

**BSE Limited**  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
MUMBAI – 400 001  
(Company Code: 505714)

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
MUMBAI – 400 051  
(Company Code: GABRIEL)

**Sub: Outcome of Board Meeting**  
**Ref : Regulation 30(2) of (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015**

Dear Sirs,

Please note that a meeting of the Board of Directors of the Company was held on Monday, February 07, 2022 at 03:20 PM and was concluded at 5:51 PM.

In the said meeting the Board approved and adopted the Unaudited Financial Results for the Quarter and Nine months ended December 31, 2021. Please find attached the said Results along with Limited Review Report from the Statutory Auditors.

We request you to take the above information on record and kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

**For Gabriel India Limited**

  
**Nilesh Jain**  
**Company Secretary**



**Email Id: secretarial@gabriel.co.in**

Encl:

1. Un-audited Financial Result for the quarter and nine months ended December 31,2021
2. Limited Review Report

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2021**

(Amount in Rs Million)

S.No.	Particulars	Quarter ended			Year To Date		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
I	Revenue from Operations	6,061.42	5,896.97	5,348.31	16,476.62	11,165.42	16,948.34
II	Other income	64.65	44.28	78.92	153.39	156.34	243.12
III	<b>Total Income (I+II)</b>	<b>6,126.07</b>	<b>5,941.25</b>	<b>5,427.23</b>	<b>16,630.01</b>	<b>11,321.76</b>	<b>17,191.46</b>
	<b>Expenses</b>						
IV	Cost of materials consumed	4,609.46	4,248.54	4,090.57	12,321.48	8,043.89	12,448.06
	Purchases of stock-in-trade	76.42	83.39	99.86	222.25	207.45	300.28
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(31.50)	148.39	(132.57)	(14.26)	63.60	(95.51)
	Employee benefits expense	387.54	396.68	387.56	1,176.98	1,089.19	1,474.08
	Finance costs	7.33	14.74	9.10	41.06	28.99	65.44
	Depreciation and amortisation expense	108.65	98.97	118.18	306.87	311.90	423.86
	Other expenses	599.41	589.84	527.38	1,688.11	1,204.37	1,796.18
	<b>Total expenses</b>	<b>5,757.31</b>	<b>5,580.55</b>	<b>5,100.08</b>	<b>15,742.49</b>	<b>10,949.39</b>	<b>16,412.39</b>
V	<b>Profit before tax (III-IV)</b>	<b>368.76</b>	<b>360.70</b>	<b>327.15</b>	<b>887.53</b>	<b>372.37</b>	<b>779.07</b>
VI	<b>Tax expense</b>						
	(1) Current tax	97.51	84.00	77.65	221.31	54.66	148.91
	(2) Deferred tax	14.38	27.51	3.56	40.18	3.51	27.43
	<b>Total tax expense(1+2)</b>	<b>111.89</b>	<b>111.51</b>	<b>81.21</b>	<b>261.49</b>	<b>58.17</b>	<b>176.34</b>
VII	<b>Net Profit after tax (V-VI)</b>	<b>256.87</b>	<b>249.19</b>	<b>245.94</b>	<b>626.04</b>	<b>314.20</b>	<b>602.73</b>
VIII	<b>Other comprehensive income</b>						
	<b>Items that will not be reclassified to profit and loss in subsequent period</b>						
	Remeasurement of post-employment benefit obligations	(29.04)	0.74	2.08	(25.15)	3.41	1.95
	Income tax relating to above	7.31	(0.19)	(0.52)	6.33	(0.86)	(0.49)
	<b>Items that will be reclassified to profit or loss in subsequent period</b>						
	Fair value changes on derivative designated as cash flow hedges	5.10	(6.95)	5.49	10.54	2.03	(10.76)
	Income tax relating to above	(1.28)	1.75	(1.38)	(2.65)	(0.51)	2.71
	<b>Total other comprehensive income for the period, net of tax</b>	<b>(17.91)</b>	<b>(4.65)</b>	<b>5.67</b>	<b>(10.93)</b>	<b>4.07</b>	<b>(6.59)</b>
IX	<b>Total comprehensive income for the period net of tax (VII - VIII)</b>	<b>238.96</b>	<b>244.54</b>	<b>251.61</b>	<b>615.11</b>	<b>318.28</b>	<b>596.14</b>
	<b>Paid up Equity share capital (Face value Re. 1/-each)</b>	<b>143.64</b>	<b>143.64</b>	<b>143.64</b>	<b>143.64</b>	<b>143.64</b>	<b>143.64</b>
	<b>Reserves</b>						<b>6,819.47</b>
X	<b>Earnings per Equity share (nominal value of Re 1/- each, not annualized)</b>						
	Basic and Diluted (Rs.)	1.79	1.73	1.71	4.36	2.19	4.20

