

November, 10 2017

**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)

Dear Sirs,

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

We are enclosing herewith the investor presentation to be disclosed to the Stock exchanges under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Thanking you,

Yours faithfully,

For Gabriel India Limited

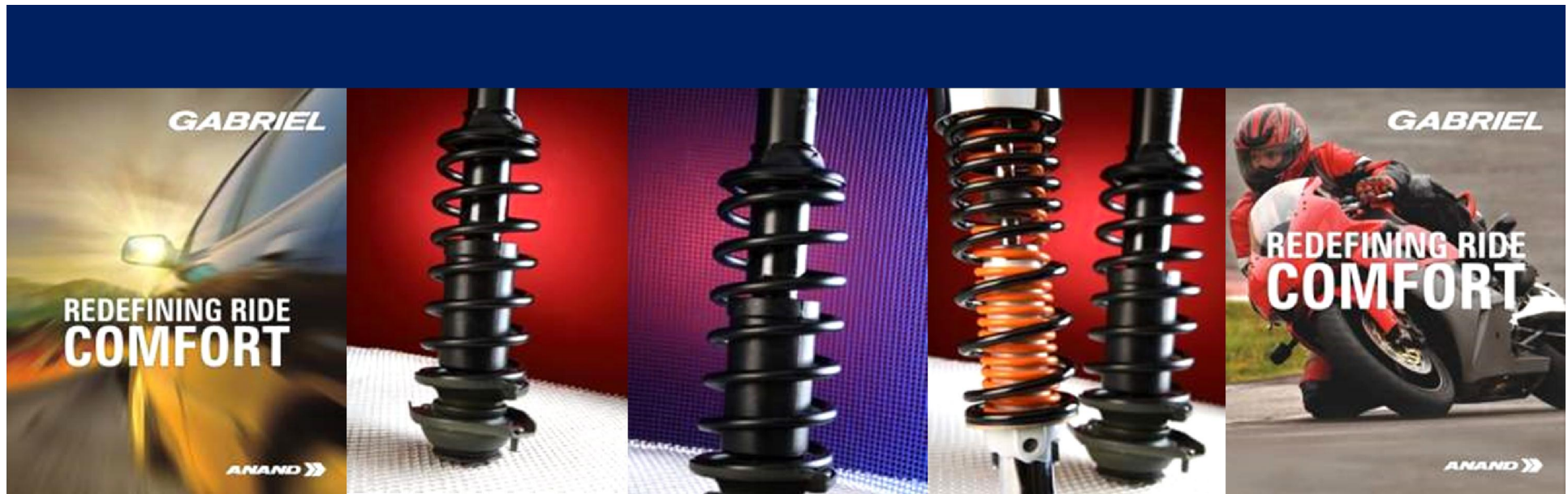
  
Nilesh Jain  
Company Secretary



Encl : a/a

# Gabriel India Ltd.

Result Update Presentation – Q2 FY18



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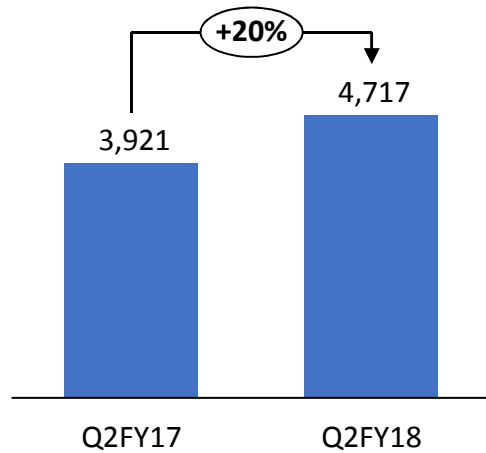
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# Strong Performance continues in Q2FY18

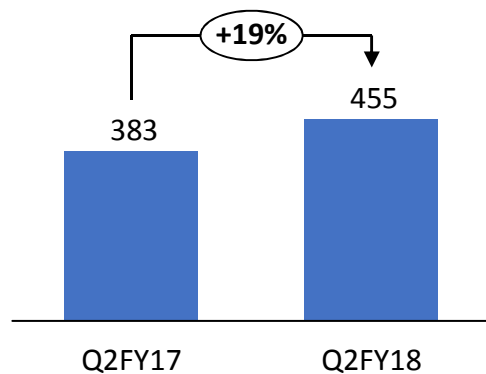


**GABRIEL**

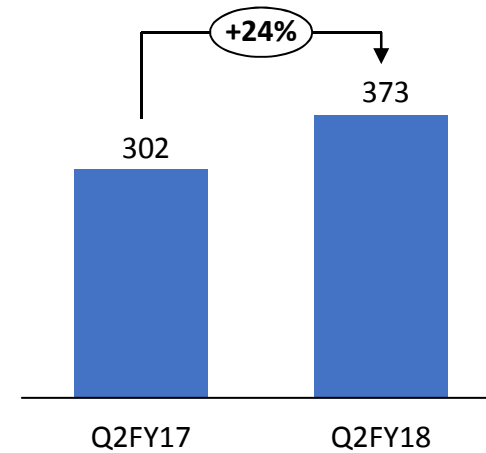
## Revenue



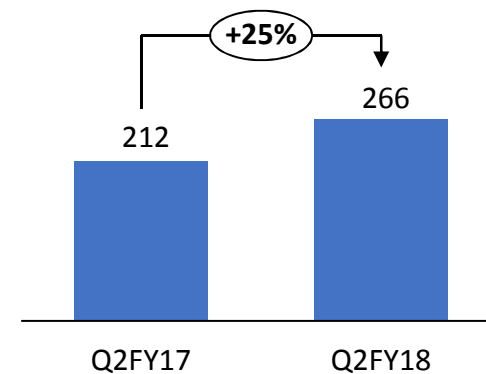
## EBITDA



## PBT



## PAT



### Key Highlights

**Revenue:** Revenue led by Higher Volumes across the segments.

**PAT:** Increase in tax expense due to reduction of 35 (2AB) benefit from 200% to 150%

Note: Q2FY18 compared with Q2FY17 as per INDAS

(Rs.Mn)

