

November 02, 2018

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(Company Code: 505714)

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
MUMBAI – 400 051  
(Company Code: GABRIEL)

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

Dear Sirs,

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**

**Email id: [secretarial@gabriel.co.in](mailto:secretarial@gabriel.co.in)**

Encl : a/a





Successful  
Growth

Quality

Research  
& Development

Customer  
Relationships

# Gabriel India Ltd

Result Update Presentation

Q2 FY19

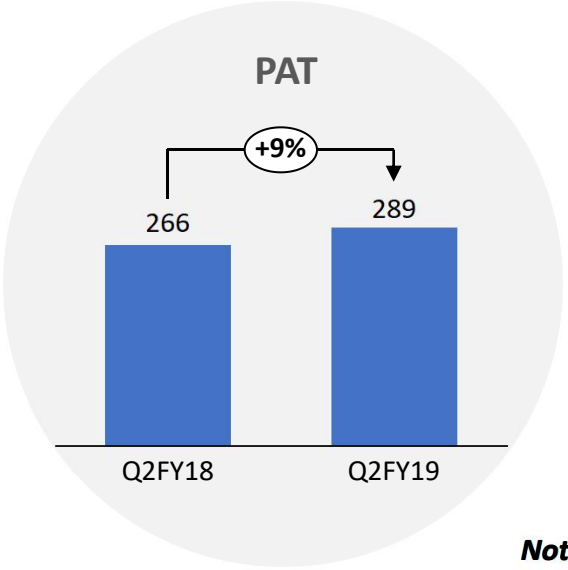
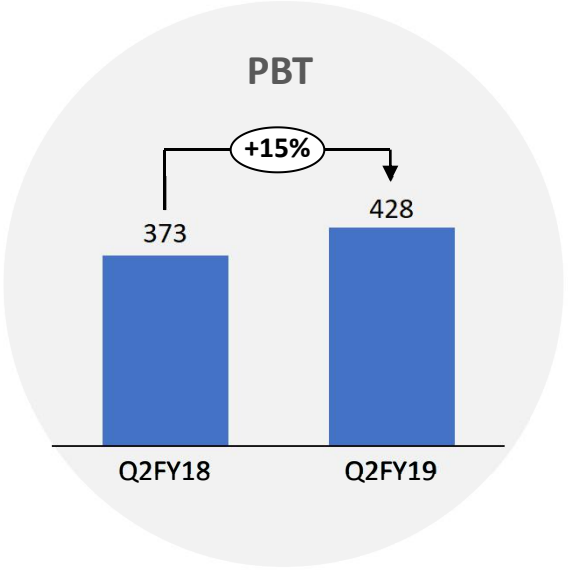
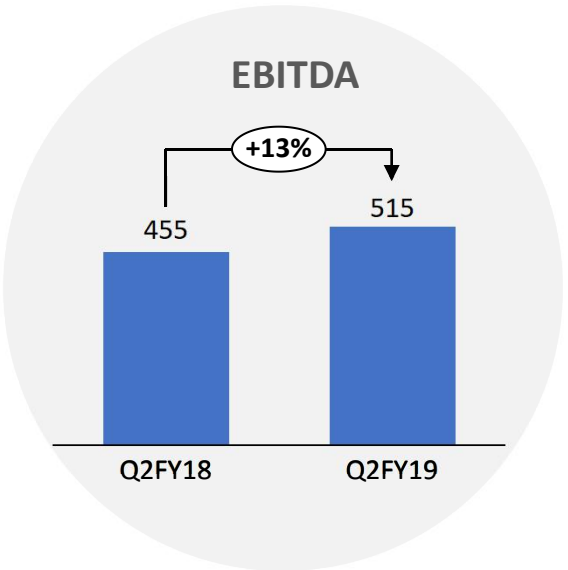
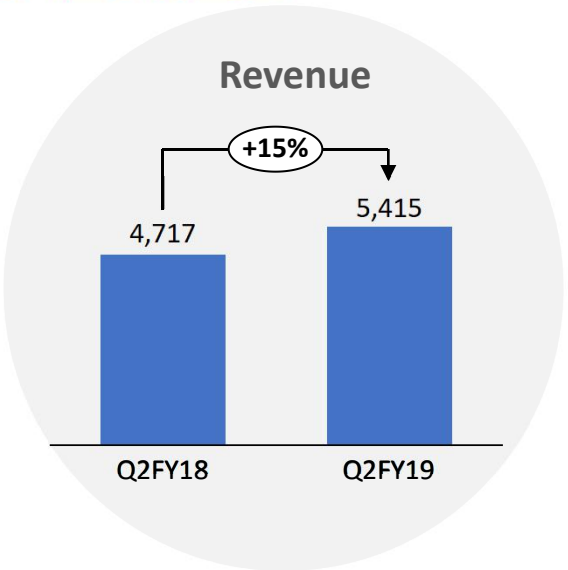
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**GABRIEL**

