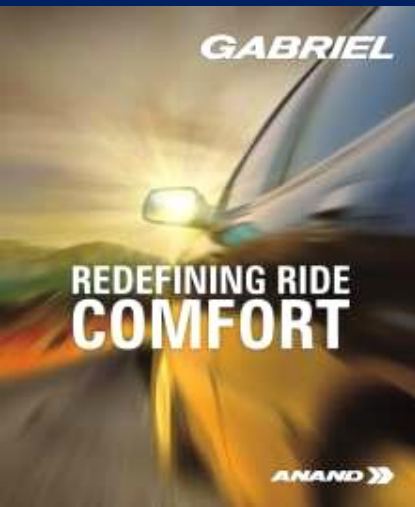


Gabriel India Ltd.

Result Update Presentation – FY16



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Revenue

Rs. 14,382 Mn

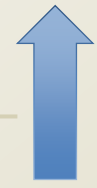
-0.4%



EBITDA

Rs. 1,296 Mn

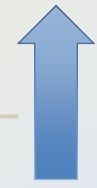
+11%



EBITDA Margin*%

9%

81 bps



PBT

Rs. 961 Mn

+14%



PAT

Rs. 752 Mn

+25%



ROIC %

27.8%

110 bps



Note: All comparison are Year on Year

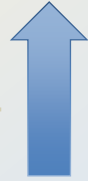
**Adjusted for one time items of royalty reversal Rs 21 millions and bonus provision of Rs. 41.12 million (including Rs. 21.71 million for the period 1st April 2014 to 31st March 2015) for the year ended 31st March 2016 arising due to retrospective amendment of Payment of Bonus Act, 1965*

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Revenue

Rs. 3,662 Mn

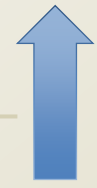
5%



EBITDA

Rs. 331 Mn

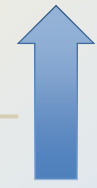
+16%



EBITDA Margin*%

9%

78 bps



PBT

Rs. 255 Mn

+26%



PAT

Rs. 209 Mn

+62%



Cash PAT

Rs. 290 Mn

+41%

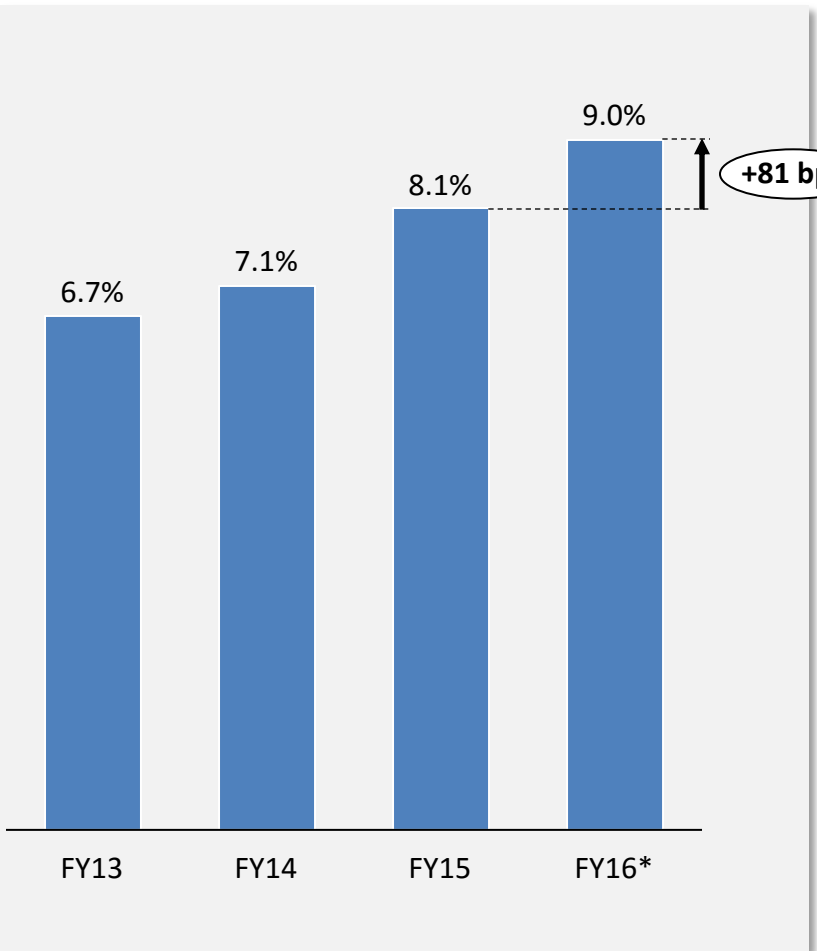


Note: All comparison are Year on Year

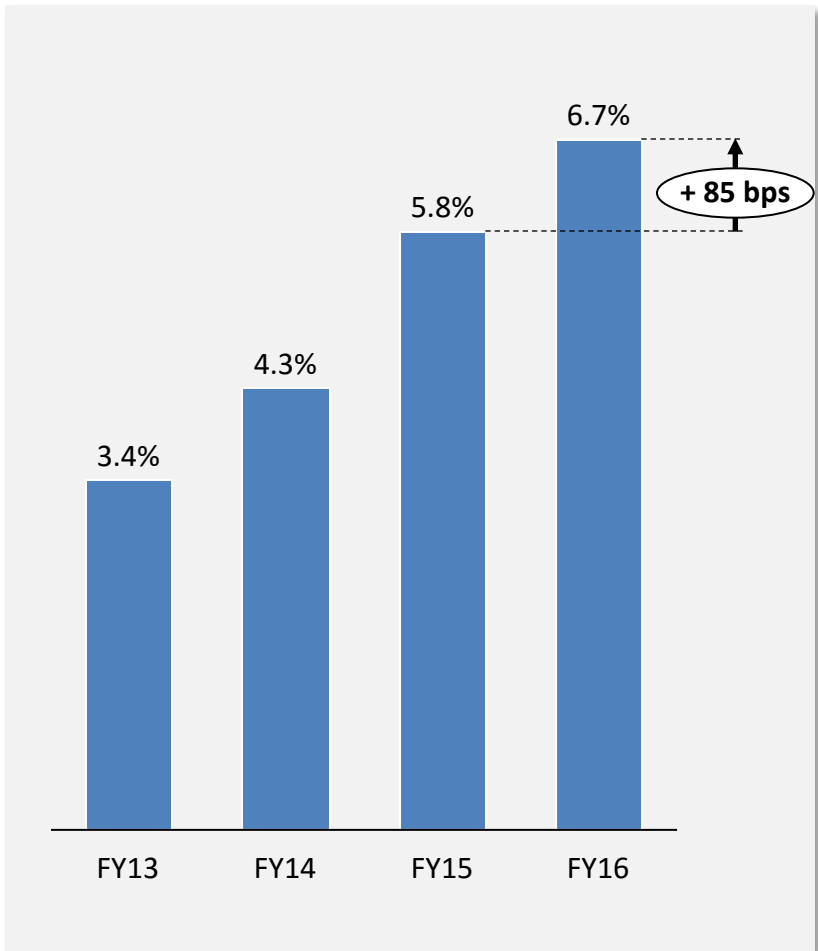
** Adjusted for one time bonus provision of Rs 4.86 million in quarter ended March 2016 arising due to retrospective amendment of Payment of Bonus Act, 1965.*

