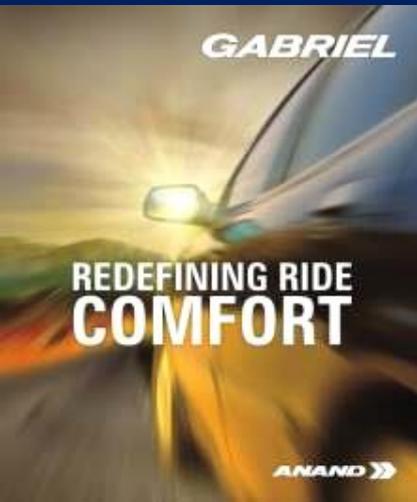


# Gabriel India Ltd.

Result Update Presentation – Q4 FY17



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## GABRIEL

Revenue

**Rs 15,291 Mn** ↑  
+6.3%

EBITDA

**Rs. 1,440 Mn** ↑  
+9.7%

EBITDA Margin %

**9.4%** ↑  
+30 bps

PBT

**Rs. 1,108 Mn** ↑  
+16%

Net Profit

**Rs. 816 Mn** ↑  
+8.5%

Note: FY17 compared with FY16

## GABRIEL

Revenue

Rs. 3,912 Mn   
+6.8%

EBITDA

Rs. 369 Mn   
+10.8%

EBITDA Margin %

9.4%   
+30 bps

PBT

Rs. 278 Mn   
+9.5%

Net Profit

Rs. 221 Mn   
+5.5%

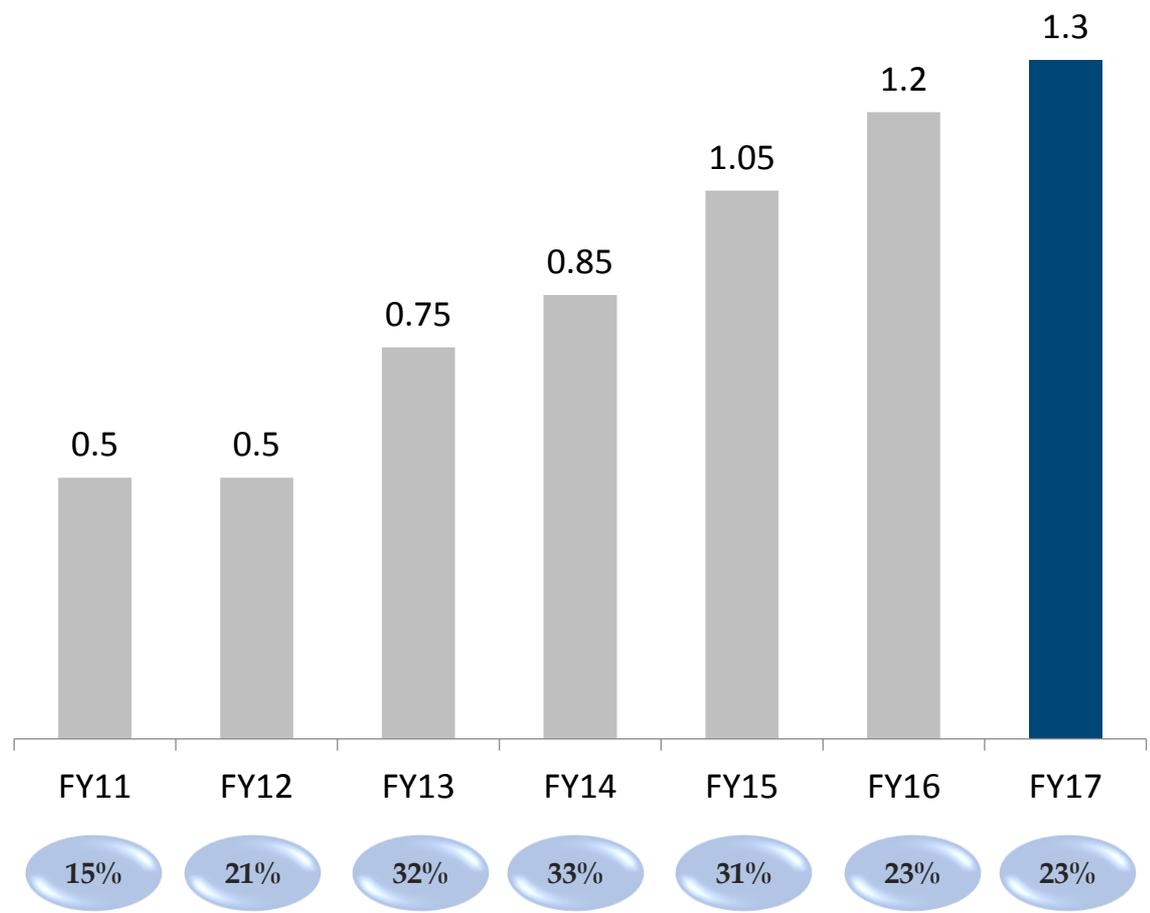
Note: Q4 FY17 compared with Q4 FY16

**01** Revenue led by Higher Volumes in Passenger cars and commercial vehicles segment

**02** Raw Material cost negotiations, commodity price corrections and segment/product mix have helped to control RMC.

**03** Cost Efficiency and Lower Interest Payouts enabling EBITDA and PBT margins improvement

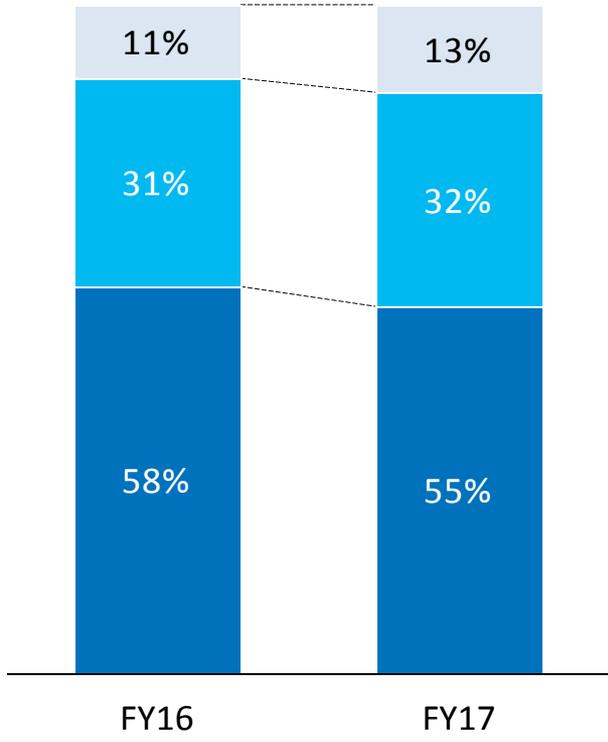
Dividend Per Share (Rs.)



- Continuous Dividend since 1998
- Stable Payout Ratio
- Declared Final Dividend of Rs. 0.85 per share, amounting to 85% of Face Value
- Total Dividend of Rs. 1.30 per share of Re. 1 each

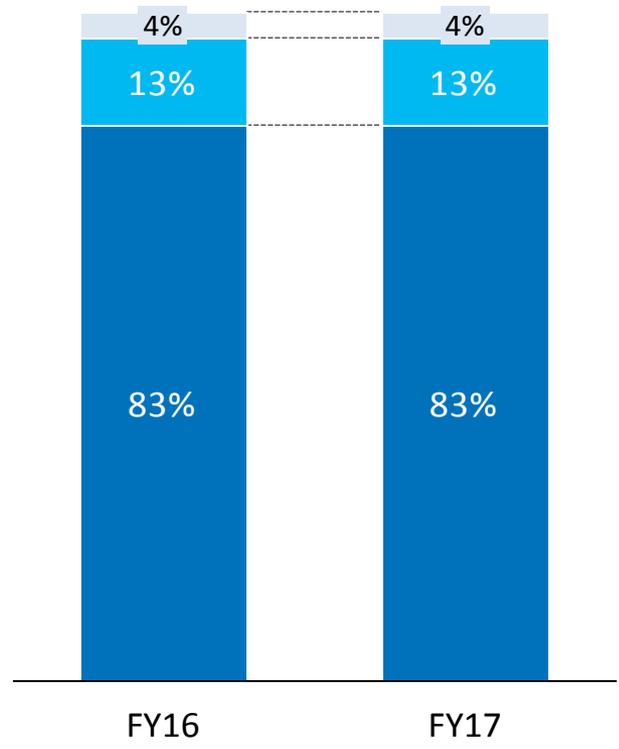
Pay out Ratio

Segment – Mix



- Commercial Vehicles
- Passenger Car
- 2W

Channel – Mix



- Exports
- Replacement
- OE