## GABRIEL

₹ 8,906 mn ↑

+17.1%

Revenue

₹ 845 mn ↑

+14.9%

EBITDA

9.5%

EBITDA %

₹ 676 mn ↑

+18.1%

PBT

₹ 470 mn ↑

+13.8%

PAT

5.3%

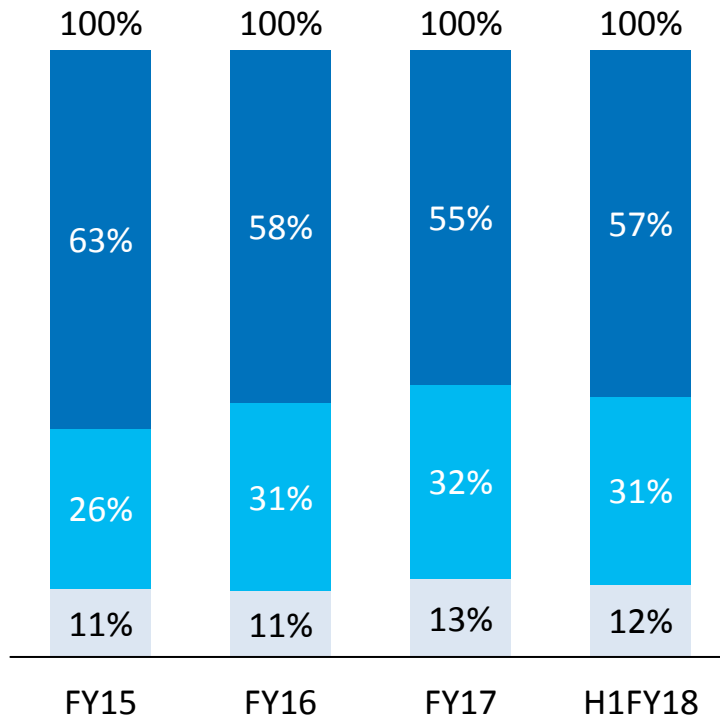
PAT %

# Revenue Mix

**GABRIEL**

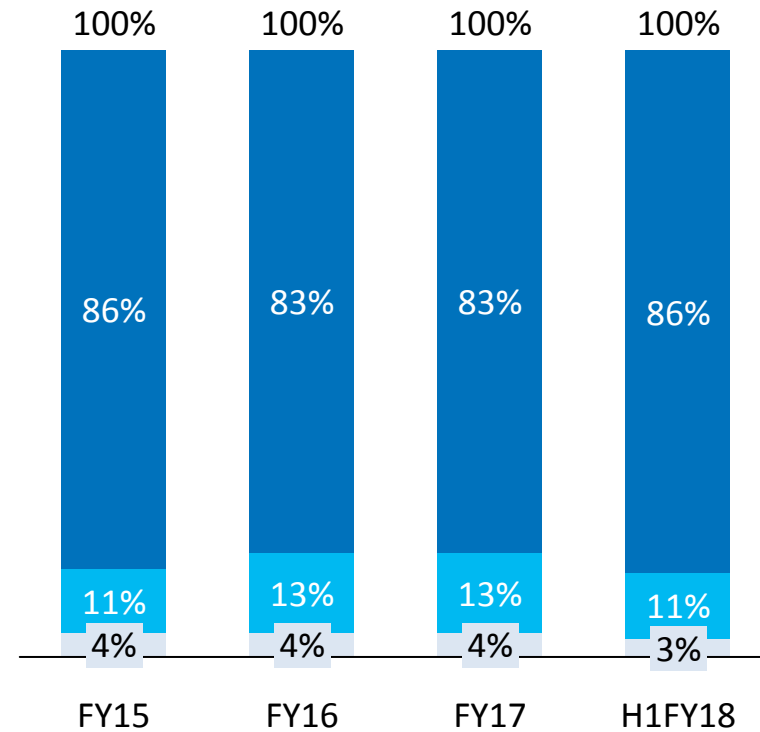


**Segment – Mix**



- 2W/3W
- Passenger Vehicles
- Commercial Vehicles

**Channel – Mix**



- OE
- Replacement
- Export

# Profit & Loss Highlights

**GABRIEL**

**ANAND** 

Rs. Mn	Q2FY18	% of Revenue	Q2 FY17	% of Revenue	YoY%	H1 FY18	% of Revenue	H1 FY17	% of Revenue	YoY%
<b>Revenue (net of excise duty)</b>	<b>4,717</b>	<b>100.0%</b>	<b>3,921</b>	<b>100.0%</b>	<b>20.3%</b>	<b>8,906</b>	<b>100.0%</b>	<b>7,605</b>	<b>100.0%</b>	<b>17.1%</b>
Raw Material	3,423	72.6%	2,807	71.6%		6,399	71.9%	5,453	71.7%	
Employee Expenses	379	8.0%	305	7.8%		737	8.3%	616	8.1%	
Other Expenses	461	9.8%	426	10.9%		925	10.4%	802	10.5%	
<b>EBITDA</b>	<b>455</b>	<b>9.6%</b>	<b>383</b>	<b>9.8%</b>	<b>18.7%</b>	<b>845</b>	<b>9.5%</b>	<b>735</b>	<b>9.7%</b>	<b>14.9%</b>
Other Income	16	0.3%	13	0.3%		32	0.4%	27	0.4%	
Interest	9	0.2%	6	0.1%		16	0.2%	15	0.2%	
Depreciation	88	1.9%	89	2.3%		184	2.1%	175	2.3%	
<b>PBT</b>	<b>373</b>	<b>7.9%</b>	<b>302</b>	<b>7.7%</b>	<b>23.7%</b>	<b>676</b>	<b>7.6%</b>	<b>572</b>	<b>7.5%</b>	<b>18.1%</b>
Tax	108	2.3%	89	2.3%		206	2.3%	159	2.1%	
<b>PAT</b>	<b>266</b>	<b>5.6%</b>	<b>212</b>	<b>5.4%</b>	<b>25.0%</b>	<b>470</b>	<b>5.3%</b>	<b>413</b>	<b>5.4%</b>	<b>13.8%</b>
Other Comprehensive Income	4		-8			18		-22		
<b>Total Comprehensive Income</b>	<b>270</b>	<b>5.7%</b>	<b>204</b>	<b>5.2%</b>	<b>32.3%</b>	<b>488</b>	<b>5.5%</b>	<b>391</b>	<b>5.1%</b>	<b>24.8%</b>
<b>Cash PAT</b>	<b>354</b>	<b>7.5%</b>	<b>301</b>	<b>7.7%</b>	<b>17.4%</b>	<b>654</b>	<b>7.3%</b>	<b>588</b>	<b>7.7%</b>	<b>11.2%</b>

# Major areas of change to adoption of Ind AS

Impacted Item	Impact
Investment in Mutual Funds	<ul style="list-style-type: none"> <li>Measurement of investment in Mutual Funds at fair value through profit and loss</li> </ul>
Investment in Equity Instruments	<ul style="list-style-type: none"> <li>Measurement of investment in Equity Instruments at fair value through profit and loss</li> </ul>
Proposed Dividend	<ul style="list-style-type: none"> <li>Proposed Dividends to be recognized in the year when they are approved by shareholders in the Annual General Meeting</li> </ul>
Employee Benefits	<ul style="list-style-type: none"> <li>Actuarial gains and losses on defined benefit obligations to be recorded through OCI</li> <li>Interest cost on net defined benefit obligation would form part of finance cost</li> </ul>
Deferred Tax	<ul style="list-style-type: none"> <li>Deferred tax impact on above adjustments</li> </ul>



# Impact on profit on account of Ind AS

**ANAND** 

**GABRIEL**

(Rs.Mn)