(Rs. Mn)  
% on Y-o-Y basis



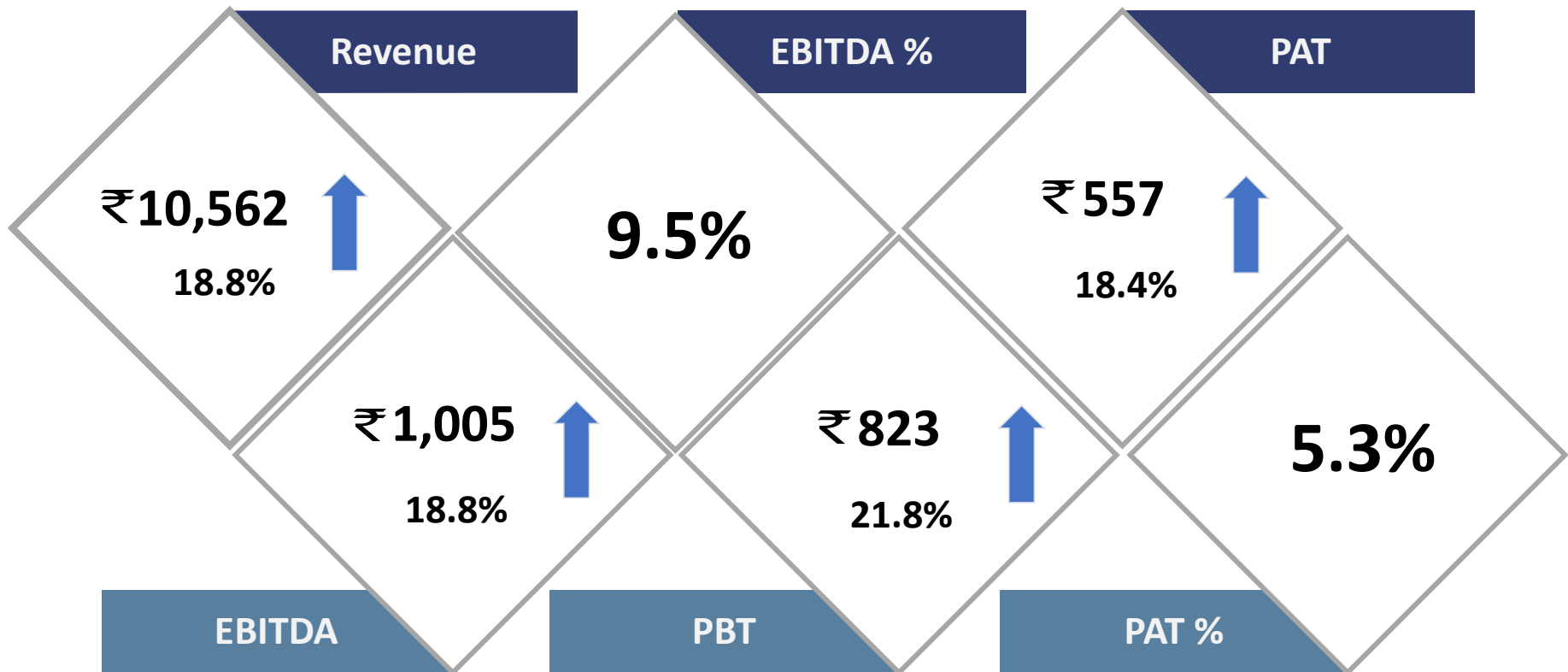
### Key Highlights

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

**PAT:** Improved profitability due to control of expenses

Note: Q2FY19 compared with Q2FY18 as per INDAS

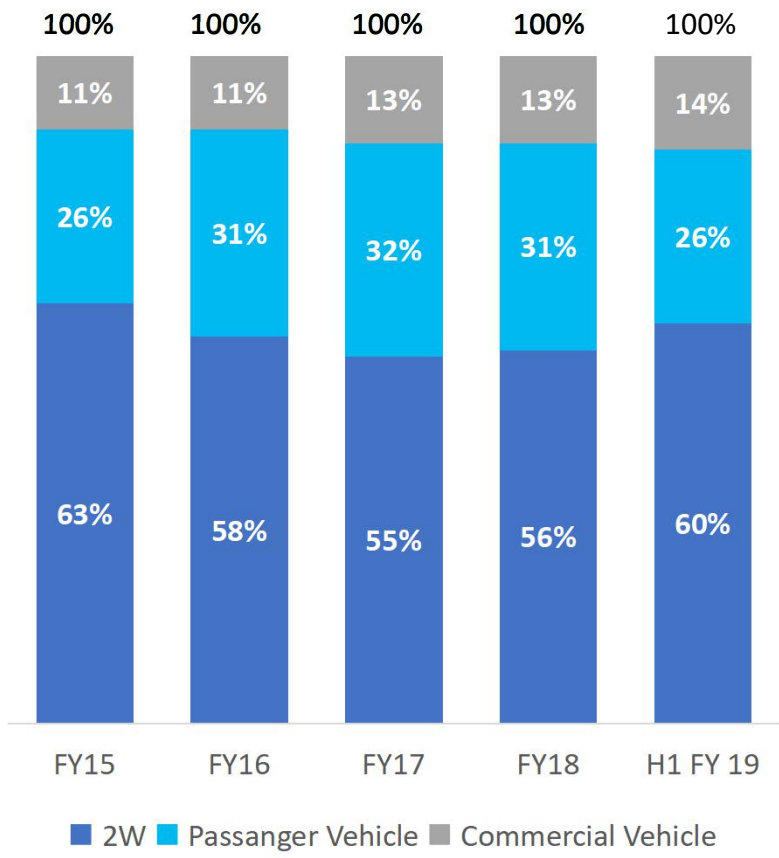
(Rs. Mn)  
% on Y-o-Y basis



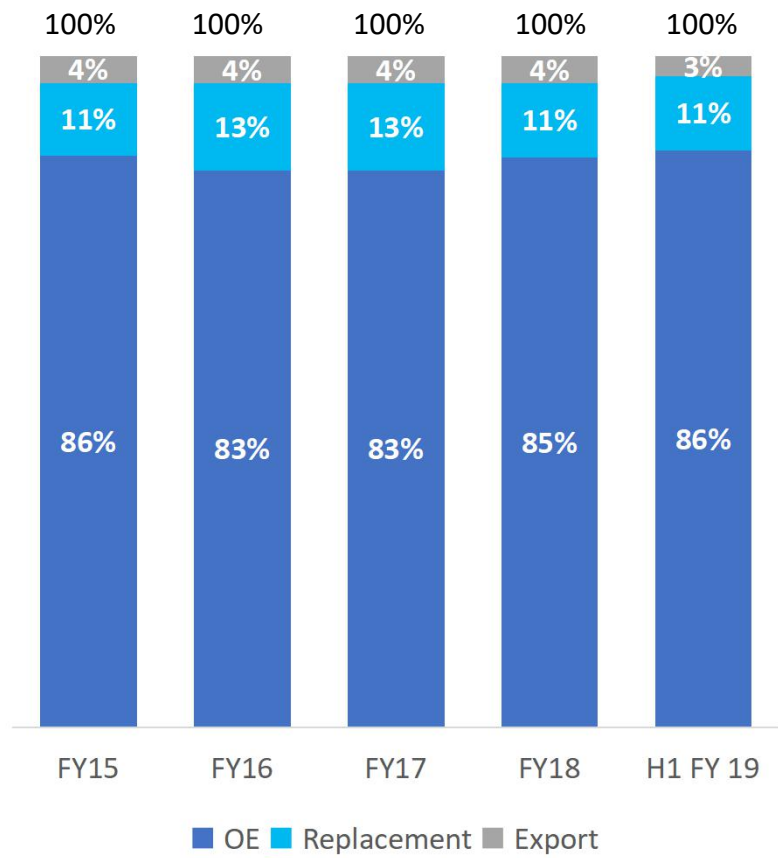
Note: H1 FY19 compared with H1 FY18 as per INDAS

**GABRIEL**

**Segment – Mix**



**Channel – Mix**



**Note: FY17, FY18 & H1 FY19 data are as per INDAS**

Rs. Mn	Q2FY19	% of Revenue	Q2FY18	% of Revenue	YoY%	Q1FY19	% of Revenue	QoQ%	H1FY19	% of Revenue	H1FY18	% of Revenue	YoY%
<b>Revenue (net of excise duty)</b>	<b>5,415</b>	<b>100.0%</b>	<b>4,717</b>	<b>100.0%</b>	<b>14.8%</b>	<b>5,146</b>	<b>100.0%</b>	<b>5.2%</b>	<b>10,562</b>	<b>100.0%</b>	<b>8,893</b>	<b>100.0%</b>	<b>18.8%</b>
Raw Material	3,919	72.4%	3,423	72.6%		3,672	71.4%		7,592	71.9%	6,399	72.0%	
Employee Expenses	391	7.2%	346	7.3%		398	7.7%		788	7.5%	664	7.5%	
Other Expenses	591	10.9%	493	10.4%		586	11.4%		1177	11.1%	985	11.1%	
<b>EBITDA</b>	<b>515</b>	<b>9.5%</b>	<b>455</b>	<b>9.7%</b>	<b>13.1%</b>	<b>490</b>	<b>9.5%</b>	<b>5.1%</b>	<b>1,005</b>	<b>9.5%</b>	<b>846</b>	<b>9.5%</b>	<b>18.8%</b>
Other Income	21	0.4%	16	0.3%		19	0.4%		40	0.4%	31	0.4%	
Interest	8	0.1%	10	0.2%		8	0.1%		16	0.1%	17	0.2%	
Depreciation	100	1.8%	88	1.9%		106	2.1%		206	1.9%	184	2.1%	
