

July 29, 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 Un-audited Financial Results for the quarter ended June 30, 2016 at their meeting held on July 29, 2016. The meeting was concluded at 01.00 pm.


A copy of the Un-audited Financial results for the quarter ended June 30, 2016 as adopted by the Board of Directors along with the Limited review report of the Statutory Auditors 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

(Rupees Million)

Particulars	Quarter ended		Year ended	
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	(Unaudited)	(Audited)*	(Unaudited)	(Audited)
1 a) Net Sales / Income from operations (Net of excise duty)	3674.99	3630.47	3396.46	14264.18
b) Other operating income	29.21	31.74	22.39	118.13
Total income from operations (net) (a+b)	3704.20	3662.21	3418.85	14382.31
2 Expenses				
a) Cost of materials consumed	2594.56	2572.26	2431.36	10146.82
b) Purchase of stock-in-trade	66.33	48.25	30.06	133.02
c) (Increase) / Decrease in finished goods, work in progress and stock-in trade	(17.62)	2.66	(1.24)	(12.89)
d) Employee benefits expense (refer note no. 4)	324.31	279.05	265.52	1150.35
e) Depreciation and amortisation expense	86.34	80.78	82.10	331.86
f) Other expenses (any item exceeding 10% of total expenses to be shown separately)	394.30	428.72	385.43	1673.95
Total expenses	3448.22	3411.72	3193.23	13423.11
3 Profit from operations before other income, finance costs and exceptional items (1-2)	255.98	250.49	225.62	959.20
4 Other income	11.58	10.19	9.36	26.56
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	267.56	260.68	234.98	985.76
6 Finance costs	4.77	5.73	7.22	24.83
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	262.79	254.95	227.76	960.93
8 Exceptional items (income) / expenses (refer note no. 5)	1.50	1.50	1.50	6.00
9 Profit from ordinary activities before tax (7-8)	261.29	253.45	226.26	954.93
10 a) Tax expense for current year	67.00	49.64	51.84	209.61
b) Tax (income) / expense for previous years	-	(5.46)	(0.18)	(7.06)
11 Net Profit from ordinary activities after tax (9-10)	194.29	209.27	174.60	752.38
12 Extraordinary items (net of tax expense)	-	-	-	-
13 Net Profit for the period (11-12)	194.29	209.27	174.60	752.38
14 Paid up equity share capital (Face Value Re.1/- each)	143.64	143.64	143.64	143.64
15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				3655.59
16 Earning per share (in Rs.) (of Re. 1/- each) (not annualised)				
a) Basic	1.35	1.46	1.22	5.24
b) Diluted	1.35	1.46	1.22	5.24

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29th July, 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.
- During the current quarter, the Company has changed its policy for accounting of derivative transactions to align with the Guidance Note for Derivative transactions issued by The Institute of Chartered Accountants of India, which is mandatory with effect from 1st April 2016. The Company has adopted hedge accounting in respect of derivative contracts entered on or after 01.04.2016. Consequently Mark to Market loss of Rs 8.38 million, in respect of such contracts outstanding as on 30 June 2016, is carried to Cash Flow Hedge Reserve. Mark to Market gain of Rs 0.02 mln (net of tax) for the contracts outstanding as on 1st April 2016 is taken to opening reserves and Mark to Market loss of Rs 4.9 mln for the quarter is charged to Statement of Profit and Loss.
- Employee benefits expense includes Rs 4.86 million for the quarter ended 31st March 2016 and Rs. 41.12 million for the year ended 31st March 2016 (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.
- 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 30th June 2016, 31st March 2016, 30th June 2015 and Rs.6 million for the year 31st March, 2016.
- *6 The figures for quarter ended 31st March, 2016 are the balancing figures between the audited figures of year ended 31st March, 2016 and published financial results of nine months ended 31st December, 2015.
- The figures for the previous periods have been regrouped/reclassified, wherever necessary to conform to the current period's presentation.

Place: Pune
Date: 29th July 2016



For and on behalf of the Board

[Signature]
ANJALI SINGH
Chairperson

B. K. KHARE & Co.

CHARTERED ACCOUNTANTS

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Limited Review Report

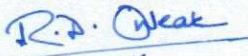
The Board of Directors Gabriel India Limited


We have reviewed the accompanying statement of unaudited standalone financial results of Gabriel India Limited for the quarter ended June 30, 2016 ("the Statement"). 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 results for the quarter ended June 30, 2016 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 as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an 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 specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) 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 Obligations and Disclosure Requirements) Regulations, 2015 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 Registration No. 105102W


R. D. Onkar


Partner
Membership No. 045716
Pune, July 29, 2016

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