# Profit & Loss Highlights



## GABRIEL

Rs. Mn	FY17	% of revenue	FY16	% of revenue	YoY%	Q4 FY17	% of revenue	Q4 FY16	% of revenue	YoY%
<b>Revenue</b>	15,291	<b>100.0%</b>	14,382	<b>100.0%</b>	<b>6.3%</b>	3,912	<b>100.0%</b>	3,662	<b>100.0%</b>	<b>6.8%</b>
Raw Material	10,844	70.9%	10,267	71.4%		2,761	70.6%	2,623	71.6%	
Employee Expenses	1,279	8.4%	1,150	8.0%		329	8.4%	279	7.6%	
Other expenses	1,728	11.3%	1,672	11.6%		453	11.6%	432	11.8%	
<b>EBITDA</b>	<b>1,440</b>	<b>9.4%</b>	<b>1,293</b>	<b>9.0%</b>	<b>11.4%</b>	<b>369</b>	<b>9.4%</b>	<b>328</b>	<b>9.0%</b>	<b>12.5%</b>
<b>Adjusted EBITDA*</b>	<b>1,440</b>	<b>9.4%</b>	<b>1,313</b>	<b>9.1%</b>	<b>9.7%</b>	<b>369</b>	<b>9.4%</b>	<b>333</b>	<b>9.1%</b>	<b>10.8%</b>
Other Income	54	0.4%	25	0.2%		16	0.4%	14	0.4%	
Interest Cost	17	0.1%	25	0.2%		5	0.1%	6	0.2%	
Depreciation	353	2.3%	332	2.3%		90	2.3%	81	2.2%	
<b>PBT before Exceptional items</b>	<b>1,124</b>	<b>7.4%</b>	<b>961</b>	<b>6.7%</b>	<b>17.0%</b>	<b>289</b>	<b>7.4%</b>	<b>255</b>	<b>7.0%</b>	<b>13.5%</b>
Exceptional items (Exp)/Income	-16	-0.1%	-6	0.0%		-12	-0.3%	-2	0.0%	
PBT	1,108	7.2%	955	6.6%	<b>16.0%</b>	278	7.1%	253	6.9%	<b>9.5%</b>
Tax	292	1.9%	203	1.4%		57	1.5%	44	1.2%	
<b>PAT</b>	<b>816</b>	<b>5.3%</b>	<b>752</b>	<b>5.2%</b>	<b>8.5%</b>	<b>221</b>	<b>5.6%</b>	<b>209</b>	<b>5.7%</b>	<b>5.5%</b>
<b>Cash PAT (PAT + Depreciation)</b>	<b>1,169</b>	<b>7.6%</b>	<b>1,084</b>	<b>7.5%</b>	<b>7.9%</b>	<b>311</b>	<b>8.0%</b>	<b>290</b>	<b>7.9%</b>	<b>7.3%</b>