Particulars	Q2FY17
<b>Profit After Tax reported as per I GAAP</b>	<b>212.8</b>
Actuarial loss on employee defined benefit plan	4.6
Gain of fair valuation of Equity Shares in HDFC Ltd.	(5.0)
Effect of fair valuation of security deposit	0.1
<b>Profit After Tax reported as per Ind AS</b>	<b>212.5</b>
Actuarial gain / loss on defined benefit plans	(7.0)
Change in fair value of cash flow hedge	(5.7)
Deferred tax adjustment	4.4
<b>Total Comprehensive Income as per Ind AS</b>	<b>204.2</b>

# Balance Sheet

**GABRIEL**

**ANAND** 

(Rs.Mn)

ASSETS	30-Sep-17
<b>Non-current assets</b>	<b>3,196</b>
Property, Plant and Equipment	2,738
Capital work-in-progress	65
Investment Property	23
Intangible Assets	48
Financial Assets	
Investments	0
Loans	18
Others	198
Non-Current Tax Assets (net)	47
Other non-current assets	59
<b>Current assets</b>	<b>5,022</b>
Inventories	1,294
Financial Assets	
Investments	491
Trade receivables	2,776
Cash and cash equivalents	59
Other bank balances	100
Loans	8
Others	5
Other Current Assets	289
<b>TOTAL ASSETS</b>	<b>8,218</b>

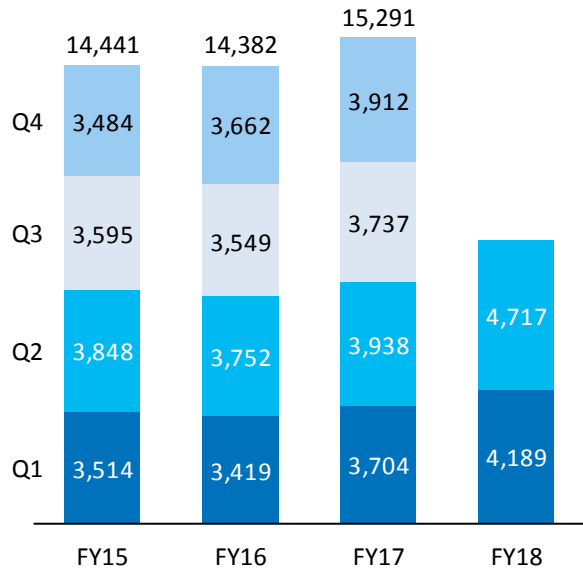
EQUITY AND LIABILITIES	30-Sep-17
<b>EQUITY</b>	<b>4,840</b>
Equity Share Capital	144
Other Equity	4,697
<b>Non-Current Liabilities</b>	<b>334</b>
Financial Liabilities	
Borrowings	79
Provisions	101
Deferred tax liabilities (net)	154
<b>Current liabilities</b>	<b>3,044</b>
Financial Liabilities	
Trade Payables	2,381
Other Financial Liabilities	282
Other current liabilities	201
Provisions	180
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,218</b>

# Quarterly Performance Trend

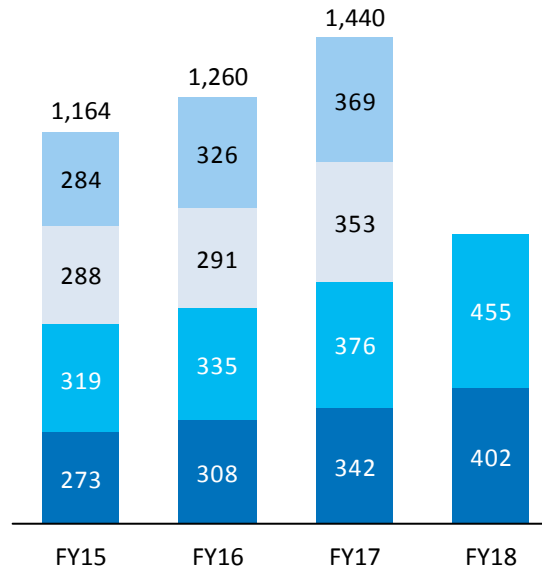


**GABRIEL**

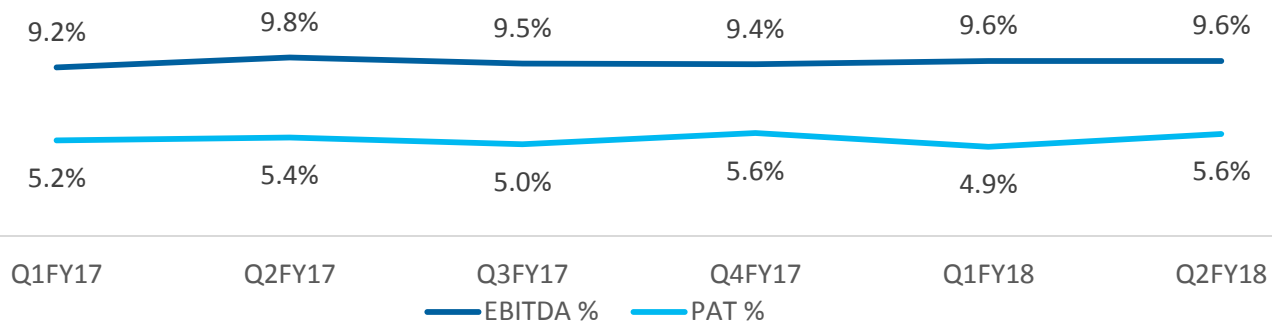
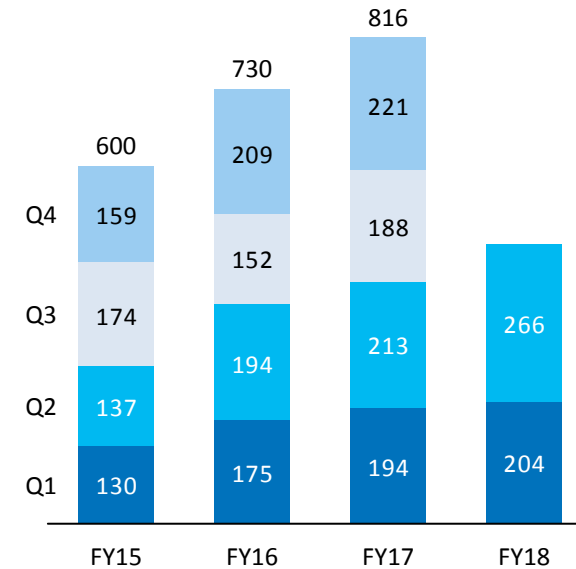
**Revenue**



