

Date: August 14, 2024

<b>BSE Limited</b> 25 <sup>th</sup> Floor, P.J. Towers, Dalal Street MUMBAI- 400 001 (Company Code- 505714)	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra(E), MUMBAI- 400 051 (Company Code- GABRIEL)
---	---

**Sub: Submission of Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024**

**Ref: Regulation 30(2) and 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 Read with Schedule III Part A Para A**

Dear Sirs/ Madam,

Please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024, along with Limited Review Reports issued by the Statutory Auditors M/s Price Waterhouse Chartered Accountants LLP duly approved by the Board of Directors at their Meeting held on Wednesday, August 14, 2024.

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](mailto:secretarial@gabriel.co.in)

Encl :

1. Unaudited Standalone and Consolidated Financial Results
2. Limited Review Reports

**GABRIEL INDIA LIMITED**

**GABRIEL**

Registered office

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

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

(Amount in Rs. Million)

S.No.	Particulars	Quarter ended		Year ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>				
I	Revenue from Operations	8,642.34	8,586.26	8,057.68	33,426.48
II	Other income	73.54	79.24	46.47	221.38
III	<b>Total Income (I+II)</b>	<b>8,715.88</b>	<b>8,665.50</b>	<b>8,104.15</b>	<b>33,647.86</b>
	<b>Expenses</b>				
IV	Cost of materials consumed	6,267.03	6,316.92	5,974.58	24,706.30
	Purchases of stock-in-trade	93.93	90.75	106.13	377.88
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	106.51	44.81	(55.12)	(33.22)
	Employee benefits expense	532.40	500.84	496.66	2,063.69
	Depreciation and amortisation expense	153.29	143.10	137.36	565.77
	Other expenses	862.93	857.23	845.36	3,412.70
	Finance costs	8.70	12.32	22.30	54.36
	<b>Total expenses</b>	<b>8,024.79</b>	<b>7,965.97</b>	<b>7,527.27</b>	<b>31,147.48</b>
V	<b>Profit before tax (III-IV)</b>	<b>691.09</b>	<b>699.53</b>	<b>576.88</b>	<b>2,500.38</b>
VI	<b>Tax expense</b>				
	Current tax	186.48	197.06	153.26	669.71
	Deferred tax	(7.01)	(24.63)	(1.27)	(20.93)
	<b>Total tax expense</b>	<b>179.47</b>	<b>172.43</b>	<b>151.99</b>	<b>648.78</b>
VII	<b>Net Profit after tax (V-VI)</b>	<b>511.62</b>	<b>527.10</b>	<b>424.89</b>	<b>1,851.60</b>
VIII	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified to profit or loss in subsequent period</b>				
	Remeasurement of post-employment benefit obligations	(5.64)	(1.29)	(16.89)	(22.83)
	Income tax relating to above	1.42	0.33	4.25	5.75
	<b>Items that may be reclassified to profit or loss in subsequent period</b>				
	Net gains / (loss) on cash flow hedges	(0.83)	6.40	(22.67)	9.43
	Income tax relating to above	0.21	(1.62)	5.71	(2.37)
	<b>Other comprehensive income for the period, net of tax</b>	<b>(4.84)</b>	<b>3.82</b>	<b>(29.60)</b>	<b>(10.02)</b>
IX	<b>Total comprehensive income for the period net of tax (VII + VIII)</b>	<b>506.78</b>	<b>530.92</b>	<b>395.29</b>	<b>1,841.58</b>
	<b>Paid up Equity share capital (Face value Rs. 1/-each)</b>	<b>143.64</b>	<b>143.64</b>	<b>143.64</b>	<b>143.64</b>
	<b>Reserves</b>				<b>9,942.86</b>
X	<b>Earnings per Equity share (nominal value of Rs. 1/- each, not annualized)</b>				
	Basic & Diluted (Rs.)	3.56	3.67	2.96	12.89

**Notes:**

- These financial results have 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.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 14, 2024. The Statutory Auditors have expressed an unmodified report on the results.
- The Board of Directors of the Company has accorded its approval to execute the joint venture agreement between Inalfa Roof Systems B.V., of the Netherlands and the Company, subject to receipt of requisite approvals, pursuant to which the shareholding of Inalfa and the Company in Inalfa Gabriel Sunroof Systems Private Limited will be in the ratio of 51:49 in accordance with the terms contained therein.
- The Figures for the quarter ended March 31, 2024 are derived figures between audited figures for the year ended March 31, 2024 and published figures for nine months ended December 31, 2023 which were subjected to limited review.
- 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 Code on Social Security, 2020 ('Code'), relating to employee benefits during employment and post-employment, 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.

Place: Pune  
Date: August 14, 2024

For and on behalf of the Board  
  
MANOJ KOLHATKAR  
Managing Director  
DIN 03553983




# 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- 410501, Maharashtra

1. We have reviewed the unaudited financial results of Gabriel India Limited (the "Company") for the quarter ended June 30, 2024, which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2024' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. 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.
3. 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.
4. 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 applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies 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.

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



Neeraj Sharma  
Partner  
Membership Number: 108391

UDIN: 24108391BKCZED1316

Place: Pune  
Date: August 14, 2024

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: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-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

## Review Report

To  
The Board of Directors  
Gabriel India Limited  
29th Milestone, Pune- Nashik Highway,  
Village Kuruli, Taluka Khed,  
Pune – 410501, Maharashtra

1. We have reviewed the consolidated unaudited financial results of Gabriel India Limited (the “Parent”), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the “Group”), and its share of the net profit after tax and total comprehensive income for the quarter ended June 30, 2024 which are included in the accompanying ‘Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2024’ (the “Statement”). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent’s Management and has been approved by the Parent’s 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.
3. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of entity	As at June 30, 2024	
	% holding	Consolidated as
Inalfa Gabriel Sunroof Systems India Private Limited	100%	Subsidiary
Gabriel Europe Engineering Centre	100%	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying 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.

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

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number before conversion was 012754N) (ICAI registration number is 012754N/N500016)



## Price Waterhouse Chartered Accountants LLP

6. The consolidated unaudited financial results includes the interim financial information of one subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 24.47 million, total net profit after tax of Rs. 0.89 million and total comprehensive income of Rs. 0.89 million for the quarter ended June 30, 2024 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this interim information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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



Neeraj Sharma  
Partner  
Membership Number: 108391

UDIN: 24108391BKCEEE8486

Place: Pune  
Date: August 14, 2024