

August 13, 2019

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BSE Limited
25th Floor, P. J. Towers,
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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: Disclosure under Regulation 33(3) (d) and (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

With regard to subject matter we are submitting herewith Unaudited Financial results for the quarter ended June 30, 2019 along with the Limited review report as adopted by the Board of Directors at their meeting held on August 13, 2019.

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

Encl : a/a

Email id: secretarial@gabriel.co.in



GABRIEL INDIA LIMITED

GABRIEL

Registered office :

29th Milestone
Pune-Nashik Highway
Vill.Kuruli, Tal.Khed
Pune 410 501
CIN-L34101PN1961PLC015735

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Amt in Rs Min.)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Income				
Revenue from Operations	5,171.50	5,103.09	5,146.19	20,764.63
Other income	17.43	27.02	18.54	92.41
Total Income	5,188.93	5,130.11	5,164.73	20,857.04
Expenses				
Cost of material consumed	3,756.58	3,652.16	3,610.10	14,910.95
Purchases of stock-in-trade (traded goods)	57.36	48.91	41.06	198.14
Changes in inventories of finished goods, work-in-progress and stock-in-trade (increase)/decrease	(17.68)	72.45	21.32	(38.61)
Employee benefit expenses	404.45	374.34	397.83	1,540.48
Finance costs	7.51	7.95	7.53	29.34
Depreciation and amortisation expense	104.72	104.57	105.64	410.57
Other expenses	558.37	612.29	585.80	2,375.64
Total expenses	4,871.31	4,872.67	4,769.28	19,426.51
Profit before tax	317.62	257.44	395.45	1,430.53
Tax expense:				
Current tax	86.87	111.20	95.45	462.75
Deferred tax	10.02	(26.74)	32.90	17.90
Total tax expense	96.89	84.46	128.34	480.65
Profit for the year	220.73	172.98	267.10	949.88
Other comprehensive income				
Items than will not be reclassified to profit and loss				
Remeasurement of post-employment benefit obligations	(11.76)	0.89	(8.13)	(18.04)
Income tax relating to above post-employment benefit obligations	4.11	(0.31)	2.84	6.30
Items that will be reclassified subsequently to profit or loss				
Fair value changes on derivative designated as cash flow hedges	(9.80)	5.18	(33.12)	(55.08)
Income tax relating to above derivative designated as cash flow hedges	3.42	(1.81)	11.57	19.19
Total other comprehensive income for the year, net of tax	(14.03)	3.95	(26.84)	(47.63)
Total comprehensive income for the year	206.70	176.93	240.26	902.25
Paid up Equity share capital (Face value Re. 1/-each)	143.64	143.64	143.64	143.64
Other Equity				5,756.36
Earnings per share (of Re 1/- each):				
Basic / Diluted (Rs.)	1.54	1.20	1.86	6.61

Notes :-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th Aug 2019. The Statutory Auditors have reviewed these 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.
- Revenue for the quarter ended 30th June 2019, 31st March 2019, 30th June 2018 and for the year ended 31st March 2019 is net of Goods and Service Tax (GST).
- Effective 1st April, 2019, the Company adopted Ind AS 116 "Leases" in respect of lease contracts outstanding on April 1, 2019 using modified retrospective method and has opted to measure Right-of-use asset at an amount equal to present value of lease liability outstanding on the date of initial application adjusted for any outstanding lease payment related to that lease recognised before that date. Accordingly financial results for the quarter ended June 30, 2018 & March 31, 2019 and year ended Mar 31, 2019 have not been restated. This has resulted in recognising a 'Right-of-use asset' amounting to Rs. 27.91 million and a corresponding lease liability of similar amount. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-of-use asset and finance cost for interest accrued on lease liability.
- 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
Executive Chairperson
DIN No. 02082840

Place : Pune

Date : 13th August 2019



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Independent Auditor's Review Report on the Financial Results of Gabriel India Limited for the quarter ended June 30, 2019

To,
Board of Directors,
Gabriel India Limited

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Gabriel India Limited ("the Company") for the quarter ended June 30, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 about whether the financial results are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the applicable accounting standards i.e. Ind AS specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. K. Khare & Co.
Chartered Accountants

Firm's Registration Number 105102W


Ravi Kapoor
Partner

Membership Number 040404

UDIN:-19040404AAAAFL2658

Pune, August 13, 2019



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