**Notes :**

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereunder.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 07, 2022. The Statutory Auditors have expressed an unmodified opinion on the results.
- As the Company's business activity falls within a single operating segment viz. "auto components and parts", no segment information is required to be disclosed.
- The Company has taken into consideration the impact of the known internal and external events arising from COVID-19 pandemic while preparing the financial information. As a part of such assessment, the Company has considered the recoverability of outstanding trade receivables, contract assets, property, plant and equipment and future cash flow position upto the date of approval of these financial results. The Company is confident of recoverability of assets as on December 31, 2021. However, the impact assessment of COVID-19 is an ongoing process and it's impact remains uncertain, given the uncertainties associated with its nature and duration. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any significant impact on the Company's financial position.
- The Code on Social Security, 2020 ('Code'), relating to employee benefits during employment and post-employment benefits, received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The figures for the previous periods have been regrouped or reclassified, wherever necessary to conform to the current period's presentation.

**For and on behalf of the Board**

**ANJALI SINGH** Digitally signed by ANJALI SINGH Date: 2022.02.07 11:36:45 +05'30'

**ANJALI SINGH**  
Chairperson  
Executive Director  
DIN No. 02082840

Place : Pune  
Date : February 07, 2022

# Price Waterhouse Chartered Accountants LLP

## Review report

To  
The Board of Directors  
Gabriel India Limited  
29th Milestone, Pune-Nashik Highway  
Village Kuruli, Taluka Khed  
Pune - 410 501, Maharashtra

1. We have reviewed the unaudited financial results of Gabriel India Limited (the "Company") for the quarter ended December 31, 2021 and the year to date results for the period April 1, 2021 to December 31, 2021 which are included in the accompanying 'Statement of Unaudited Financial Results for Quarter and Nine months ended December 31, 2021' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. (a) The financial results of the Company for the quarter ended December 31, 2020 and the year to date results for the period April 1, 2020 to December 31, 2020 were reviewed by another firm of chartered accountants who issued an unmodified conclusion vide their report dated February 8, 2021.  
  
(b) The financial statements of the Company for the year ended March 31, 2021 were audited by another firm of chartered accountants who issued an unmodified opinion vide their report dated May 26, 2021.

---

*Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada, Pune- 411 006*  
*T: +91 (20) 41004444, F: +91 (20) 41006161*

Registered office and Head Office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi - 110 002

Price Waterhouse (a Partnership Firm) Converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPINAAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

# Price Waterhouse Chartered Accountants LLP

Gabriel India Limited  
Review report for the quarter and nine months ended December 31, 2021  
Page 2 of 2

- (c) The financial results of the Company for the quarter ended June 30, 2021 were reviewed by another firm of chartered accountants who issued an unmodified conclusion vide their report dated August 4, 2021.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016

NEERAJ  
BALKRISHAN  
SHARMA

Digitally signed by NEERAJ  
BALKRISHAN SHARMA  
Date: 2022.02.07 15:53:42  
+05'30'

Neeraj Sharma  
Partner  
Membership Number: 108391  
UDIN: 22108391AAQCJU1045  
Place: Pune  
Date: February 7, 2022