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EBITDA Margin %



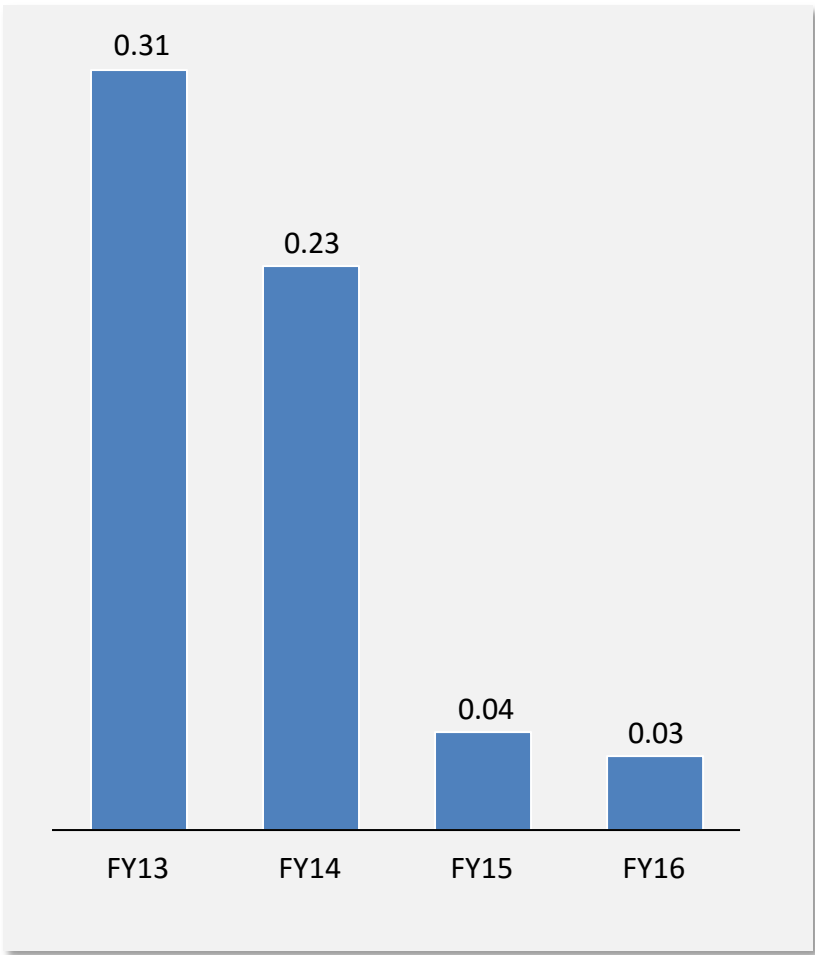
PBT Before Exceptional Item Margin %



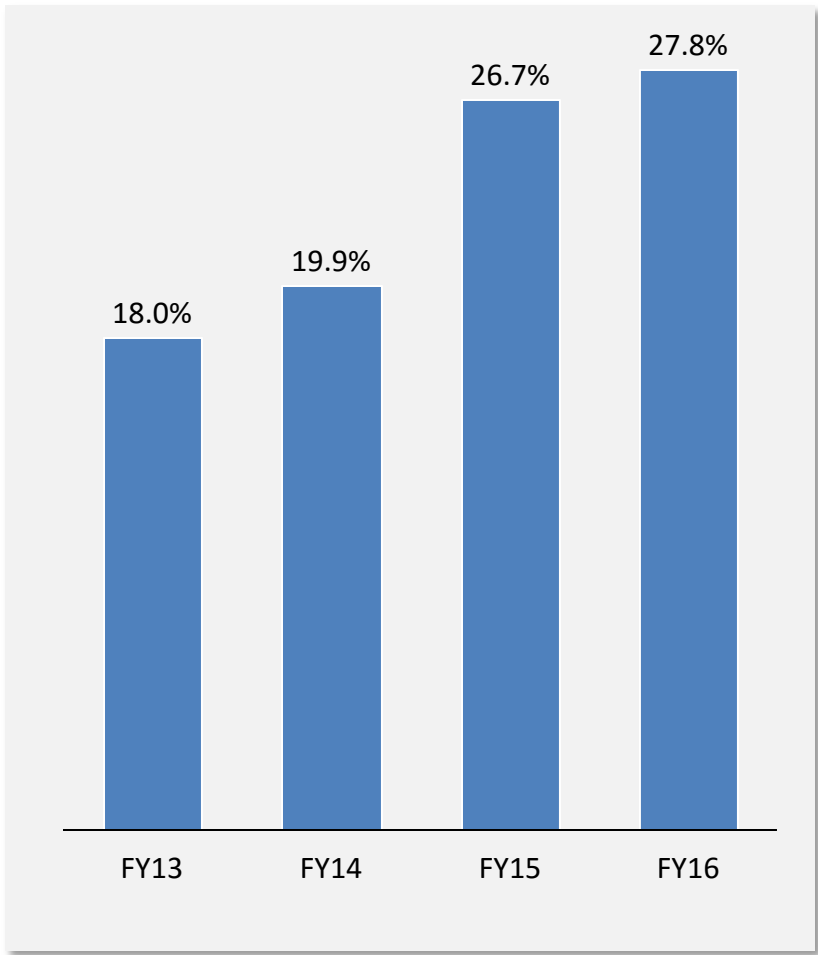
* EBITDA adjusted for one time items of royalty reversal Rs 21 million and provision towards bonus of Rs. 41.12 million (including Rs. 21.71 million for the period 1st April 2014 to 31st March 2015) arising due to retrospective amendment of Payment of Bonus Act, 1965.