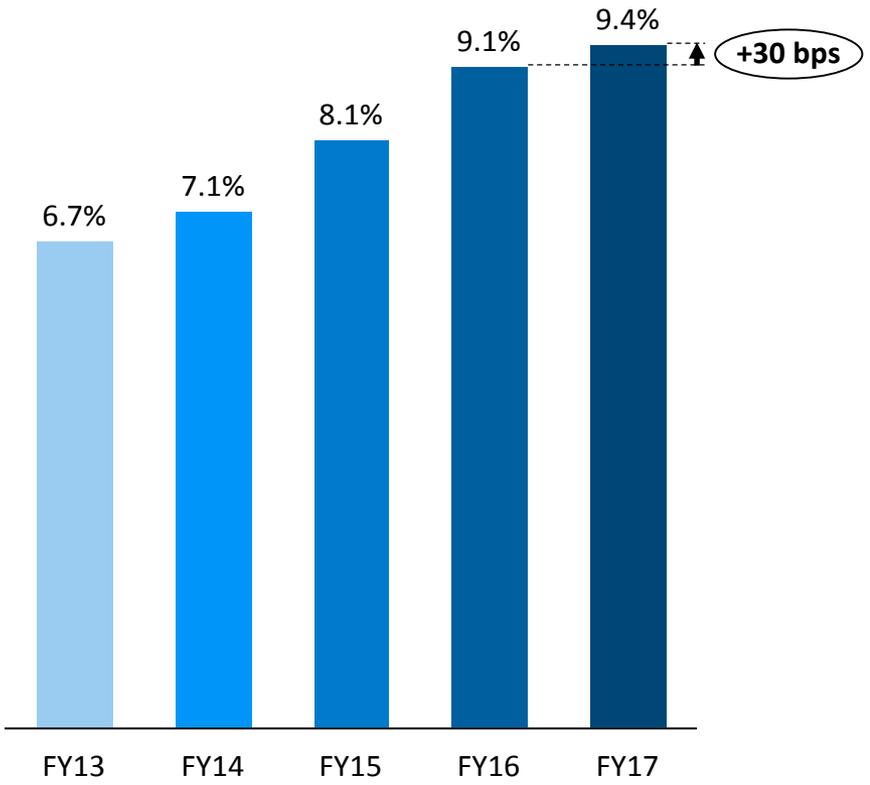
\* FY 16 EBITDA adjusted for one time items of royalty reversal Rs. 21 million and provision towards bonus Rs. 41.12 million (Rs. 4.86 million in Q4 FY 16) arising due to retrospective amendment of Payment of Bonus Act, 1965.