<b>PBT</b>	<b>428</b>	<b>7.9%</b>	<b>373</b>	<b>7.9%</b>	<b>14.6%</b>	<b>395</b>	<b>7.7%</b>	<b>8.2%</b>	<b>823</b>	<b>7.8%</b>	<b>676</b>	<b>7.6%</b>	<b>21.8%</b>
Exceptional Items	-		-			-			-		-		
<b>PBT After Exceptional Items</b>	<b>428</b>	<b>7.9%</b>	<b>373</b>	<b>7.9%</b>		<b>395</b>	<b>7.7%</b>		<b>823</b>	<b>7.8%</b>	<b>676</b>	<b>7.6%</b>	
Tax	138	2.6%	108	2.3%		128	2.5%		267	2.5%	206	2.3%	
<b>PAT</b>	<b>289</b>	<b>5.3%</b>	<b>266</b>	<b>5.6%</b>	<b>8.9%</b>	<b>267</b>	<b>5.2%</b>	<b>8.4%</b>	<b>557</b>	<b>5.3%</b>	<b>470</b>	<b>5.3%</b>	<b>18.4%</b>
Other Comprehensive Income	9		4			-27			-17		18		
<b>Total Comprehensive Income</b>	<b>299</b>	<b>5.5%</b>	<b>270</b>	<b>5.7%</b>	<b>10.6%</b>	<b>240</b>	<b>4.7%</b>	<b>24.4%</b>	<b>539</b>	<b>5.1%</b>	<b>488</b>	<b>5.5%</b>	<b>10.5%</b>
Cash PAT	390	7.2%	354	7.5%	10.2%	373	7.2%	4.5%	762	7.2%	654	7.4%	16.5%

Data are as per INDAS



ASSETS (Rs. Mn)	Sep-18	Mar-18
<b>Non-current assets</b>	<b>3,674</b>	<b>3,417</b>
Property, Plant and Equipment	2,879	2,926
Capital work-in-progress	160	78
Investment Property	23	23
Intangible Assets	27	38
Financial Assets		
Investments	0	0
Loans	16	15
Others	379	163
Non-Current Tax Assets (net)	79	120
Other non-current assets	111	53
<b>Current assets</b>	<b>5,953</b>	<b>5,613</b>
Inventories	1,737	1,491
Financial Assets		
Investments	476	622
Trade receivables	3,220	2,792
Cash and cash equivalents	232	180
Other bank balances	17	220
Loans	3	4
Others	48	83
Other Current Assets	219	221
<b>TOTAL ASSETS</b>	<b>9,627</b>	<b>9,030</b>