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D:E Ratio



ROIC* (%)



1 Revenue led by Higher Volumes in PC, CV segment and Aftermarket Channel , partially compensated decline in 2W Volumes

2 Improved Product Mix and falling commodity prices led to reduction in RMC Costs

3 Cost Efficiency and Lower Interest Payouts enabling EBITDA and PBT margins improvement

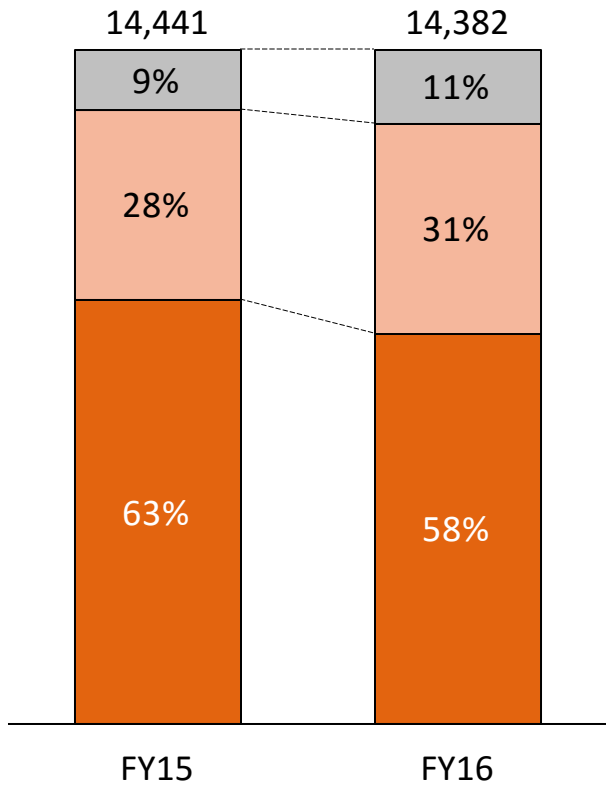
4 New Orders:

- 2W : Royal Enfield Himalayan, Mahindra Mojo, Honda Stunner
- PC : Maruti Suzuki S-Cross, Maruti Suzuki Vitara Brezza, Mahindra KUV 100
- CV – Mahindra Jeeto, Tata Xenon, Daimler Buses.

5 Supplies commenced for HMSI Gujarat Plant

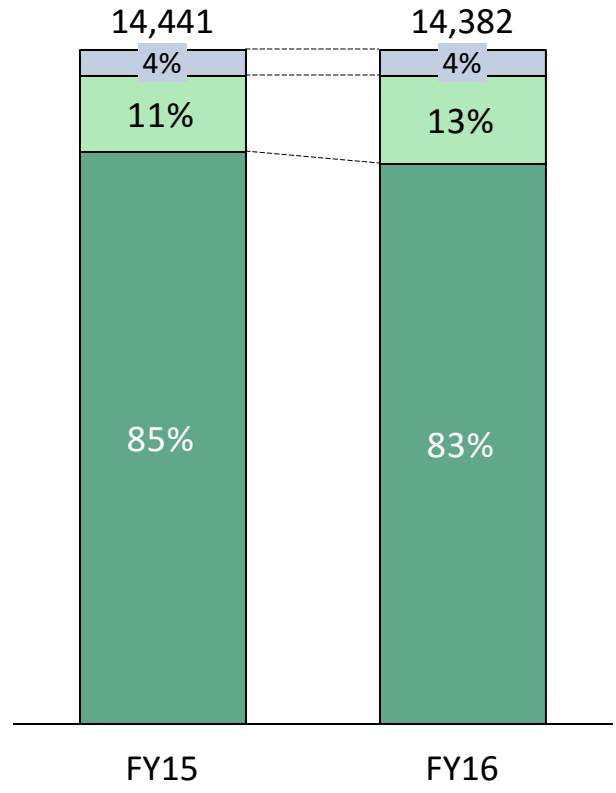
(Rs. Mn)

Segment – Mix



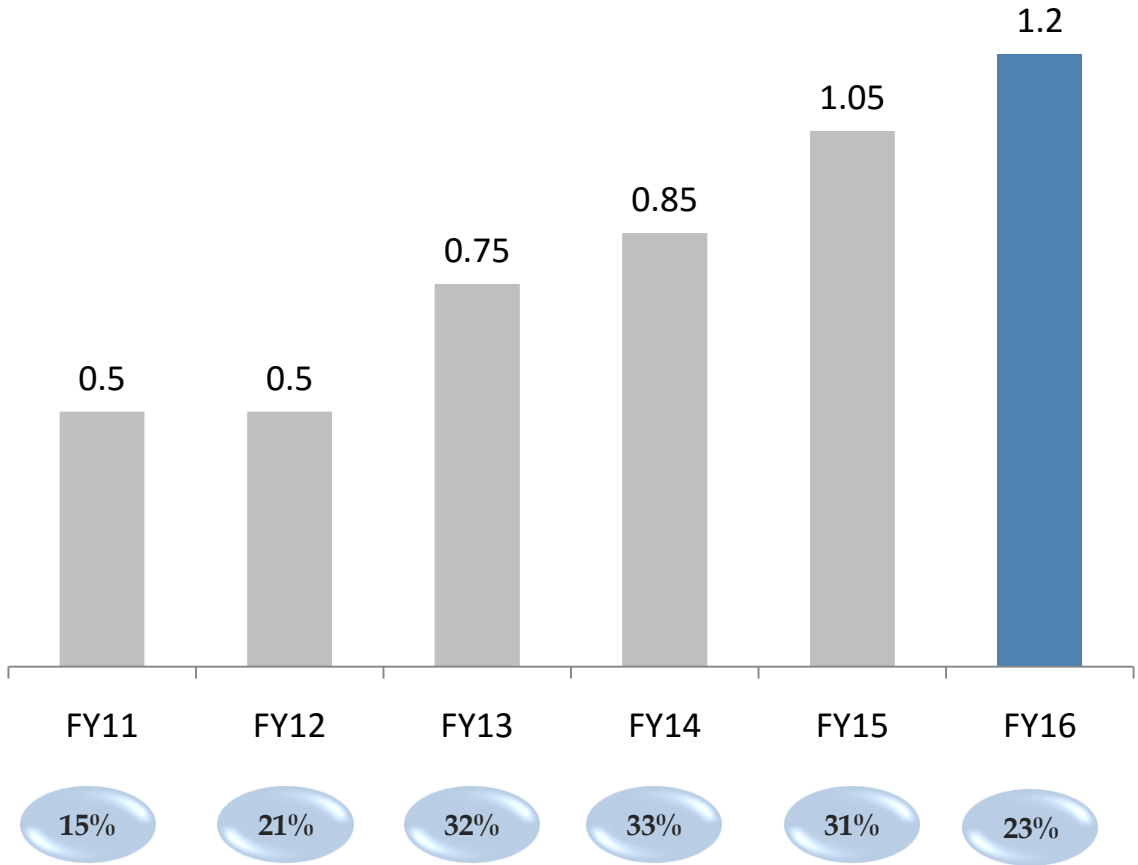
- Commercial Vehicles
- Passenger Car
- 2W

Channel – Mix



- Exports
- Replacement
- OE

Dividend Per Share (Rs.)