# Margin Expansion Continues- Yearly

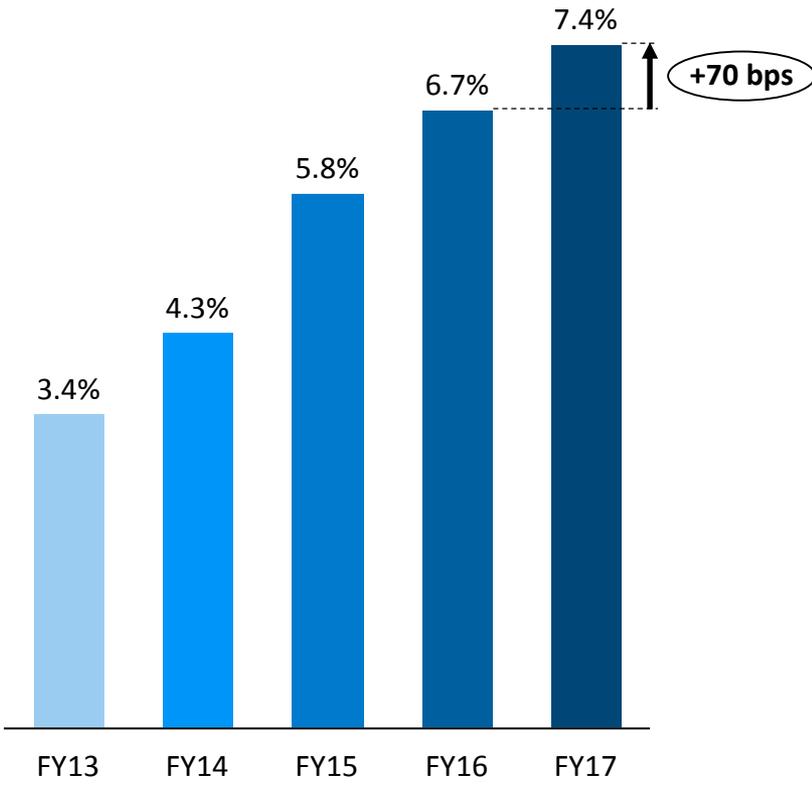


## GABRIEL

EBITDA Margin %



PBT Before Exceptional Item Margin %

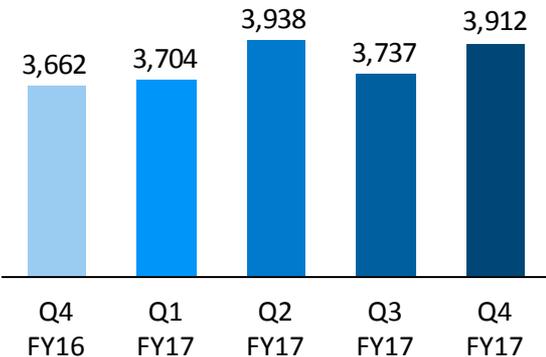


# Quarterly Performance Trend

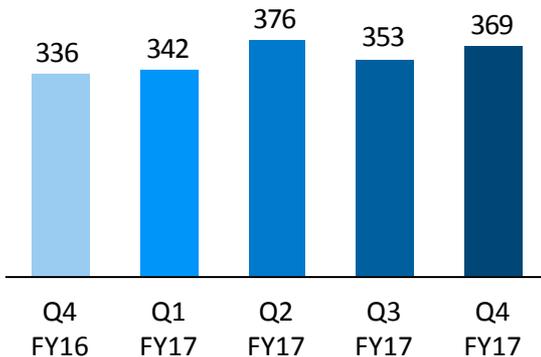


**GABRIEL**

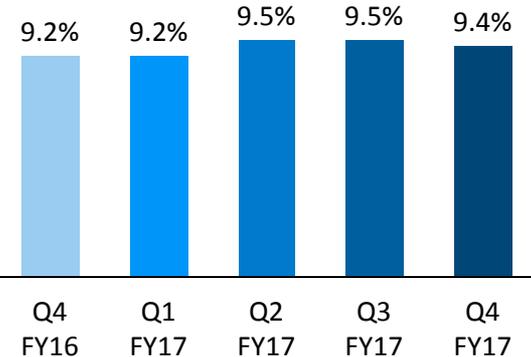
**Revenue**



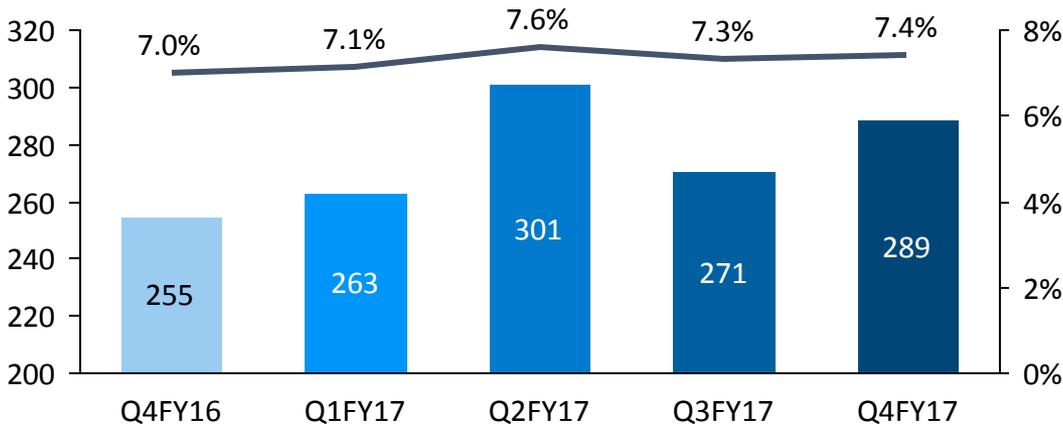
**EBITDA**



**EBITDA Margin %**



**PBT Before Exceptional Item & Margin (%)**

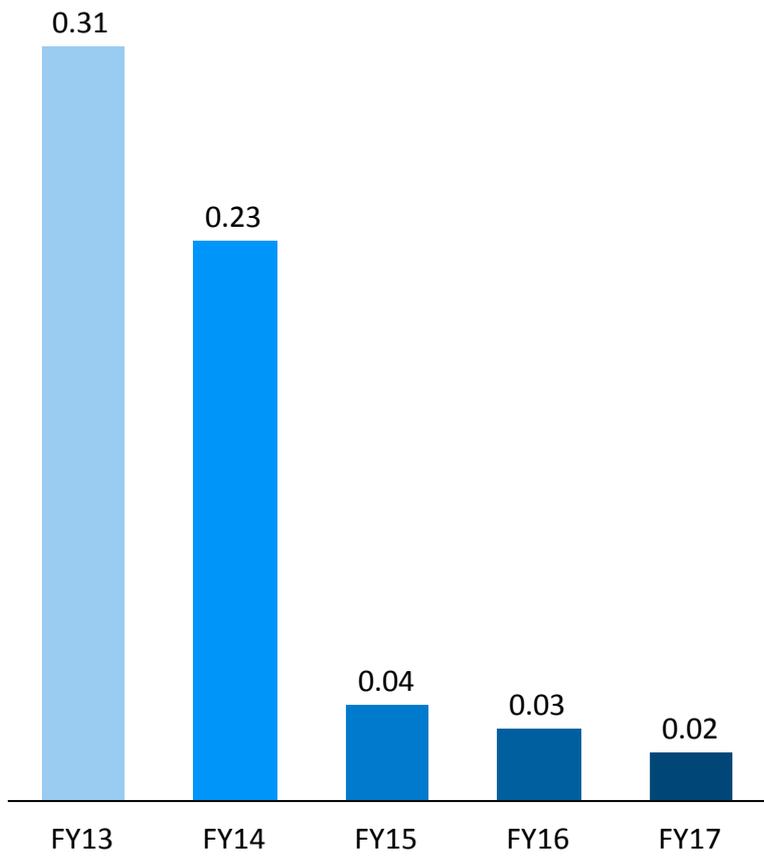


(Rs.Mn)