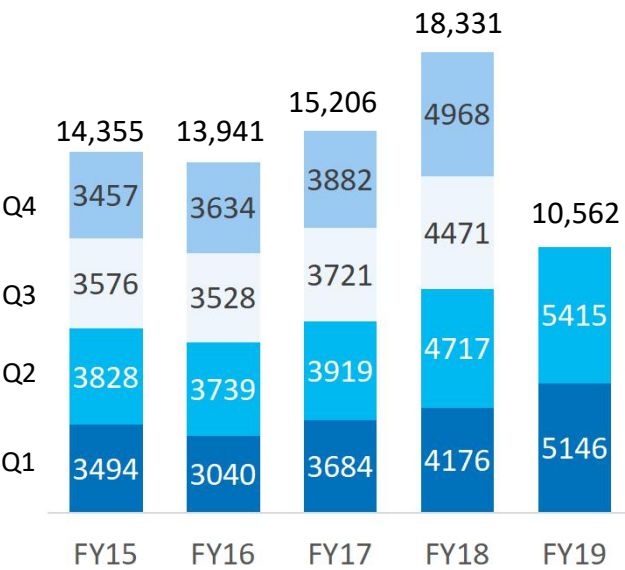
EQUITY AND LIABILITIES (Rs. Mn)	Sep-18	Mar-18
<b>EQUITY</b>	<b>5,632</b>	<b>5,249</b>
Equity Share Capital	144	144
Other Equity	5,488	5,105
<b>Non-Current Liabilities</b>	<b>409</b>	<b>388</b>
Financial Liabilities		
Borrowings	69	72
Provisions	113	117
Deferred tax liabilities (net)	227	198
<b>Current liabilities</b>	<b>3,586</b>	<b>3,393</b>
Financial Liabilities		
Trade Payables	2,723	2,650
Other Financial Liabilities	537	460
Other current liabilities	159	122
Provisions	167	161
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,627</b>	<b>9,030</b>

Data are as per INDAS

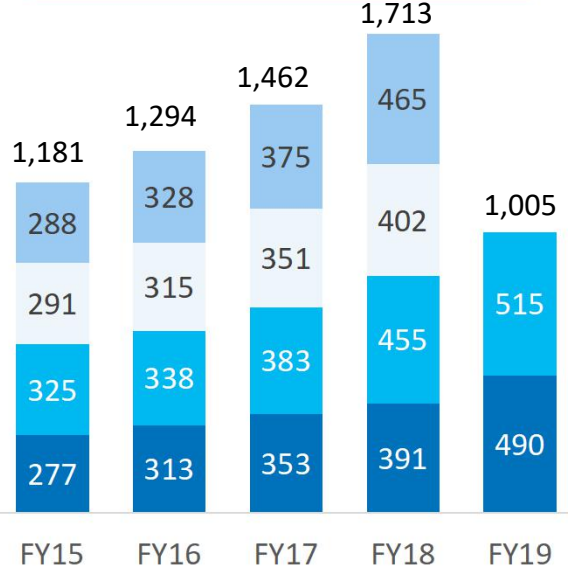


**GABRIEL**

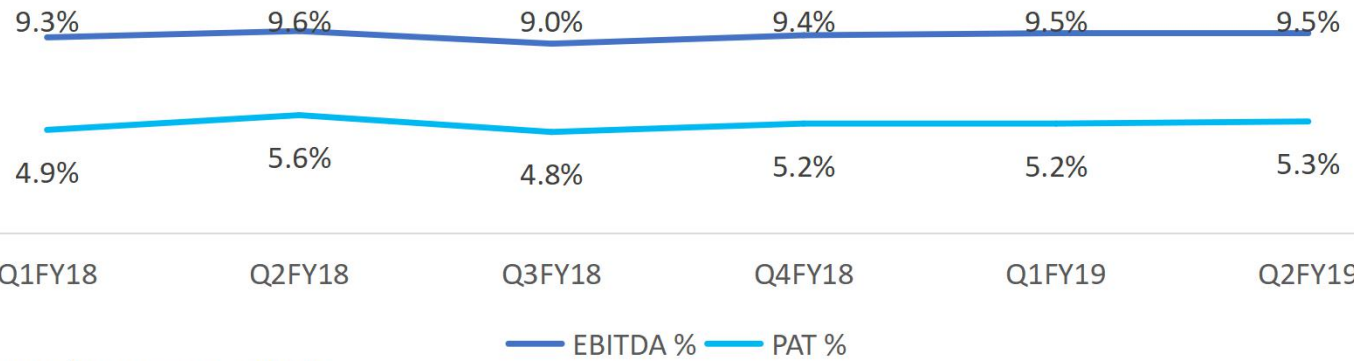
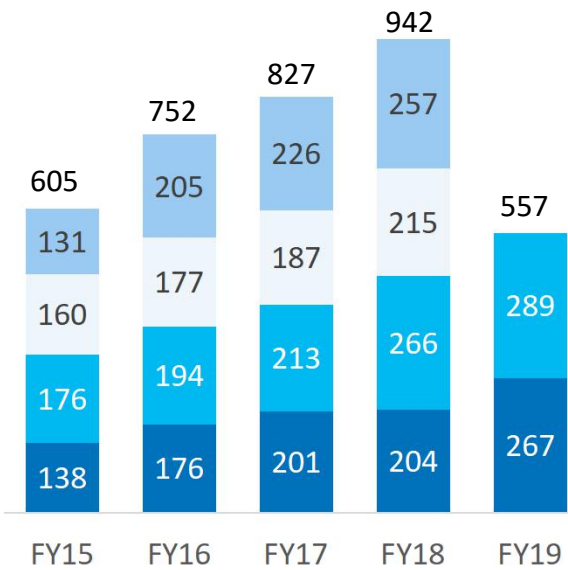
**Revenue**



**EBITDA**



**PAT**



Note: FY17, FY18 & H1FY19 data are as per IND AS

(Rs.Mn)