**EBITDA**



**PAT**



Note: \*Data as per INDAS

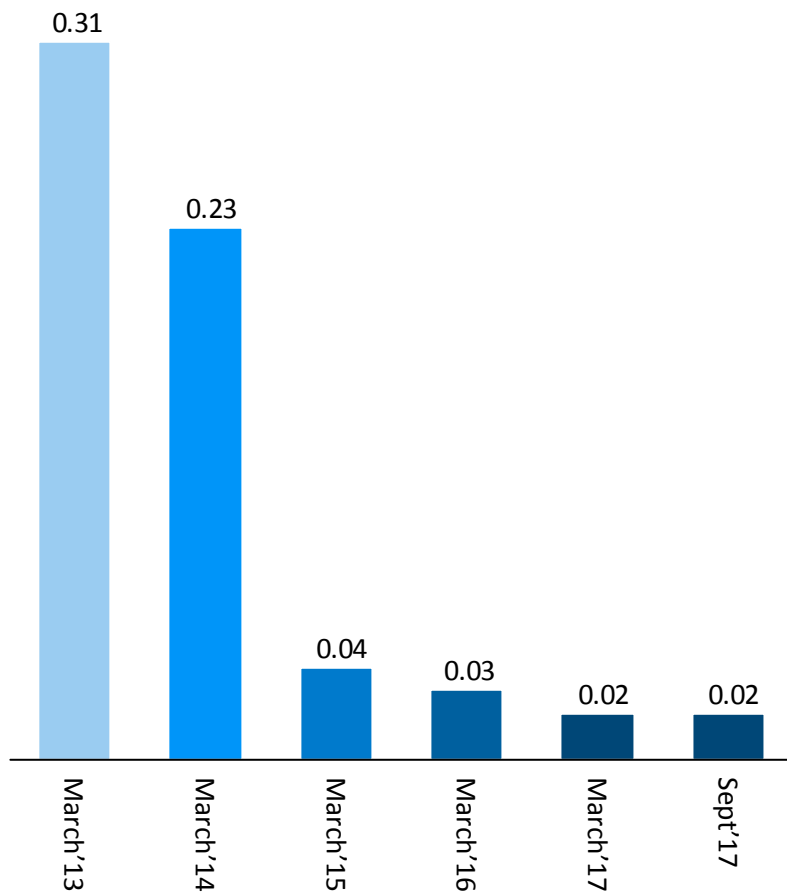
(Rs.Mn)

# Strong Balance Sheet

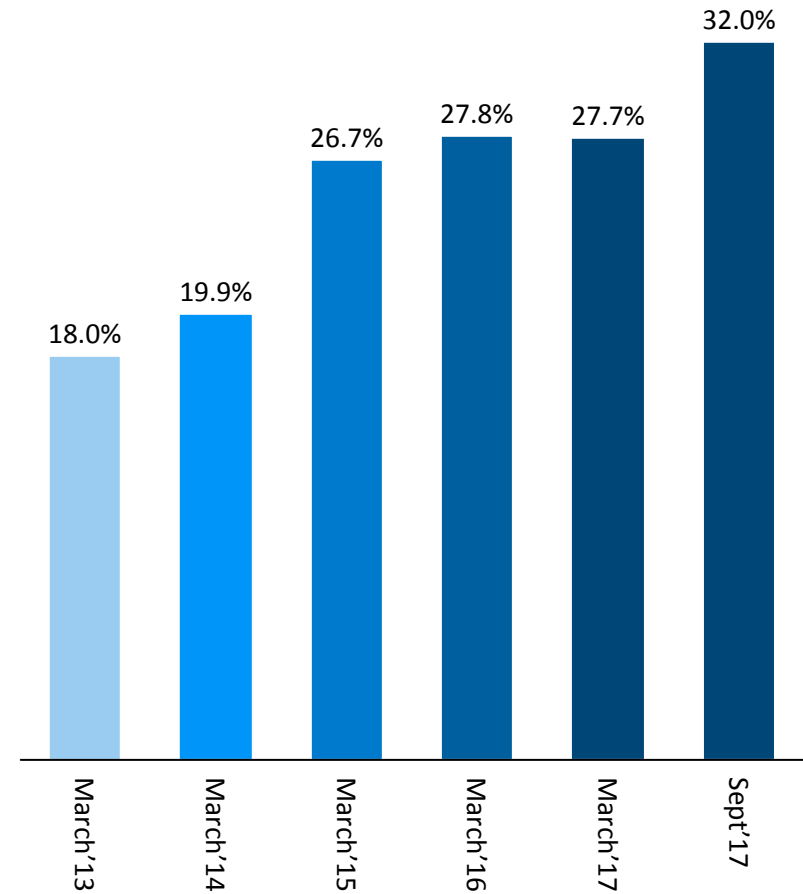
## GABRIEL

# ANAND

### D:E Ratio



### ROIC\* (%)



\* Invested capital excluding Cash & Bank balances, Mutual Fund investments and returns thereon

# “Great Place to Work”



## GABRIEL

**2017**

- Ranked #2 in Auto Component Industry
- Rank #52 among Top 100 Companies to work for in India



**2016**

- Ranked #3 in Auto Component Industry
- Rank #70 among Top 100 Companies to work for in India



**2015**

- Ranked #2 in Auto Component Industry
- Rank #43 among Top 50 Companies to work for in India



**2012**

- Ranked #3 in Auto Component Industry
- Recognized among the Best Companies in its Industry



**Gabriel Khandsa plant received Certificate of Appreciation for Good Practices in Safety Systems by FICCI**



**Gabriel Khandsa felicitated by Hon'ble Chief Minister of UP Shri Yogi Adityanath for Encouraging Women participation in workforce**