Pay out Ratio

- Continuous Dividend since 1998
- Stable Payout Ratio
- Declared Final Dividend of Rs. 0.75 per share, amounting to 75% of Face Value.
- Total Dividend of Rs.1.20 per share of Re.1 each

Profit & Loss Highlights



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Rs. Mn	FY16	% of Sales	FY15	% of Sales	YoY%	Q4 FY16	% of Sales	Q4 FY15	% of Sales	YoY%
Revenue	14,382	100.0%	14,441	100.0%	(0.4%)	3,662	100.0%	3,484	100.0%	5%
Raw Material	10,282	71.5%	10,434	72.3%		2,628	71.8%	2,494	71.6%	
Employee Expenses*	1,150	8.0%	1,077	7.5%		279	7.6%	277	7.9%	
Other Expenses	1,674	11.6%	1,762	12.2%		428	11.7%	428	12.3%	
EBITDA	1,276	8.9%	1,168	8.1%	9%	326	8.9%	285	8.2%	15%
Adjusted EBITDA**	1,296	9.0%	1,168	8.1%	11%	331	9.0%	285	8.2%	16%
Other Income	42	0.3%	40	0.3%		15	0.4%	7	0.2%	
Interest	25	0.2%	55	0.4%		6	0.2%	14	0.4%	
Depreciation	332	2.3%	311	2.2%		81	2.2%	76	2.2%	
PBT before Exceptional Item	961	6.7%	841	5.8%	14%	255	7.0%	202	5.8%	26%
Exceptional Item	6	0.0%	6	0.0%		2	0.0%	2	0.0%	
PBT	955	6.6%	835	5.8%		253	6.9%	200	5.8%	
Tax	203	1.4%	235	1.6%		44	1.2%	71	2.0%	
PAT	752	5.2%	600	4.2%	25%	209	5.7%	130	3.7%	62%
Cash PAT	1,084	7.5%	912	6.3%	19%	290	7.9%	206	5.9%	41%

* Employee benefit expense for the year ended 31st March 2016 includes provision towards bonus of Rs. 41.12 million (including Rs. 21.71 million for the period 1st April 2014 to 31st March 2015) arising due to retrospective amendment of Payment of Bonus Act, 1965.

** EBITDA adjusted for one time items of royalty reversal Rs 21 million and provision towards bonus as mentioned above.

Rs. Mn	Mar-16	Mar-15
Shareholder's Fund	3,799	3,254
Share capital	144	144
Reserves & Surplus	3,656	3,111
Non-current liabilities	277	260
Long term borrowings	81	61
Other non-current liabilities	197	198
Current liabilities	2,640	2,674
Short term Provisions	362	315
Trade Payables	1,781	1,907
Other current liabilities	497	453
Total Liabilities	6,716	6,188

Rs. Mn	Mar-16	Mar-15
Non-current assets	2,997	2,958
Fixed assets	2,746	2,708
Long-term loans and advances	236	226
Other non-current assets	14	24
Current assets	3,719	3,230
Inventories	1,107	1,121
Trade receivables	1,924	1,748
Cash and bank balances	362	39
Short-term loans and advances	290	309
Other current assets	36	13
Total Assets	6,716	6,188

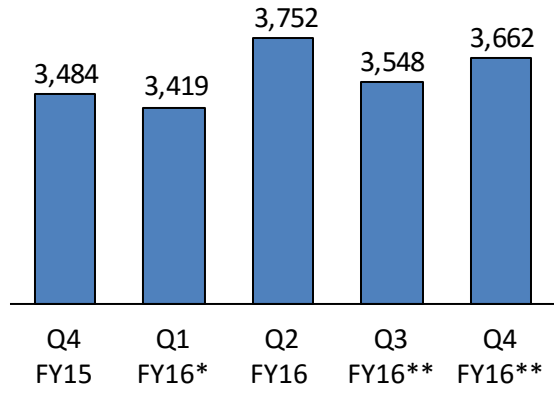
Quarterly Performance Trend



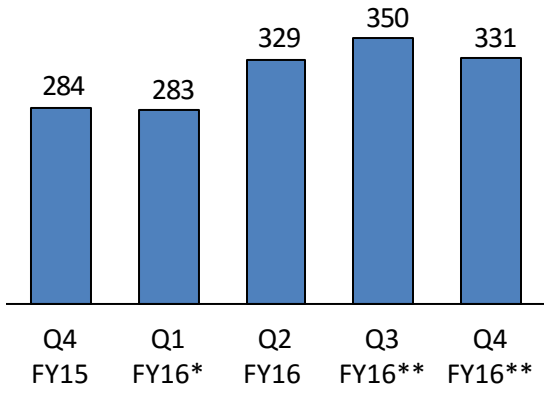
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(Rs. Mn)