**GABRIEL**



**Brand Leadership Award from Pune Best Brands 2018**



**Certificate of Excellence in spare parts for "Quality, Cost and Delivery" from Honda Motor India**



**GABRIEL**



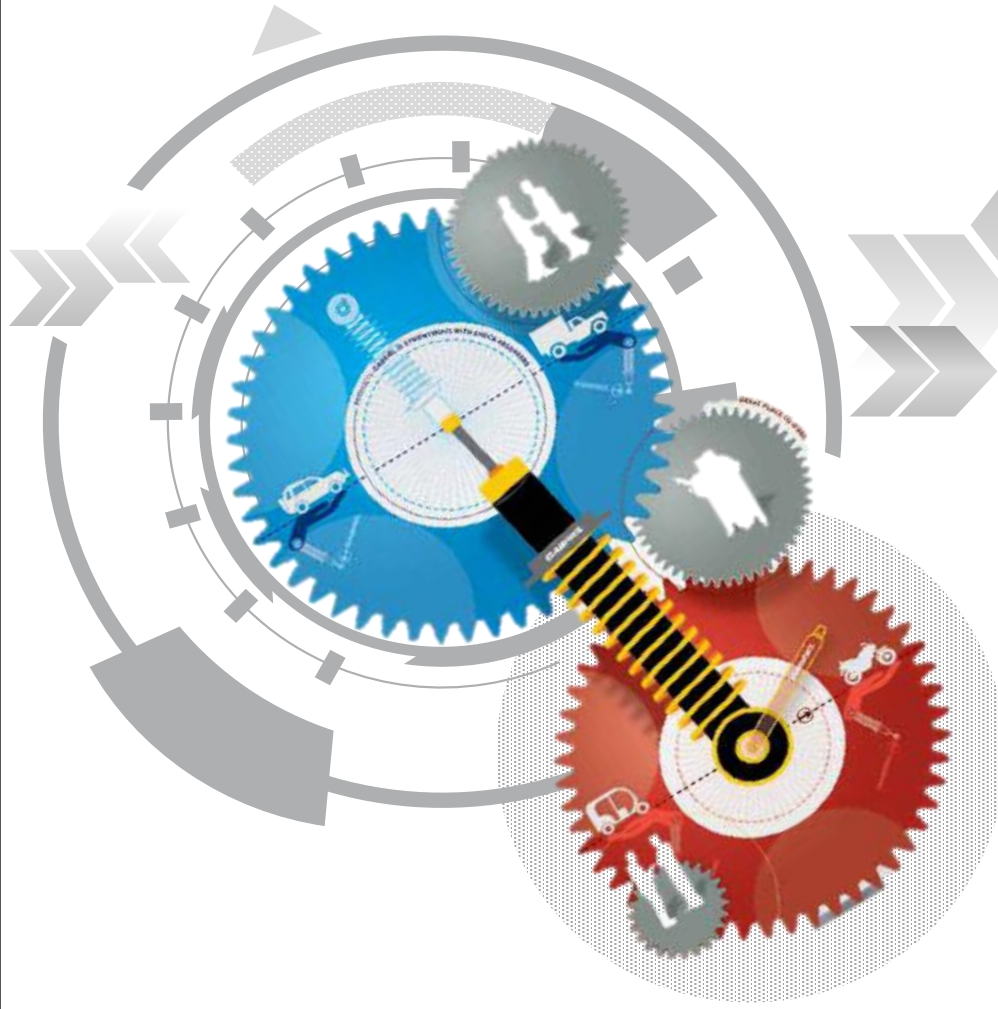
**Achieved Grade "A" in VDA 6.3 audit conducted by VW**



**GIL Chakan - ACMA National Winner in ACMA Quality Circle Competition**



**GIL Chakan - Gold award in International Convention on Quality Circle (ICQC) at Singapore**



# Business Overview

# GABRIEL

**Experienced  
& Professional Management**



**Incorporated**  
The company, Gabriel India, in 1961

**Pioneers**  
of Shock Absorber manufacturing in India



## Innovation

Strong R&D with over 58 patents filed in  
Products & Processes



**Only Player Present in all Segment**  
2/3 Wheelers, Passenger Cars and Commercial  
Vehicles with diversified OEM Base



## Strategically Located

Strong manufacturing Capabilities built  
across India



**Significant Presence in all channels of  
sales**  
OE, Aftermarket and Exports



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


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

Ranked as a "Great Place to Work"  
in Auto Component Industry for  
last four years consistently