**GABRIEL**



**Gabriel Khandsa won 3 Gold Awards at Quality Forum of India – Delhi Chapter**



**Gabriel Parwanoo won 1 Gold Award at Quality Forum of India – Delhi Chapter**



**GIL Dewas received certificate of appreciation from Powerdown Australia for supplying Quality shock absorber**

## GABRIEL

**puñert paltan**

Propelling the **PALTAN** towards glory

**GABRIEL**  
Shocks . Struts . Front Forks

Co-Partner

**b BROADCAST 1**

**SkillTree**  
GLOBAL KNOWLEDGE CONSORTIUM

**GABRIEL**  
YOUR COMFORT. OUR COMMITMENT.

Sponsorship of Indian Team for Polo World Cup at Australia

**b BROADCAST 1**  
presents

**WORKPLACE EXCELLENCE SEASON 2**

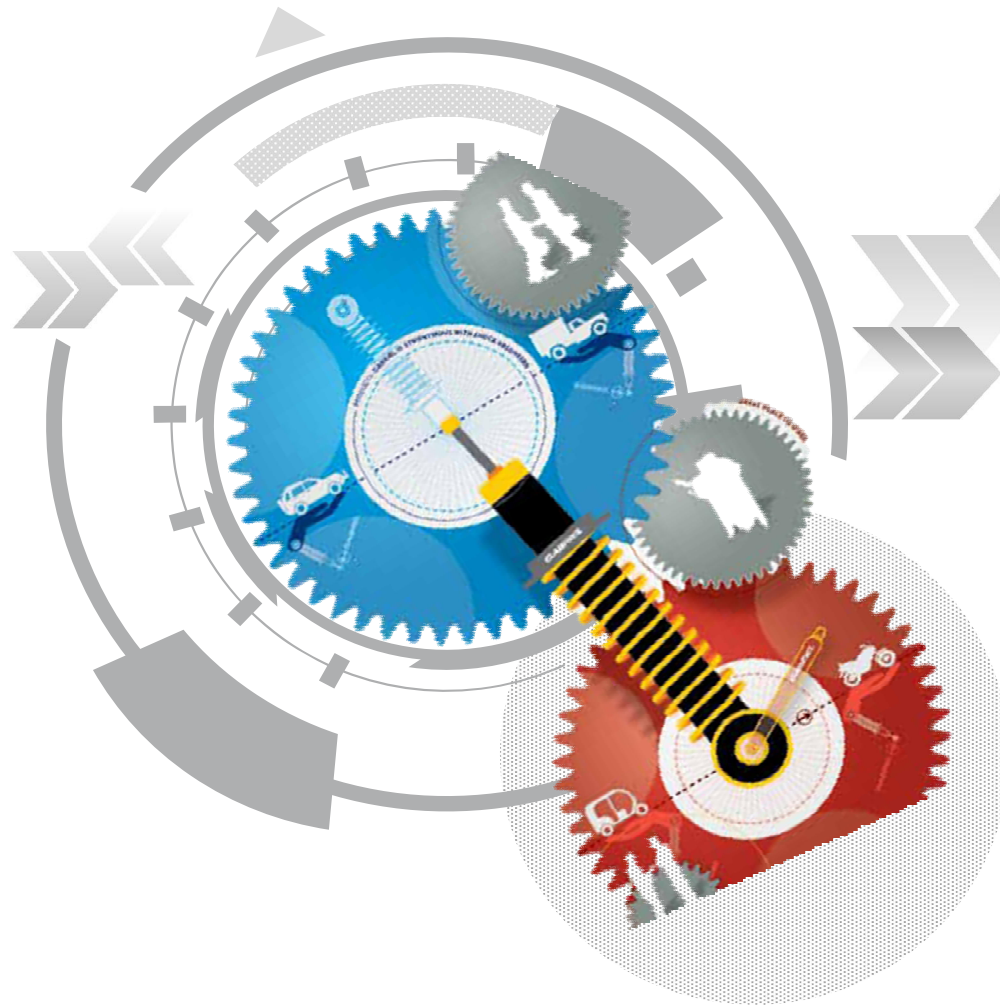
Original Telecast:  
Saturday, 26th August 7:00 pm

&

Repeat Telecast:  
Sunday 3rd September 5:00 pm.

ONLY ON **CNBC**





## Business Overview

### Incorporated

The company, Gabriel India, in  
1961

**Experienced**  
& Professional Management



### Pioneers

Of Shock Absorber  
manufacturing in India

### Innovation

Strong R&D with over  
43 patents filed in  
Products & Processes



## GABRIEL



**Significant Presence in all  
channels of sales**

OE, Aftermarket and Exports

### Strategically Located

Strong manufacturing  
Capabilities built across  
India



### Only Player Present in all Segment

2/3 Wheelers, Passenger Cars and  
Commercial Vehicles with diversified OEM  
Base