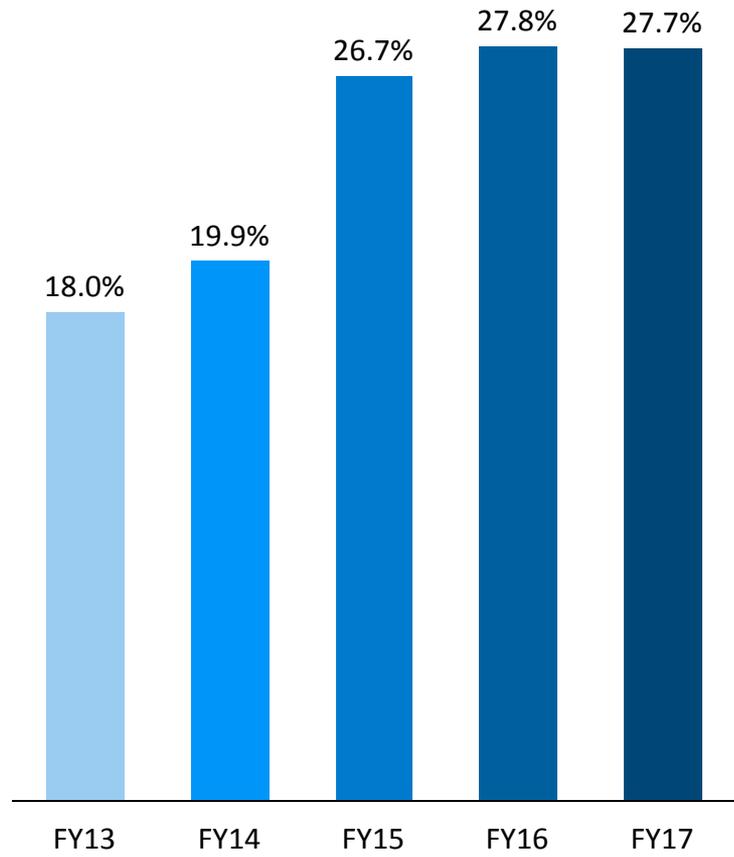
EQUITY & LIABILITIES (Rs. Mn)	Mar-17	Mar-16
<b>Shareholder's Fund</b>	<b>4,505</b>	<b>3,799</b>
Share capital	144	144
Reserves & Surplus	4,361	3,656
<b>Non-current liabilities</b>	<b>335</b>	<b>258</b>
Long term borrowings	78	81
Other non-current liabilities	257	176
<b>Current liabilities</b>	<b>2,861</b>	<b>2,660</b>
Short term Provisions	171	352
Trade Payables	2,147	1,781
Other current liabilities	543	527
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>7,701</b>	<b>6,716</b>

ASSETS (Rs. Mn)	Mar-17	Mar-16
<b>Non-current assets</b>	<b>3,155</b>	<b>2,997</b>
Fixed assets	2,904	2,746
Long-term loans and advances	251	236
<b>Current assets</b>	<b>4,546</b>	<b>3,734</b>
Current Investments	280	-
Inventories	1,298	1,107
Trade receivables	2,118	1,924
Cash and bank balances	527	377
Short-term loans and advances	280	290
Other current assets	43	36
<b>TOTAL ASSETS</b>	<b>7,701</b>	<b>6,716</b>

### D:E Ratio



### ROIC\* (%)



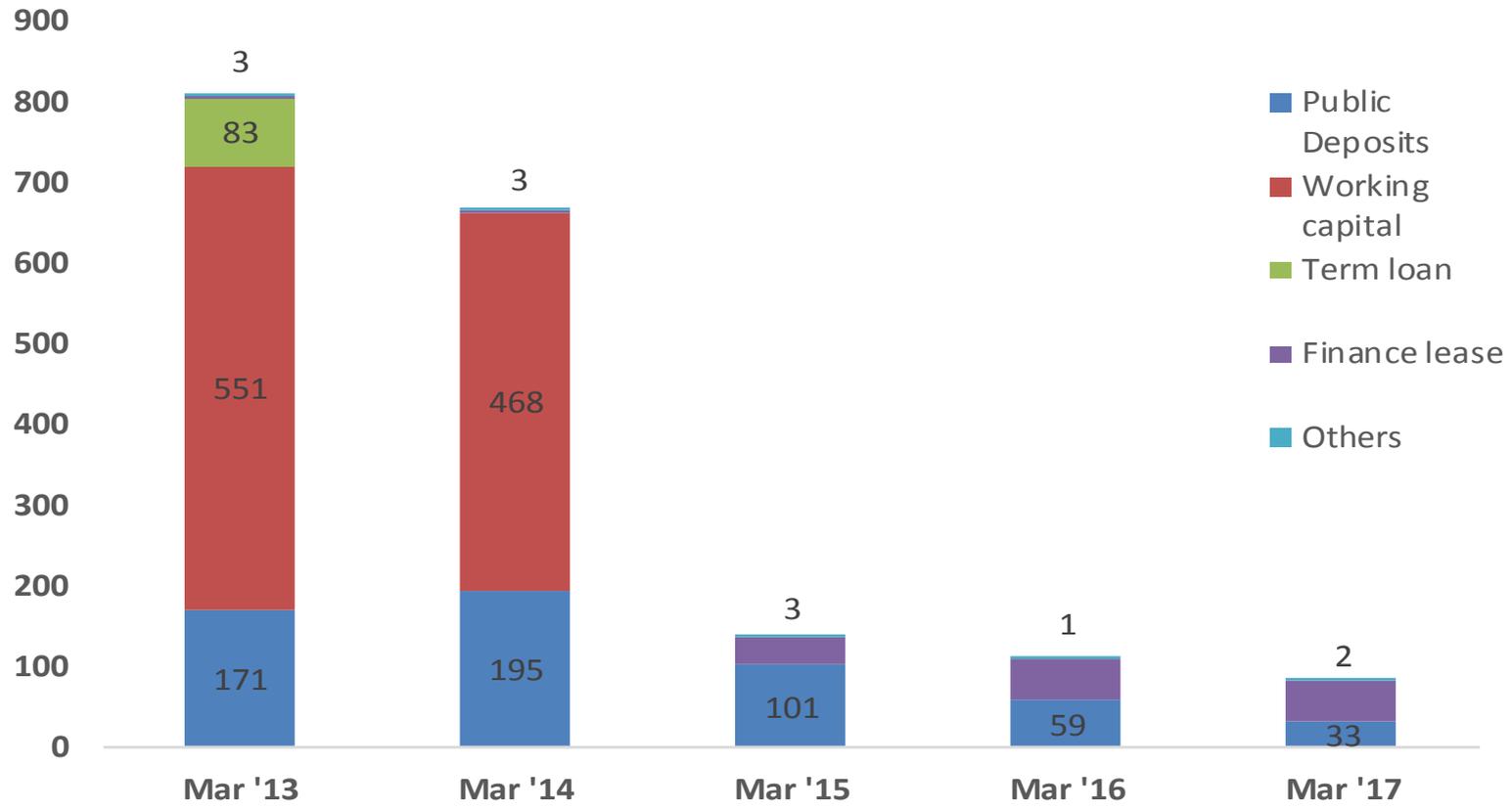
\* Invested capital excluding Cash & Bank balances, Mutual Fund investments and returns thereon