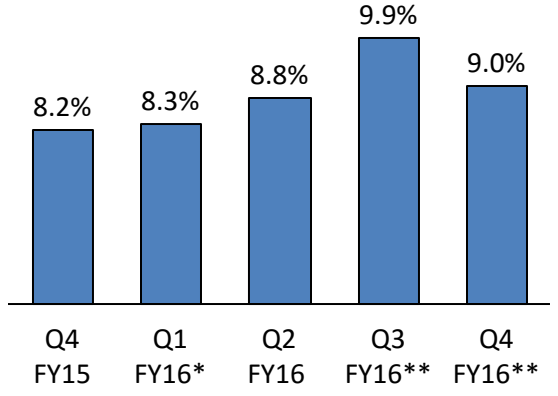
Revenue



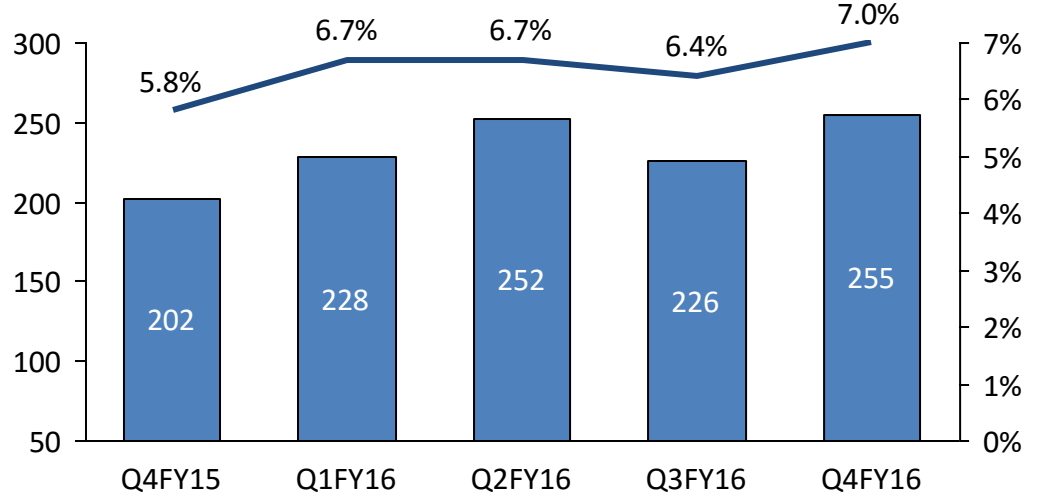
EBITDA



EBITDA Margin%

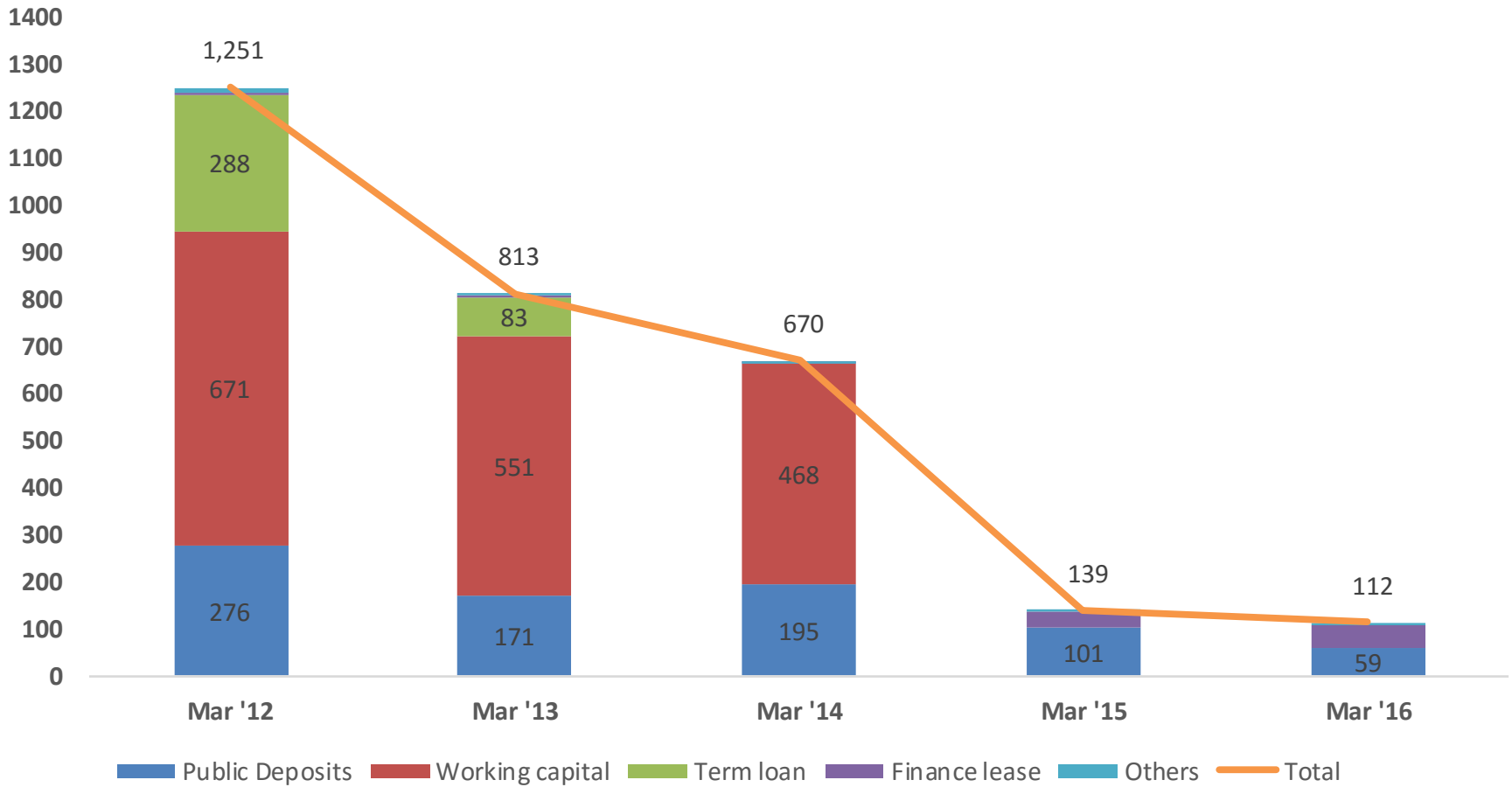


PBT Before Exceptional Item & Margin (%)