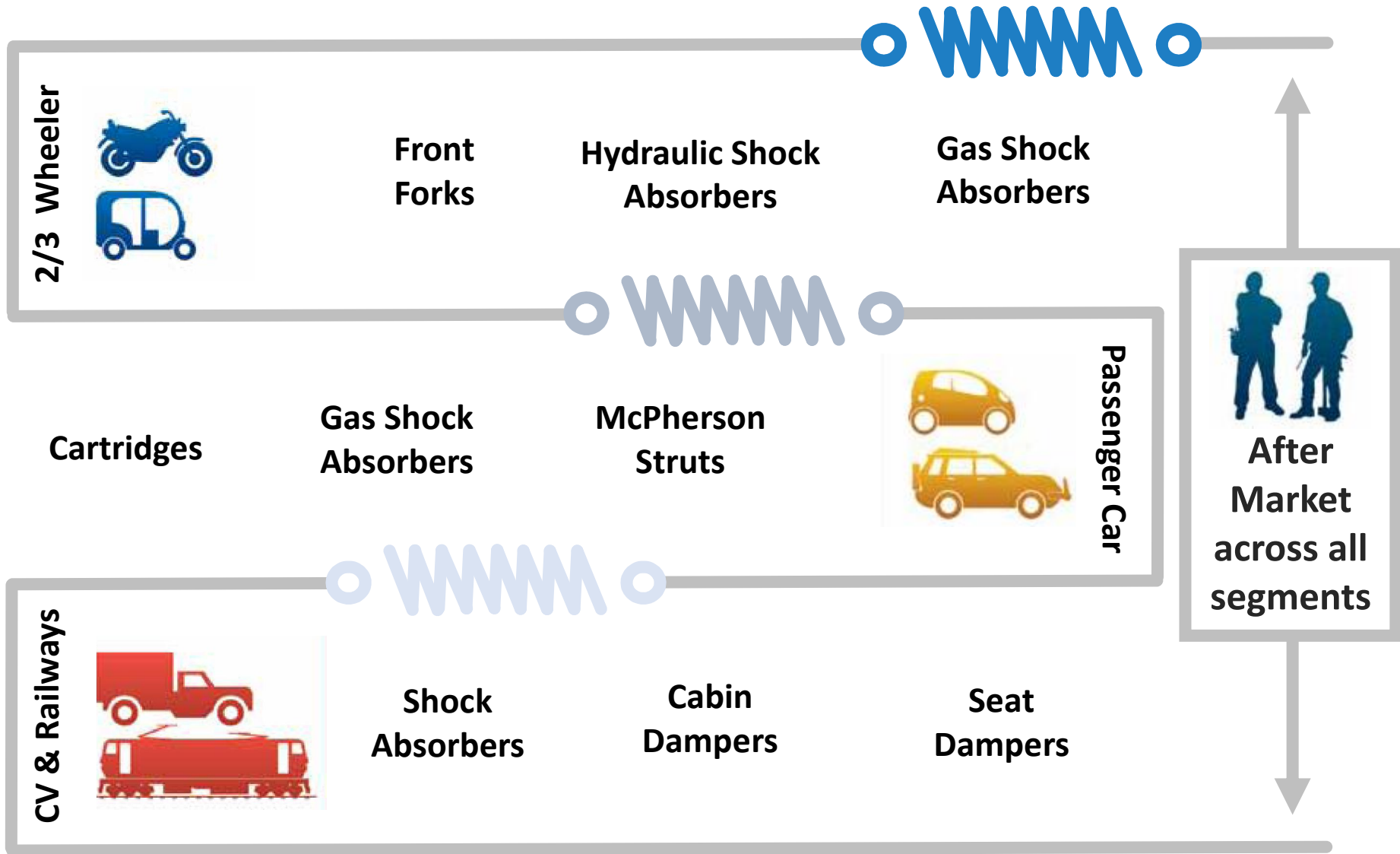


Received the "Golden Peacock  
Eco Innovation Award" in the  
year 2012

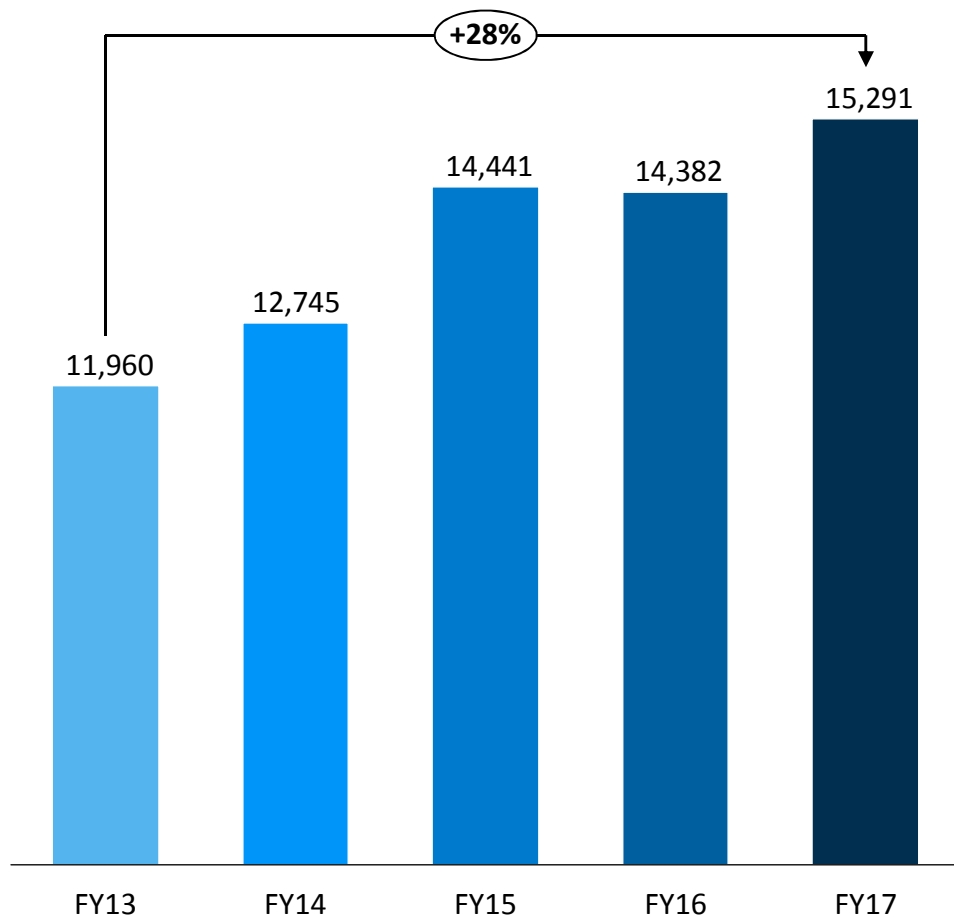
No "OEM" accounts for  
more than 20% of sales

Ranked "Great Place to Work"  
in Auto Component Industry  
for 2012, 2015, 2016 & 2017

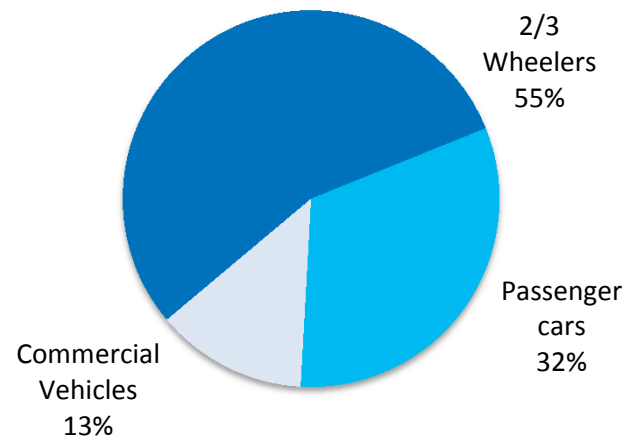




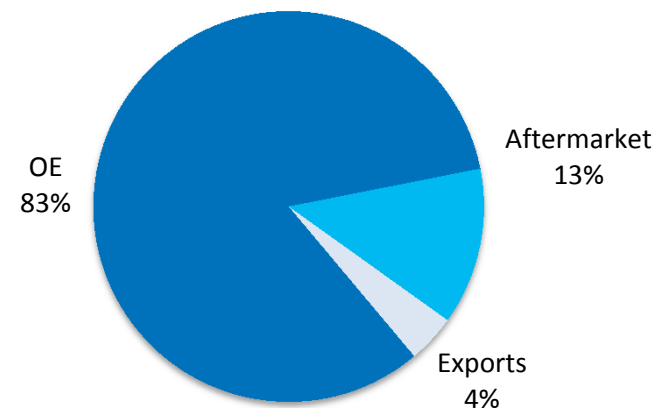
Revenue (Rs. Mn)



Segment-Wise: FY17



Channel-Wise: FY17



# Strategic Manufacturing Footprint



## GABRIEL

- » Ashok Leyland
- » Honda Cars
- » Honda Motorcycles
- » ICML
- » Maruti Suzuki
- » Suzuki Motorcycles