# Reduction in borrowings



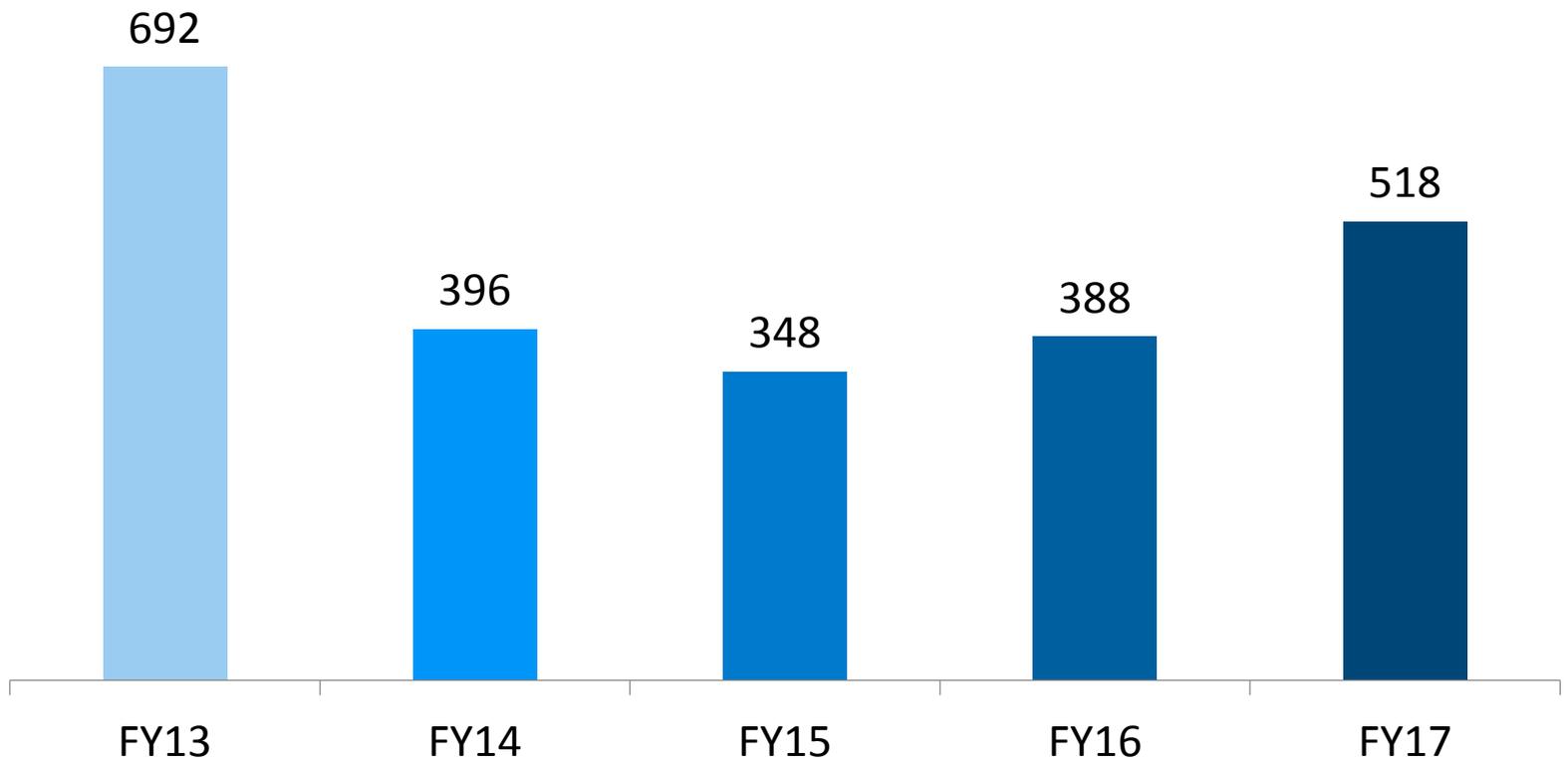
**GABRIEL**

(Rs.Mn)