**GABRIEL**

**2/3 Wheeler**




**Front Forks**

**Hydraulic Shock Absorbers**

**Gas Shock Absorbers**

**Passenger Car**




**Cartridges**

**Gas Shock Absorbers**

**McPherson Struts**

**CV & Railways**



**Shock Absorbers**

**Cabin Dampers**

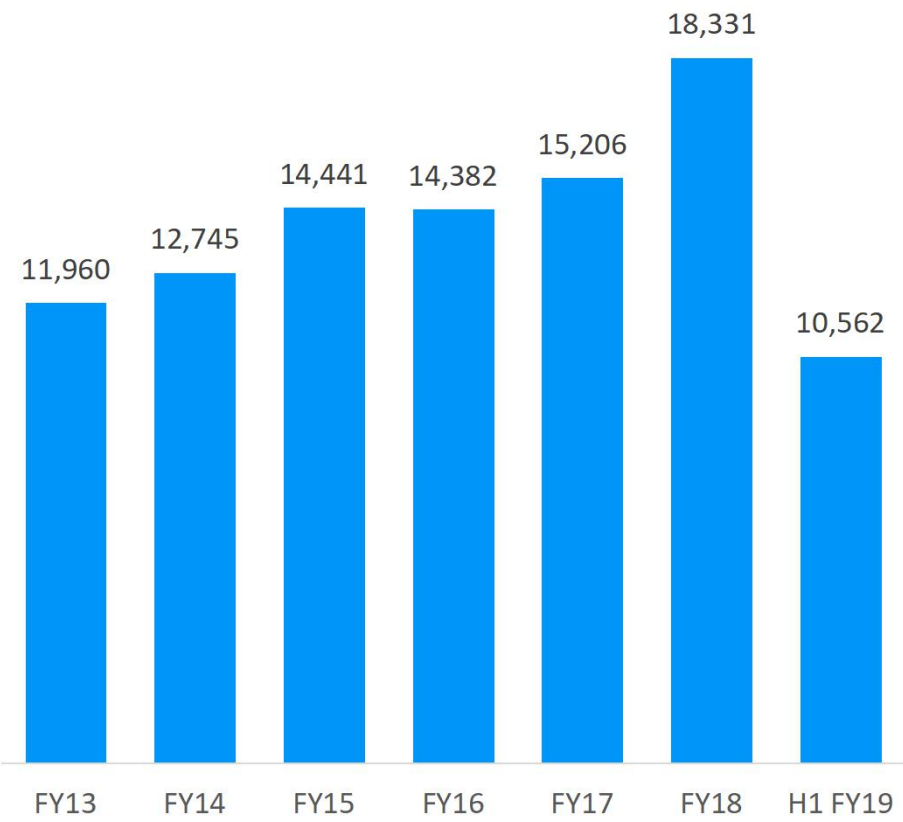
**Seat Dampers**

**After Market across all segments**

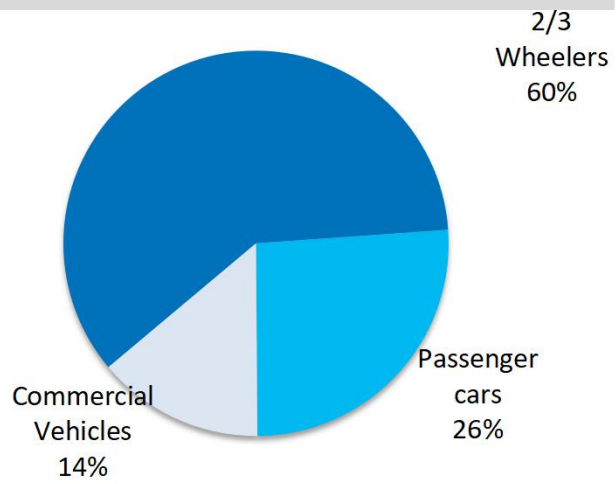


**GABRIEL**

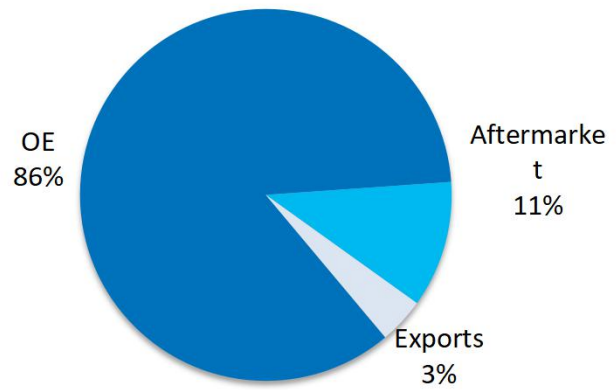
**Revenue (Rs. Mn)**



**Segment Mix: H1 FY19**



**Channel Mix: H1 FY19**



**Note: FY17, FY18 & Q1FY19 data are as per INDAS**



# GABRIEL

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

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

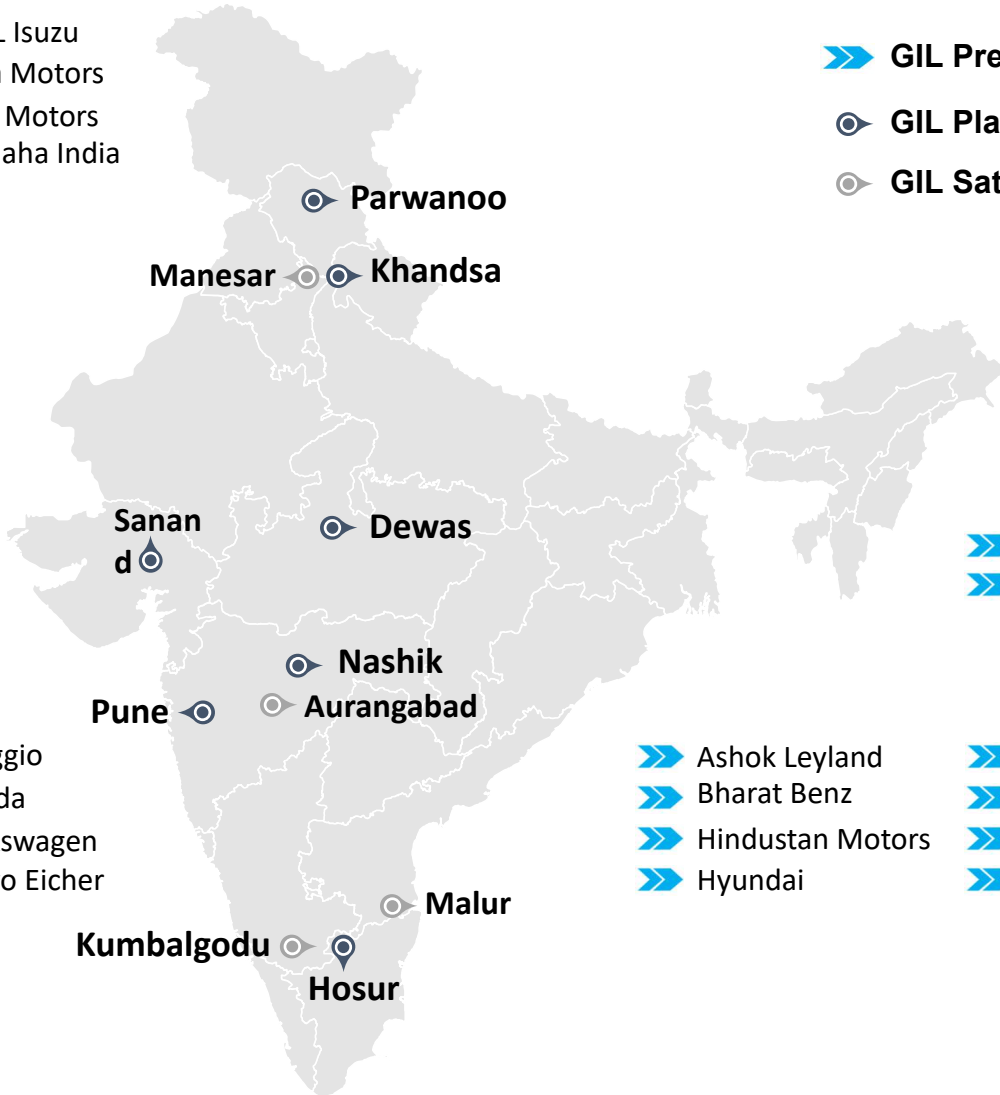
- » GIL Presence
- » GIL Plants
- » GIL Satellite Locations