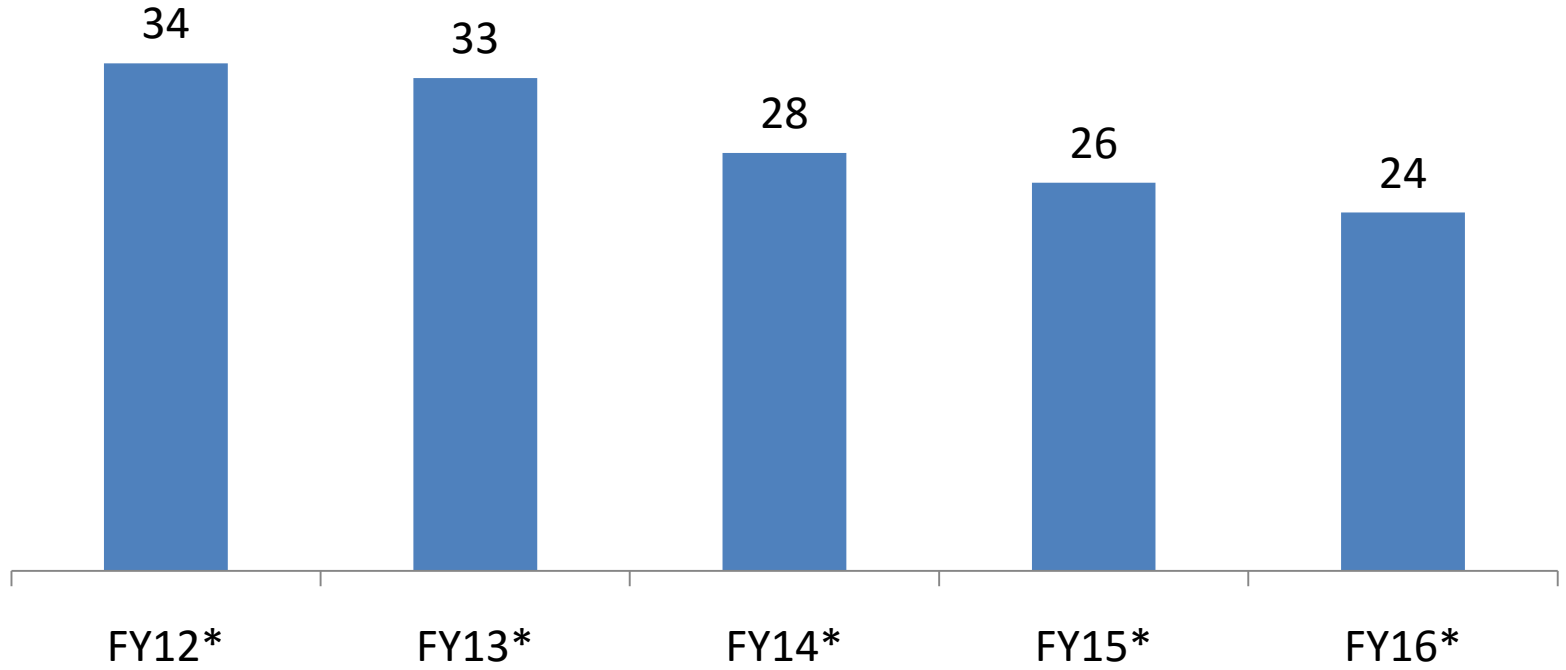
* Adjusted for onetime write back of provision amounting to Rs.21 Million

** Adjusted for the one time provision for employee benefits bonus expense of Rs 4.86 million in quarter ended March 2016 and Rs 36.26 million in quarter ended December 2015 arising due to retrospective amendment of Payment of Bonus Act,1965.



- Company stopped accepting Public Deposits w.e.f November,2015
- Outstanding balance reduced from Rs. 101 millions to Rs. 59 millions.

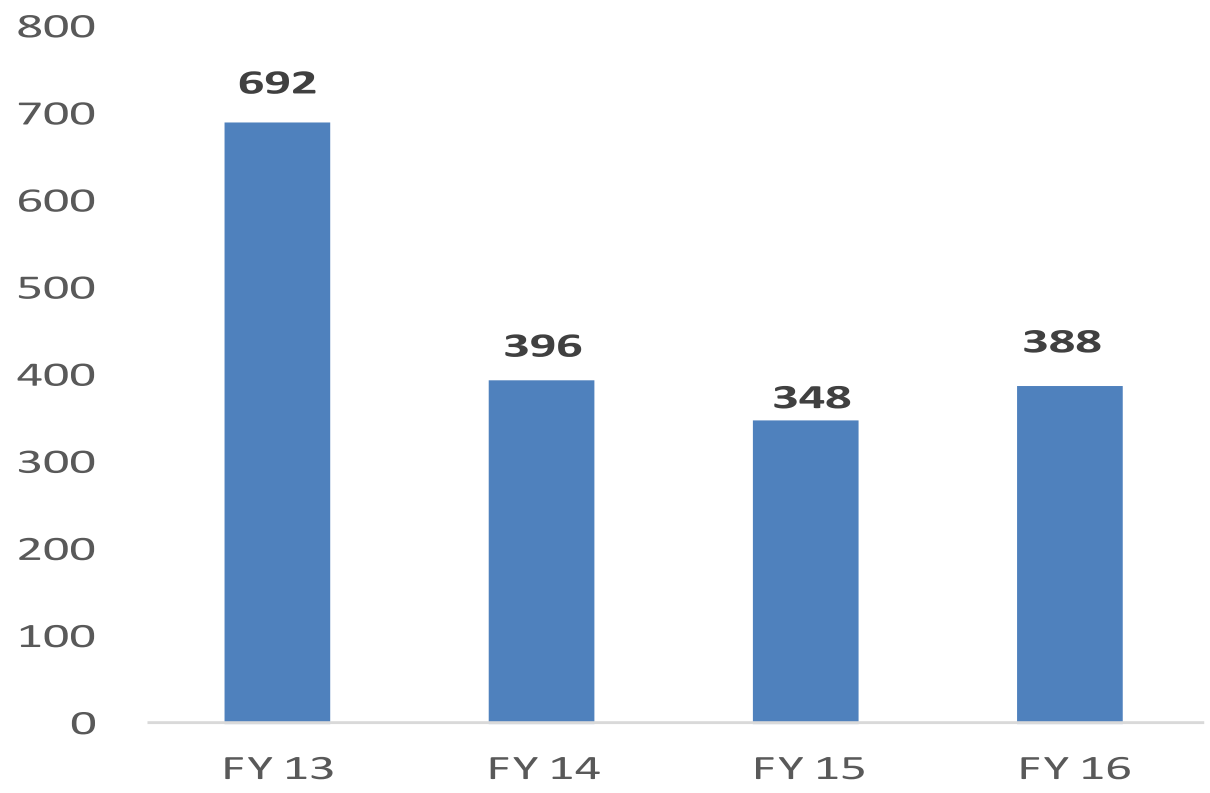
Net Working Capital Days



*Debtors including Bills discounted with banks.

Company accumulated Cash Surplus of Rs 362 Millions as on 31st March 2016
 as a consequence of better working capital management and improved margins

Capital Expenditure (Rs. Mn)





Business Overview

Head Office, Pune, India

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

"Golden
Peacock
Eco
Innovation
Award in
2012"

Over 21
Product &
Process
Patents

Incorporation of Company, Gabriel India, in 1961

Pioneer of Ride Control Products in the country

Established significant presence in all channels of automotive sale,
OE, Aftermarket and Exports

Well diversified OEM Customer Base in every automotive segment,
2/3 Wheelers, Passenger Cars and Commercial Vehicles

Built Strong Manufacturing Capabilities across India

Strong R&D with over 21 patents in Products & Processes

Led by Experienced & Professional Management

Gabriel India ranked "Great Place to Work" in Auto Component Industry
for 2012 & 2015

Pioneer of Ride Control Products...