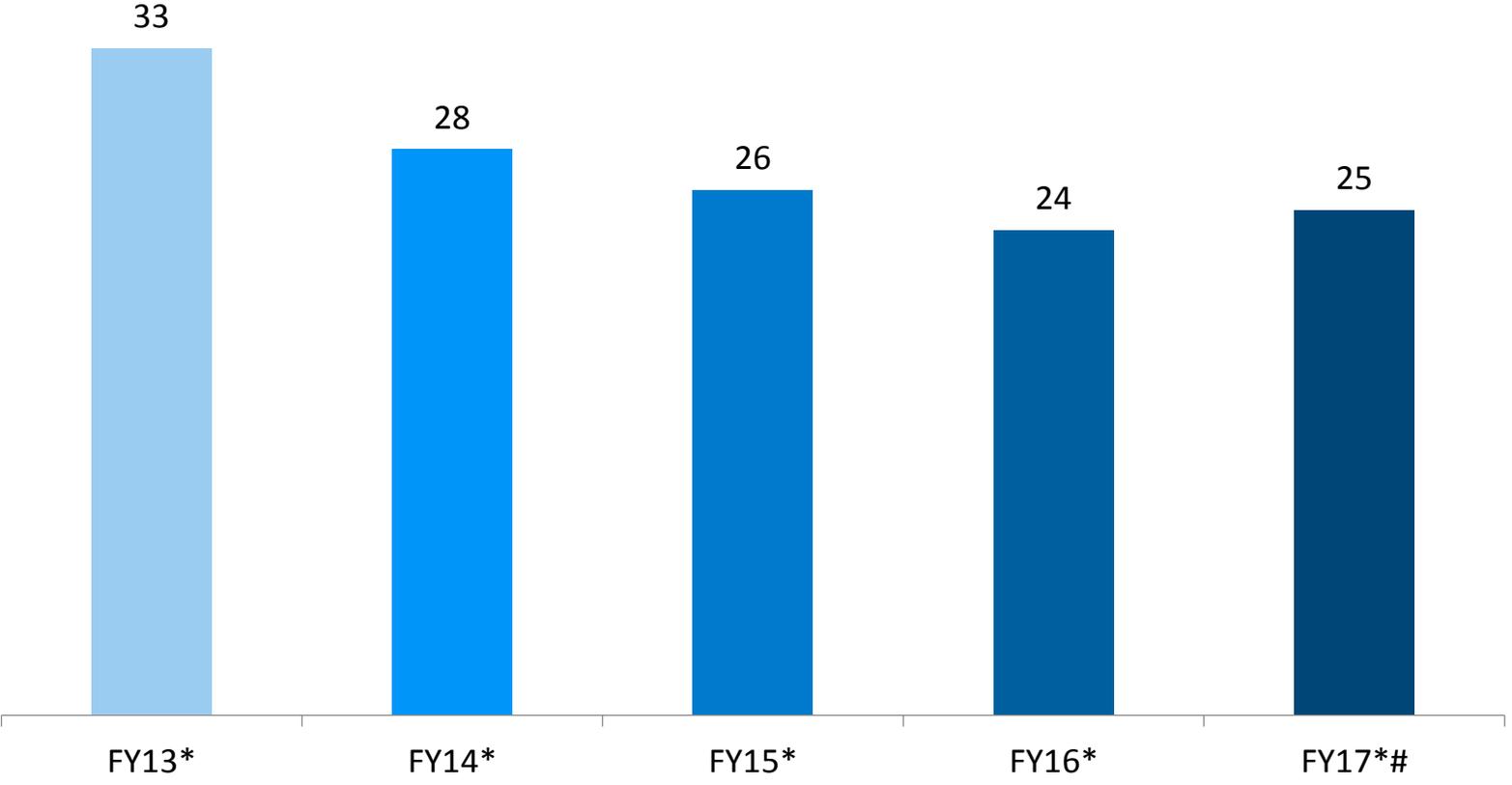


The company has stopped accepting public deposits effective November 2015 and the outstanding balance has been reduced from Rs. 101 millions to Rs. 33 millions.

Capital Expenditure (Rs. Mn)



Net Working Capital Days



\*Debtors including Bills discounted with banks.

# FY17 nos. do not include proposed dividend as liability in terms of amendment in Accounting standard adjusted to which net days would be 22 days