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

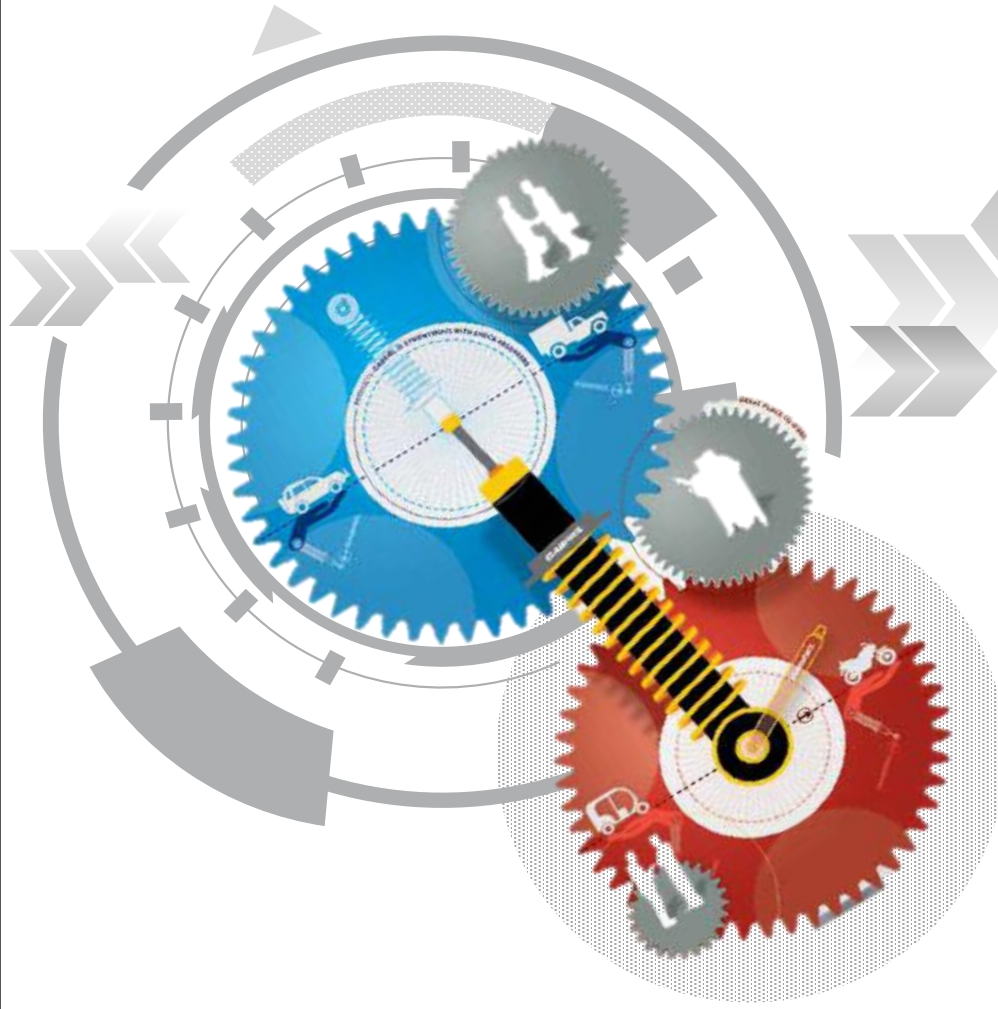
- » Bajaj Auto
- » GM
- » Force Motors
- » FIAT
- » Mahindra
- » Mahindra Trucks & Buses
- » MAN Trucks

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

- » Ashok Leyland
- » Bharat Benz
- » Hindustan Motors
- » Hyundai
- » Royal Enfield
- » Tata Motors
- » Toyota Kirloskar
- » TVS Motors