GABRIEL

**2/3
Wheeler**



**Passenger
Car**



**Commercial Vehicle &
Railways**



Front Forks

McPherson Struts

Shock Absorbers

**Hydraulic Shock
Absorbers**

Gas Shock Absorbers

Cabin Dampers

Gas Shock Absorbers

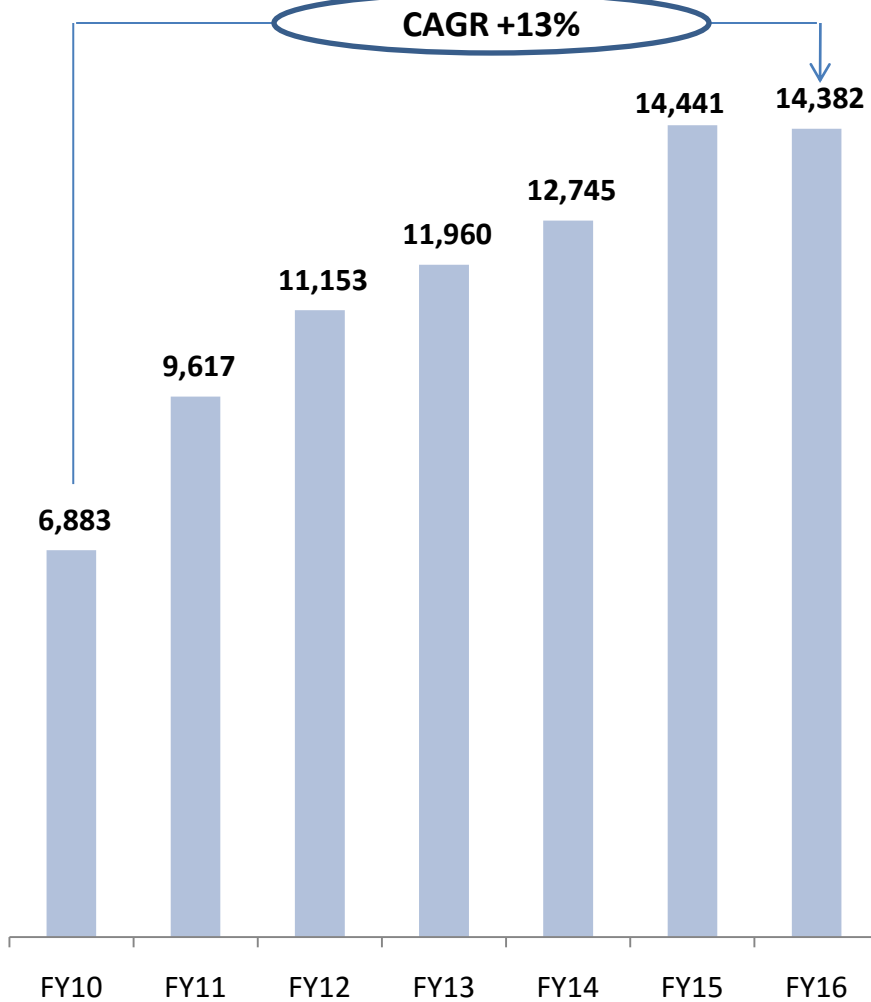
Cartridges

Seat Dampers

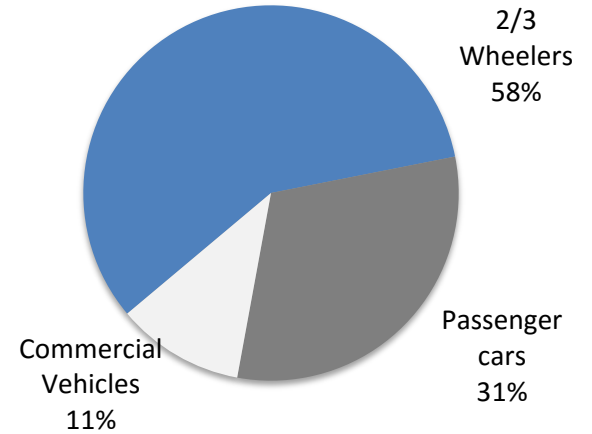
AFTER MARKET ACROSS ALL SEGMENTS

GABRIEL

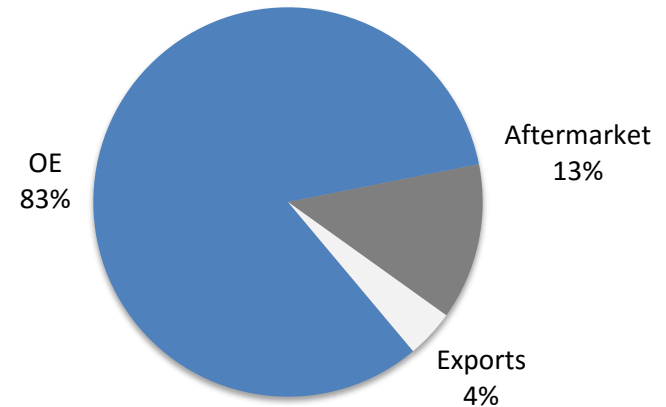
Sales (Rs. Mn)



