

May 20, 2016

BSE Limited
25th 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)

Dear Sirs,

Sub: Outcome of Board Meeting

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

We would like to inform you that the Board of Directors of the company has approved and adopted the Audited Financial Results for the quarter and year ended March 31, 2016 at their meeting held on May 20, 2016.

The Board has also recommended the final dividend of Rs.0.75 per equity share, subject to the approval of shareholders at the ensuing Annual General Meeting of the company.

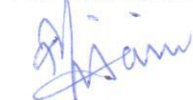
A copy of the Audited Financial results for the quarter and year ended March 31, 2016 as adopted by the Board of Directors along with the Audit Report has been enclosed.

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

Particulars	(Rupees Million)				
	Quarter ended			Year ended	
	31.03.2016 (Audited)*	31.12.2015 (Unaudited)	31.03.2015 (Audited)*	31.03.2016 (Audited)	31.03.2015 (Audited)
1 a) Net Sales / Income from operations (Net of excise duty)	3630.47	3522.15	3449.20	14264.18	14298.40
b) Other operating income	31.49	27.30	34.42	118.13	142.58
Total income from operations (net) (a+b)	3661.96	3549.45	3483.62	14382.31	14440.98
2 Expenses					
a) Cost of materials consumed	2577.44	2485.69	2485.77	10162.36	10321.39
b) Purchase of stock-in-trade	48.25	26.03	35.91	133.02	100.65
c) (Increase) / Decrease in finished goods, work in progress and stock-in trade	2.66	(13.76)	(27.47)	(12.89)	12.00
d) Employee benefits expense (refer note no. 4)	279.05	320.62	276.76	1150.35	1077.00
e) Depreciation and amortisation expense	80.78	86.33	76.13	331.86	311.32
f) Other expenses (any item exceeding 10% of total expenses to be shown separately)	428.46	416.55	427.90	1673.95	1762.22
Total expenses	3416.64	3321.46	3275.00	13438.65	13584.58
3 Profit from operations before other income, finance costs and exceptional items (1-2)	245.32	227.99	208.62	943.66	856.40
4 Other income	15.36	3.92	7.45	42.10	39.88
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	260.68	231.91	216.07	985.76	896.28
6 Finance costs	5.73	6.07	14.12	24.83	54.80
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	254.95	225.84	201.95	960.93	841.48
8 Exceptional items (income) / expenses (refer note 3)	1.50	1.50	1.50	6.00	6.00
9 Profit from ordinary activities before tax (7-8)	253.45	224.34	200.45	954.93	835.48
10 a) Tax expense for current year	44.16	50.20	61.87	204.13	193.43
b) Tax (income) / expense for previous years	0.02	(1.42)	9.02	(1.58)	41.81
11 Net Profit from ordinary activities after tax (9-10)	209.27	175.56	129.56	752.38	600.24
12 Extraordinary items (net of tax expense)	-	-	-	-	-
13 Net Profit for the period (11-12)	209.27	175.56	129.56	752.38	600.24
14 Paid up equity share capital (Face Value Re.1/- each)	143.64	143.64	143.64	143.64	143.64
15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				3655.59	3110.67
16 Earning per share (in Rs.) (of Re. 1/- each) (not annualised)					
a) Basic	1.46	1.22	0.90	5.24	4.16
b) Diluted	1.46	1.22	0.90	5.24	4.16

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 20th May, 2016.
- The Company is engaged primarily in the business of auto components and parts. Accordingly, there are no separate reportable segments as per Accounting Standard-17 dealing with Segment Reporting.
- Exceptional items represent provision made on account of re-assessment of disputed liabilities towards rates and taxes of Rs.1.5 million each for the quarters ended 31st March, 2015, 31st December, 2015 and 31st March, 2016, Rs.6 million each for the years ended 31st March, 2015 and 31st March, 2016.
- Employee benefits expense includes Rs 4.86 million for the quarter ended 31st March 2016 and Rs. 41.12 million (including Rs. 21.71 million for the period 1st April 2014 to 31st March 2015) towards provision of bonus, arising due to retrospective amendment of Payment of Bonus Act, 1965.
- The figures for quarters ended 31st March, 2016 and 31st March, 2015 are the balancing figures between the audited figures of years ended 31st March, 2016 and 31st March, 2015 respectively and published financial results of nine months ended 31st December, 2015 and 31st December, 2014 respectively.
- The Board of Directors at the meeting held on May 20th, 2016, recommended a final dividend of Re 0.75 per share of Re. 1 each, for the financial year ended March 31st, 2016. Together with the Interim dividend of Re. 0.45 per share, total dividend for the financial year ended March 31st, 2016 works out to Rs. 1.20 per share of Re.1 each (previous year Rs. 1.05 per share of Re. 1 each).
- The figures for the previous periods have been regrouped/reclassified, wherever necessary to conform to the current period's presentation.

Place: New Delhi
Date: 20th May 2016



For and on behalf of the Board

ANJALI SINGH
Chairperson

AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rupees Million)

Particulars	As at	As at
	31.03.2016 (AUDITED)	31.03.2015 (AUDITED)
A EQUITY AND LIABILITIES		
1 Shareholder's' funds		
(a) Share capital	143.67	143.67
(b) Reserves and surplus	3,655.59	3,110.67
Sub-total -Shareholder's funds	3,799.26	3,254.34
2 Non-current liabilities		
(a) Long-term borrowings	80.61	61.49
(b) Deferred tax liabilities (net)	104.33	104.91
(c) Long-term provisions	92.26	93.10
Sub-total -Non-Current liabilities	277.20	259.50
3 Current liabilities		
(a) Trade payables	1,780.92	1,907.26
(b) Other current liabilities	496.98	452.55
(c) Short-term provisions	362.06	314.59
Sub-total -Current liabilities	2,639.96	2,674.40
TOTAL-EQUITY AND LIABILITIES	6,716.42	6,188.24
B ASSETS		
1 Non-current assets		
(a) Fixed assets	2,746.47	2,707.61
(c) Non-current investments	0.23	0.23
(c) Long-term loans and advances	236.05	226.39
(d) Other non-current assets	14.10	24.00
Sub-total -Non-Current assets	2,996.85	2,958.23
2 Current assets		
(a) Inventories	1,107.41	1,121.40
(b) Trade receivables	1,923.73	1,747.77
(c) Cash and cash equivalents	362.43	38.85
(d) Short-term loans and advances	290.16	308.75
(e) Other current assets	35.84	13.24
Sub-total -Current assets	3,719.57	3,230.01
TOTAL-ASSETS	6,716.42	6,188.24

For and on behalf of the Board

Place: New Delhi
Date: 20th May 2016



ANJALI SINGH
Chairperson

B. K. KHARE & Co.

CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To
The Board of Directors
Gabriel India Limited

1. We have audited the Statement of Financial Results ('Financial Results') of Gabriel India Limited ('the Company') for the year ended on **31 March, 2016**, attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results are the responsibility of the Company's management and have been prepared on the basis of related financial statements prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India.
2. Our responsibility is to express an opinion on the financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.
3. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial results that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



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4. In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) are presented in accordance with the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information of the Company for the financial year ended on 31 March 2016.

For **B. K. Khare & Co.**
Chartered Accountants

Firm Registration No. 105102W

Naresh Kumar Kataria

Naresh Kumar Kataria

Partner

M. No. 037825

New Delhi, 20th May 2016