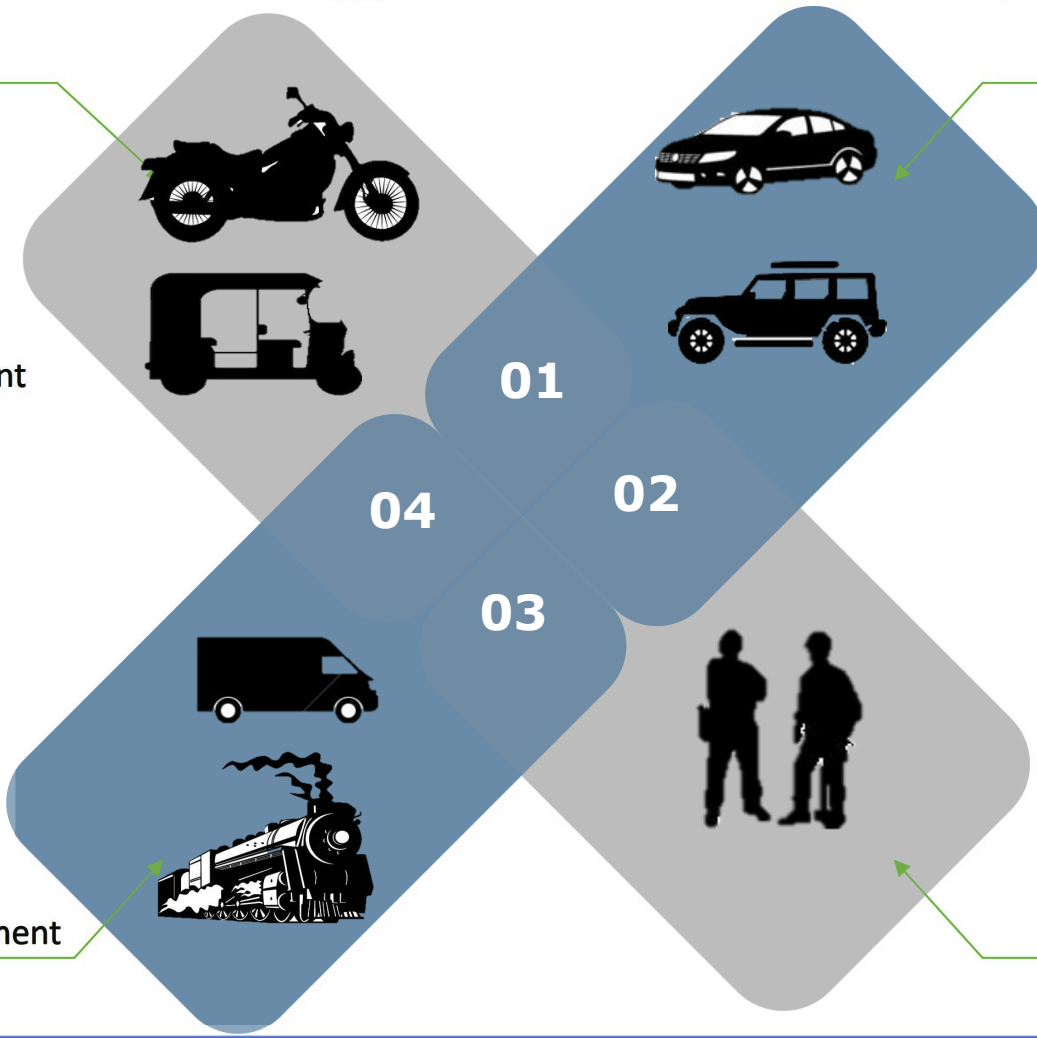


\*Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.



## Strategy Going Ahead

GABRIEL



2/3 Wheeler

- Quality & Process Technology
- Capacity Enhancement

Passenger Car

- Product Innovation
- Improving Market Share

CV & Railways

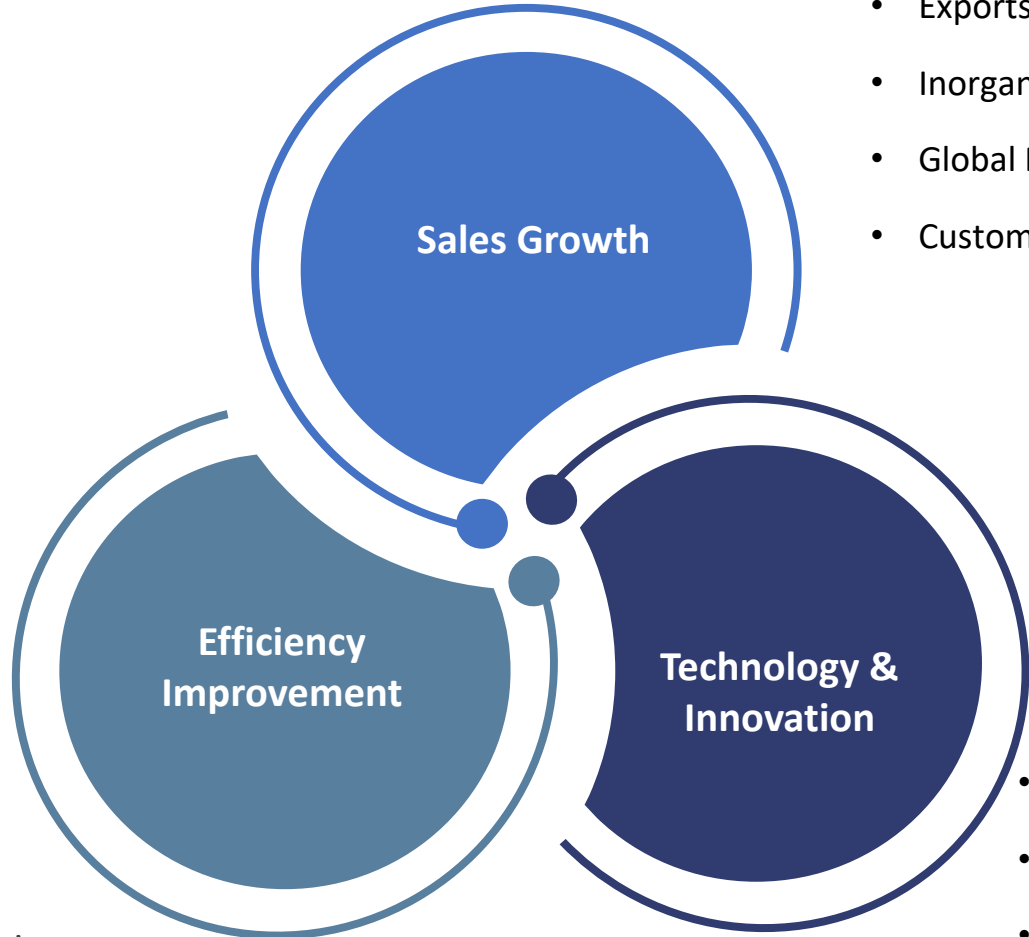
- Product Technology
- New Product Development

Aftermarket

- Product Development
- Expanding Reach

To derive benefits from Customer & Product Focus,  
Export Push and After market expansion

**GABRIEL**



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

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

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

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