

February 02, 2017

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 December 31, 2016 at their meeting held on February 02, 2017. The meeting was commenced at 11.00 A.M and concluded at 2.15 P.M.

A copy of the Un-audited Financial results for the quarter ended December 31, 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 AND NINE MONTHS ENDED DECEMBER 31, 2016

S.No.	Particulars	Quarter ended			Year to date		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of excise duty)	3674.50	3900.83	3522.15	11250.32	10633.71	14264.18
	b) Other Operating income	62.91	37.18	27.06	129.30	86.39	118.13
	Total income from Operations (net) (a+b)	3737.41	3938.01	3549.21	11379.62	10720.10	14382.31
2	Expenses						
	a) Cost of materials consumed	2611.80	2773.89	2481.62	7980.25	7574.56	10146.82
	b) Purchase of stock-in-trade	45.46	49.88	26.03	161.67	84.77	133.02
	c) (Increase) / Decrease in finished goods, work-in-progress and stock-in trade	(23.94)	(16.60)	(13.76)	(58.16)	(15.56)	(12.89)
	d) Employee benefits expense (refer note no. 4)	312.26	312.75	320.61	949.32	871.30	1150.35
	e) Depreciation and amortisation expense	87.91	88.67	86.33	262.92	251.08	331.86
	f) Other expenses	438.55	442.21	419.88	1275.06	1239.82	1673.95
	Total Expenses	3472.04	3650.80	3320.71	10571.06	10005.97	13423.11
3	Profit from operations before other income, finance costs and exceptional items (1-2)	265.37	287.21	228.50	808.56	714.13	959.20
4	Other income	9.48	17.12	3.41	38.18	10.91	26.56
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	274.85	304.33	231.91	846.74	725.04	985.76
6	Finance costs	3.79	3.21	6.06	11.77	19.10	24.83
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	271.06	301.12	225.85	834.97	705.94	960.93
8	Exceptional items (income) / expenses (refer note no. 5)	1.50	1.50	1.50	4.50	4.50	6.00
9	Profit from ordinary activities before tax (7-8)	269.56	299.62	224.35	830.47	701.44	954.93
10	a) Tax expense for current year	70.71	82.11	50.20	219.82	159.97	209.61
	b) Tax (income) / expense for previous years	10.53	4.71	(1.42)	15.24	(1.60)	(7.06)
11	Net Profit from ordinary activities after tax (9-10)	188.32	212.80	175.57	595.41	543.07	752.38
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	188.32	212.80	175.57	595.41	543.07	752.38
14	Paid up equity share capital (Face Value Re.1/- each)	143.64	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
16	Earning per share (In Rs.)(of Re. 1/- each) (not annualised)						
	a) Basic	1.31	1.48	1.22	4.15	3.78	5.24
	b) Diluted	1.31	1.48	1.22	4.15	3.78	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 2nd February 2017.
- 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.
- With effect from 1st April 2016, 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 from that date. Accordingly, the Company has adopted hedge accounting in respect of derivative contracts entered on or after 1st April 2016. Consequently, Mark to Market loss of Rs. 45.05 million, in respect of such contracts outstanding as on 31st December 2016, is carried to Cash Flow Hedge Reserve. Mark to Market gain of Rs. 0.02 million (net of tax) for the contracts outstanding as on 1st April 2016 is taken to opening reserves.
- Employee benefits expense includes Rs. 36.26 million for the quarter ended 31st December 2015 and Rs. 41.12 million (including Rs. 21.71 million for the period 1st April 2014 to 31st March 2015) for the year ended 31st March 2016 towards provision of bonus, arising due to retrospective amendment of Payment of Bonus Act, 1965.
- Exceptional items represent provisions made on account of re-assessment of disputed liabilities towards rates and taxes of Rs. 1.5 million each for the quarters ended 31st December 2016, 30th September 2016 and 31st December 2015, Rs. 4.5 million each for the nine months ended 31st December 2016 and 31st December 2015 and Rs. 6 million for the year ended 31st March 2016.
- The figures for the previous periods have been regrouped/reclassified, wherever necessary to conform to the current period's presentation.



For and on behalf of the Board

Place : New Delhi
Date : 2nd February 2017

MANOJ KOLHATKAR
Managing Director
DIN No. 03553983

Limited Review Report**The Board of Directors
Gabriel India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Gabriel India Limited** ('the Company') for the quarter and nine months period ended December 31, 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 and nine months period ended December 31, 2016 based on our review.
2. 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.
3. 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

Ravi Kapoor
Partner
Membership No. 040404
New Delhi, February 2, 2017

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