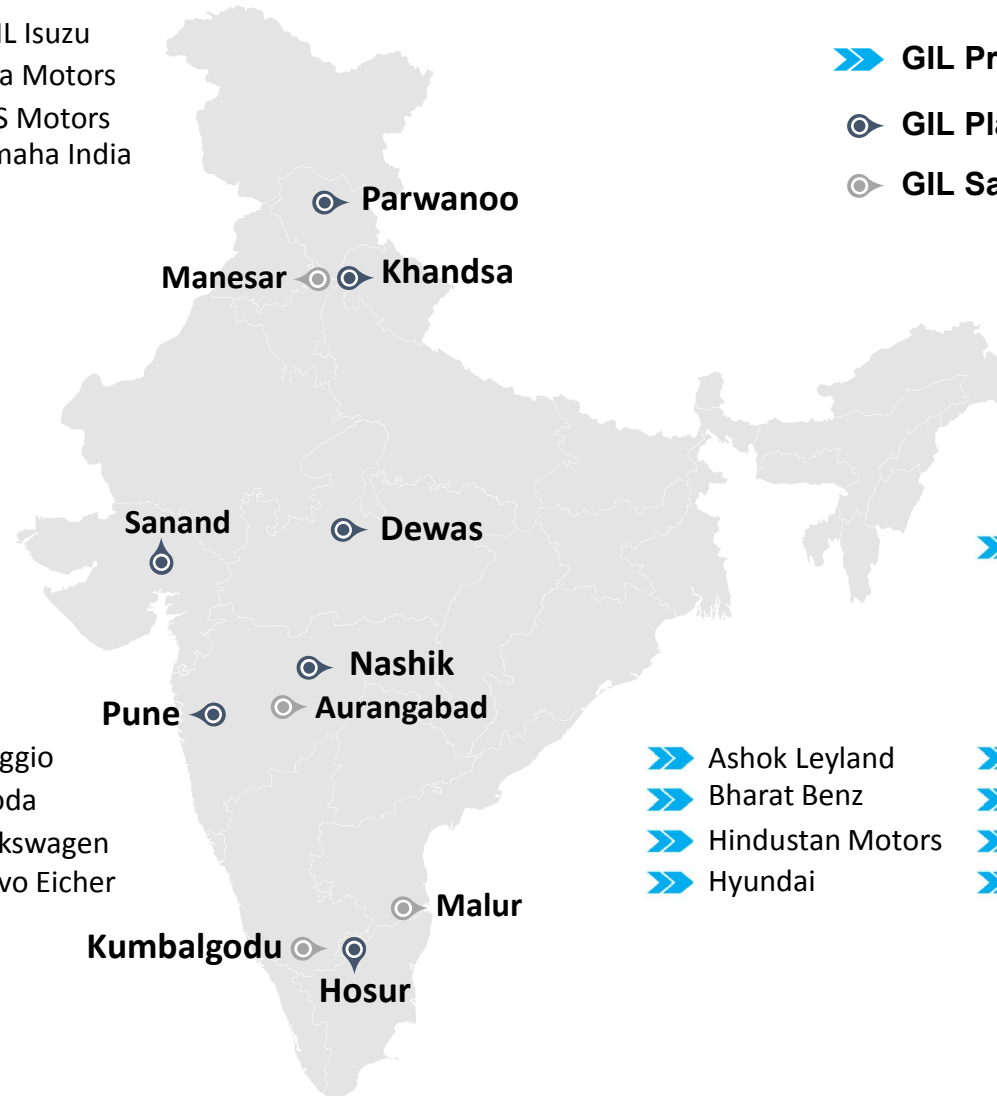
- » SML Isuzu
- » Tata Motors
- » TVS Motors
- » Yamaha India

### » GIL Presence

📍 GIL Plants

📍 GIL Satellite Locations

- » AMW
- » GM
- » Tata Motors
- » Honda Motorcycles



» Hindustan Motors

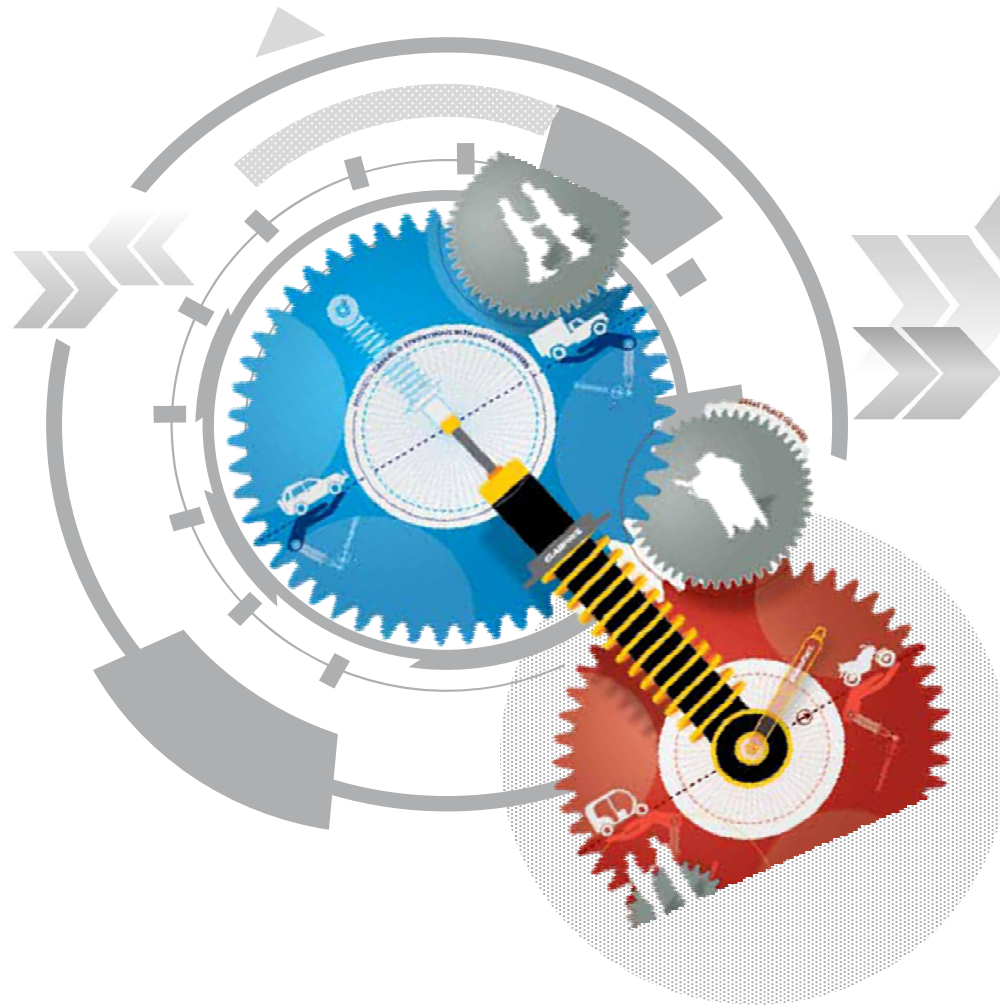
- » Bajaj Auto
- » GM
- » Force Motors
- » FIAT
- » Mahindra
- » Mahindra Trucks & Buses
- » MAN Trucks

- » Piaggio
- » Skoda
- » Volkswagen
- » Volvo Eicher

- » Ashok Leyland
- » Bharat Benz
- » Hindustan Motors
- » Hyundai

- » Royal Enfield
- » Tata Motors
- » Toyota Kirloskar
- » TVS Motors

\*Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.