Segment - Wise – FY16



Channel - Wise - FY16



Strategic Manufacturing Footprint



GABRIEL

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

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

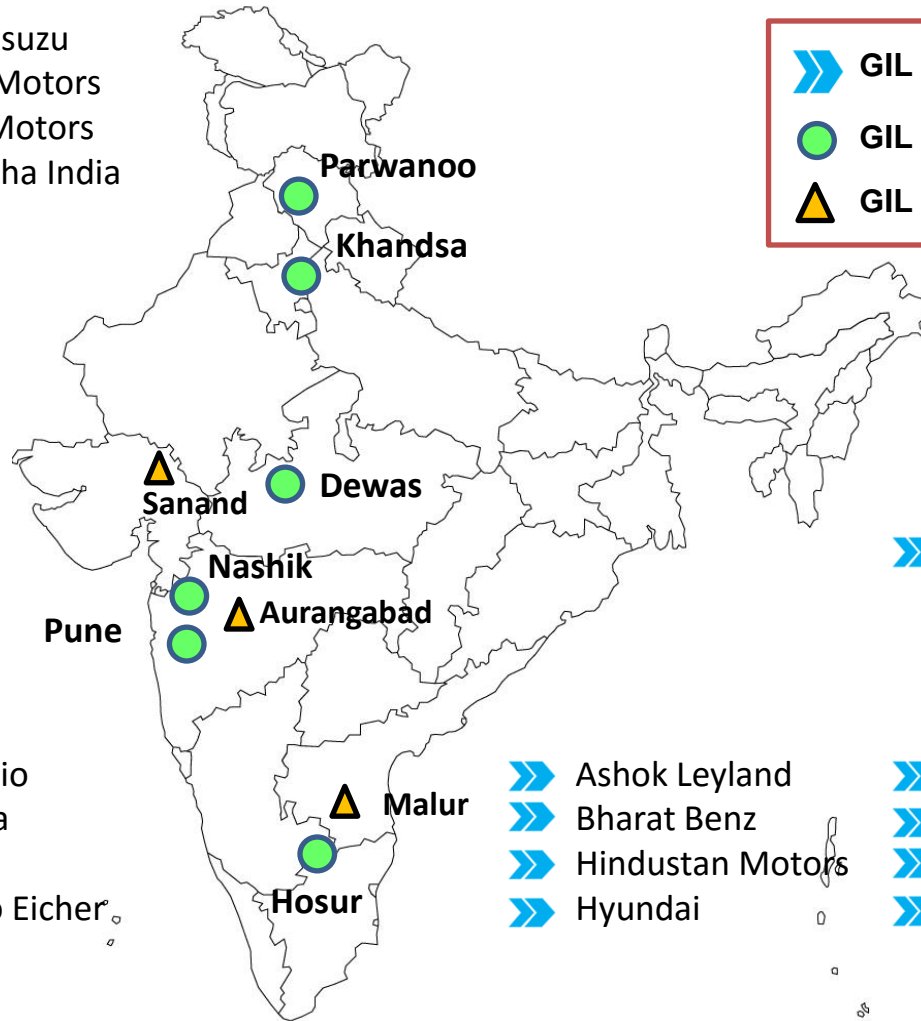
- » AMW
- » GM
- » Tata Motors
- » Honda Motorcycles

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

- » Piaggio
- » Skoda
- » VW
- » Volvo Eicher

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

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



* Map not to the scale

GABRIEL



“Overall Cost Reduction” Award from Suzuki Motorcycles for 2015-16

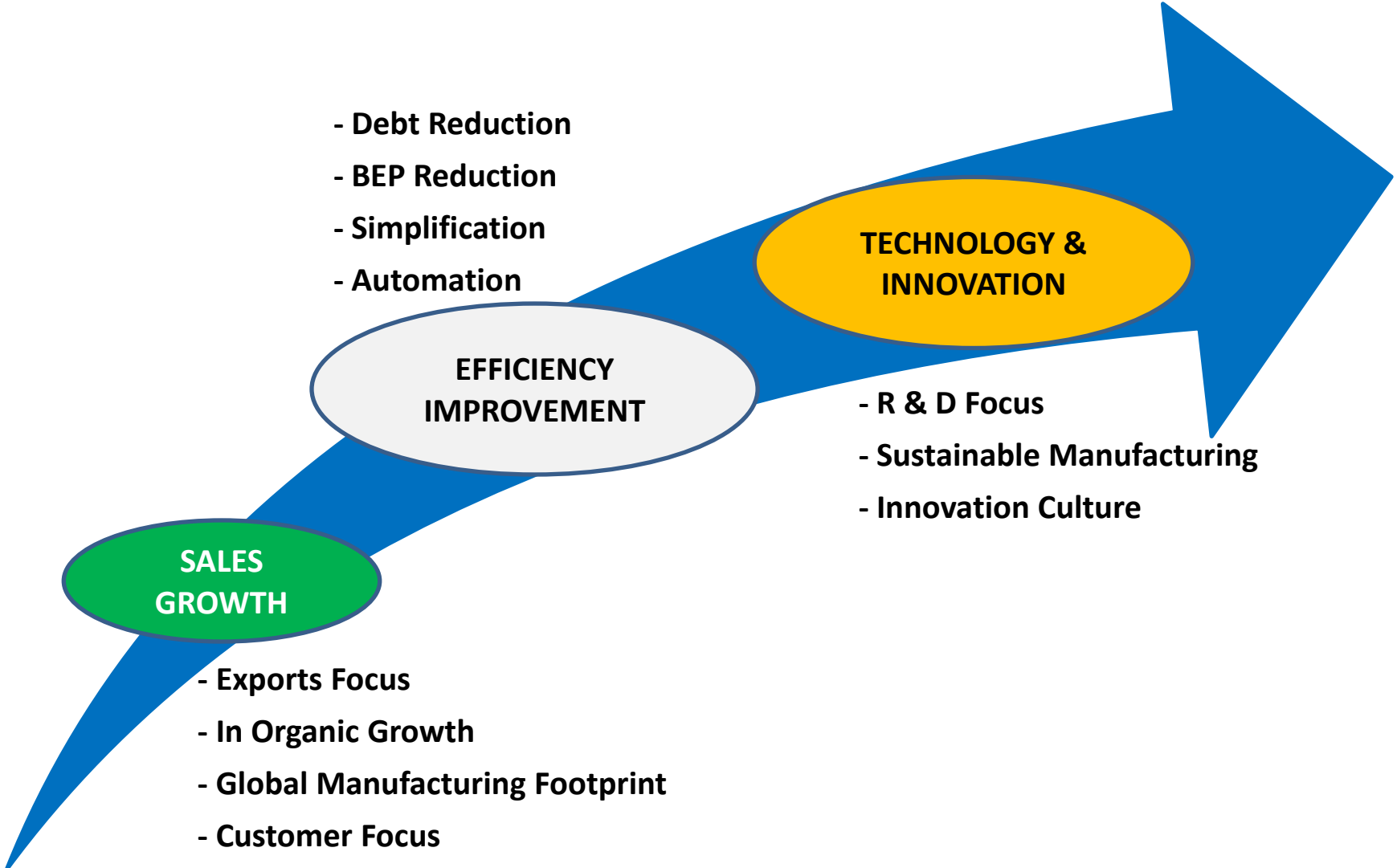
Recognized by CII for “Strong Commitment to HR Excellence” at the 6th National HR Excellence Conclave to Gabriel, Chakan





Going Ahead

Head Office, Pune, India



SBU Structure for focused approach

- Created Strategic Business Units for each automotive segment : 2Wheelers/ 3Wheelers, Passenger Cars & Commercial Vehicles / Railways and After-Market Channel
- To derive benefits in
 - Customer & Product Focus
 - Export Push
 - After market expansion

Focus Area : SBU-wise

2/3 Wheelers

- Quality & Process Technology
- Capacity Enhancement

Passenger Cars

- Product Innovation
- Improving Market Share

Commercial Vehicles

- Product Technology
- New Product Devolvement

After-Market Presence across all business segments

For further information, please contact:**Company :**

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