**Strategy Going Ahead**

## 2/3 Wheeler

- Quality & Process Technology
- Capacity Enhancement



## CV & Railways

- Product Technology
- New Product Development



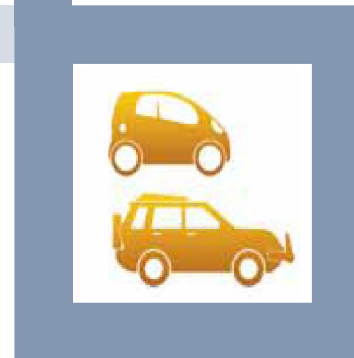
## Aftermarket

- Product Development
- Expanding Reach



## Passenger Car

- Product Innovation
- Improving Market Share



**To Derive benefits in Customer & Product Focus,  
Export Push and After market expansion**

## Sales Growth

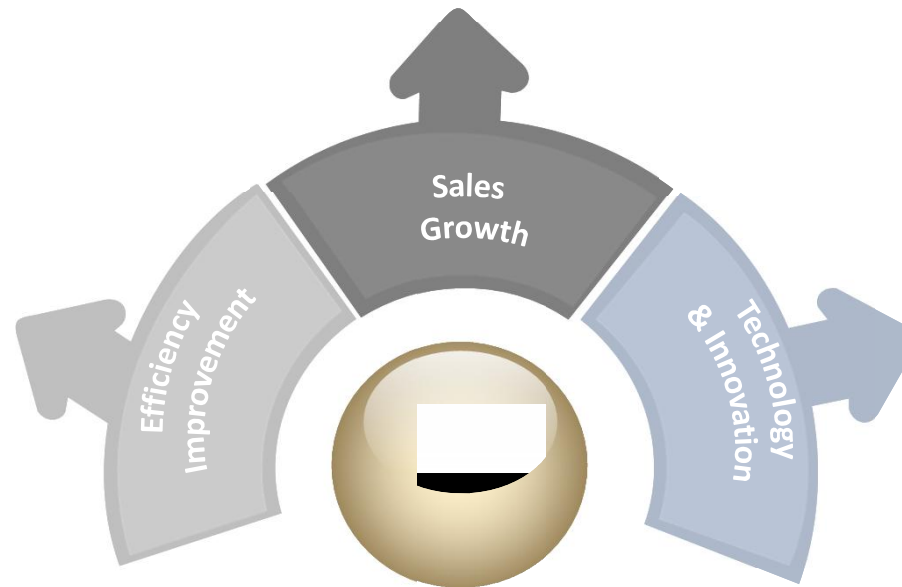
- Exports Focus
- Inorganic Growth
- Global Manufacturing Footprint
- Customer Focus

## Efficiency Improvement

- Debt Reduction
- Break Even Point (BEP) Reduction
- Simplification of Parts
- Automation

## Technology & Innovation

- Improvement in quality
- R & D Focus
- Sustainable Manufacturing
- Innovation Culture



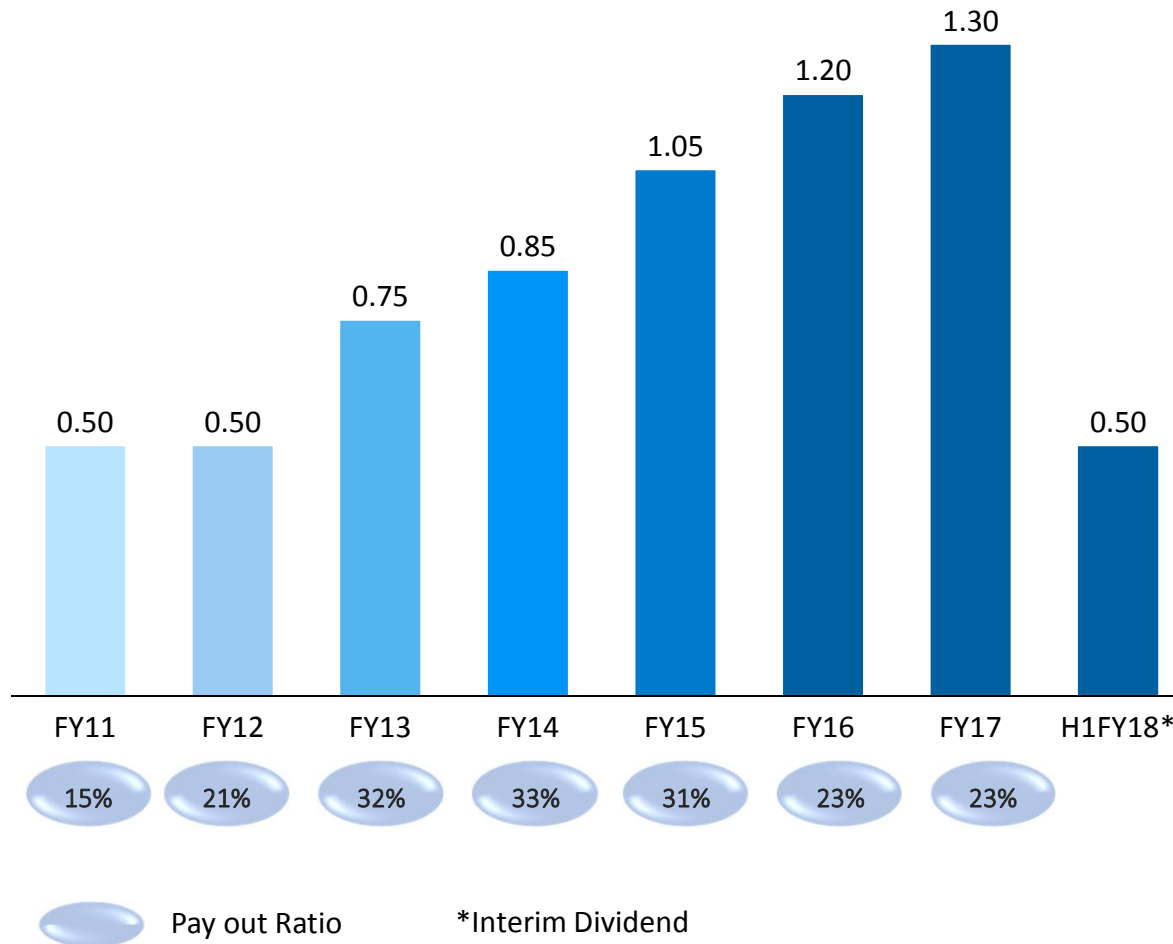


# Improving Dividend Profile

**GABRIEL**

**ANAND** 

**Dividend Per Share (Rs.)**



- Continuous Dividend since 1998
- Stable Payout Ratio
- Declared Interim Dividend of Rs. 0.50 per share, amounting to 50% of Face Value.

**For further information, please contact:**

**Company :**

Gabriel India Ltd.  
CIN : L34101PN1961PLC015735  
Mr. Rajendran Arunachalam  
[rajendran.arunachalam@gabriel.co.in](mailto:rajendran.arunachalam@gabriel.co.in)

[www.gabrielindia.com](http://www.gabrielindia.com)

**Investor Relations Advisors :**

Strategic Growth Advisors Pvt. Ltd.  
CIN : U74140MH2010PTC204285  
Mr. Jigar Kavaia / Ms. Neha Shroff  
[jigar.kavaia@sgapl.net](mailto:jigar.kavaia@sgapl.net) / [neha.shroff@sgapl.net](mailto:neha.shroff@sgapl.net)

+91-9920602034 / +91-7738073466

[www.sgapl.net](http://www.sgapl.net)