**GABRIEL**



**Price Competitiveness Award – Suzuki Motorcycles**



**Gold Quality Award – Lohia UM Motorcycles**



**Zero PPM Quality Award – Toyota Kirloskar**



**Global Supplier Conference at Yamaha Japan**

## GABRIEL

**2017**

Ranked among Top 100 Companies to work for in India

**2016**

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

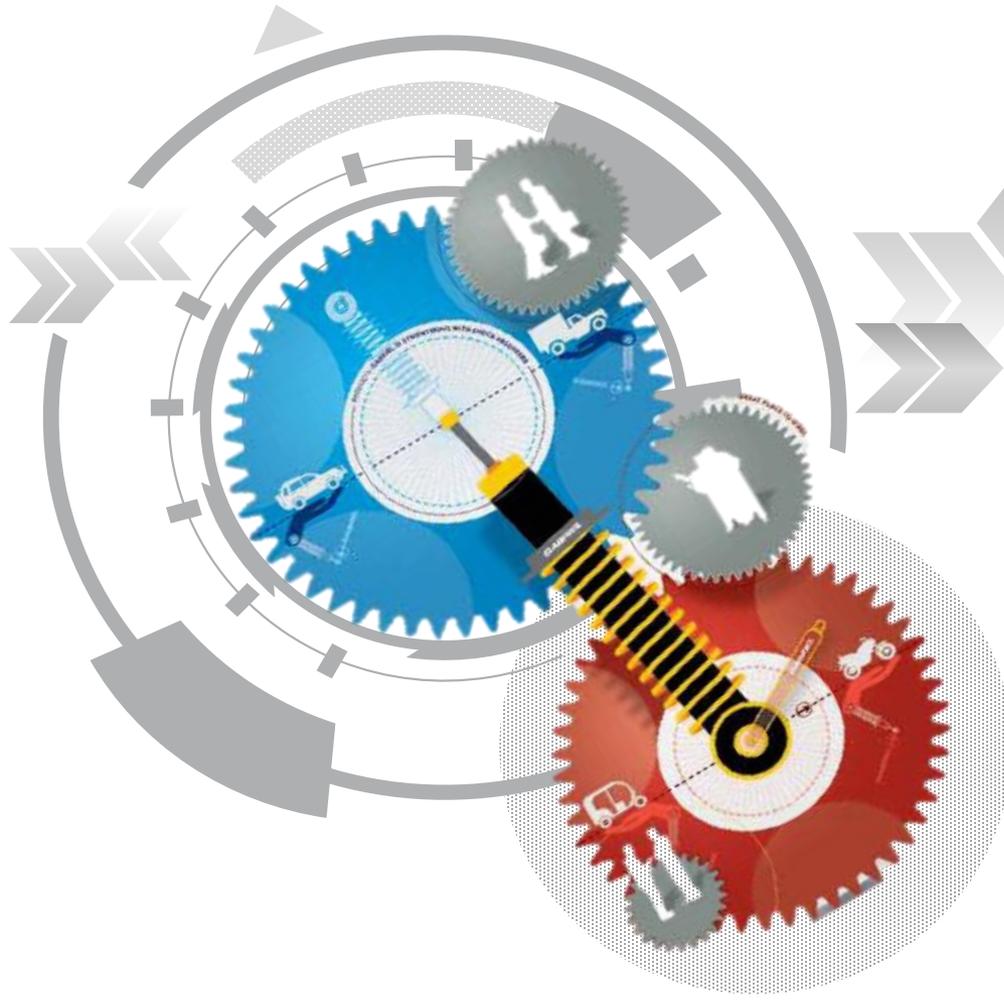
**2015**

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

**2012**

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





# Business Overview

## GABRIEL

### Incorporated

The company, Gabriel India, in 1961

### Experienced

& Professional Management



### Pioneers

Of Shock Absorber manufacturing in India

### Innovation

Strong R&D with over 21 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



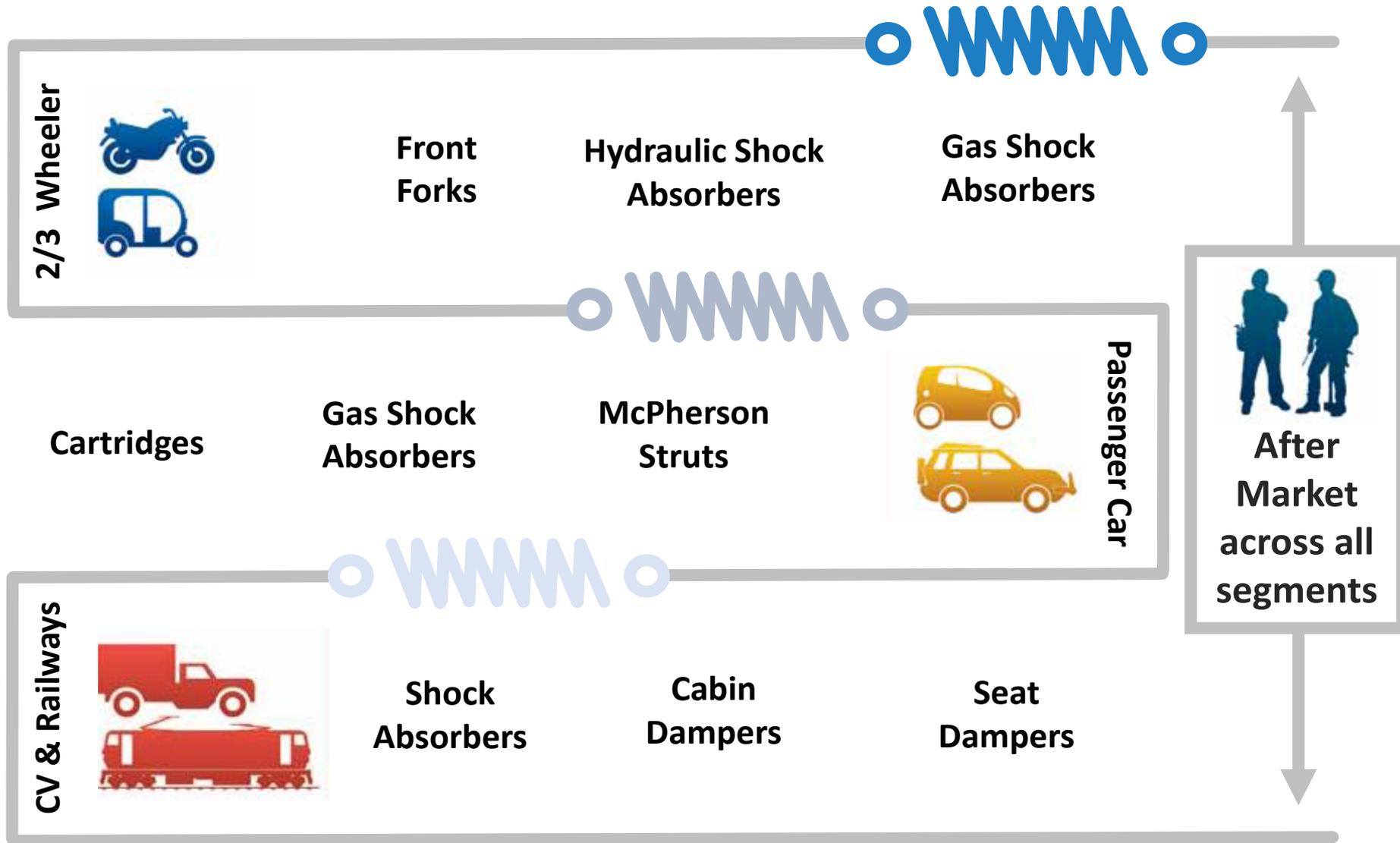
Received the "Golden Peacock Eco Innovation Award" in the year 2012

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

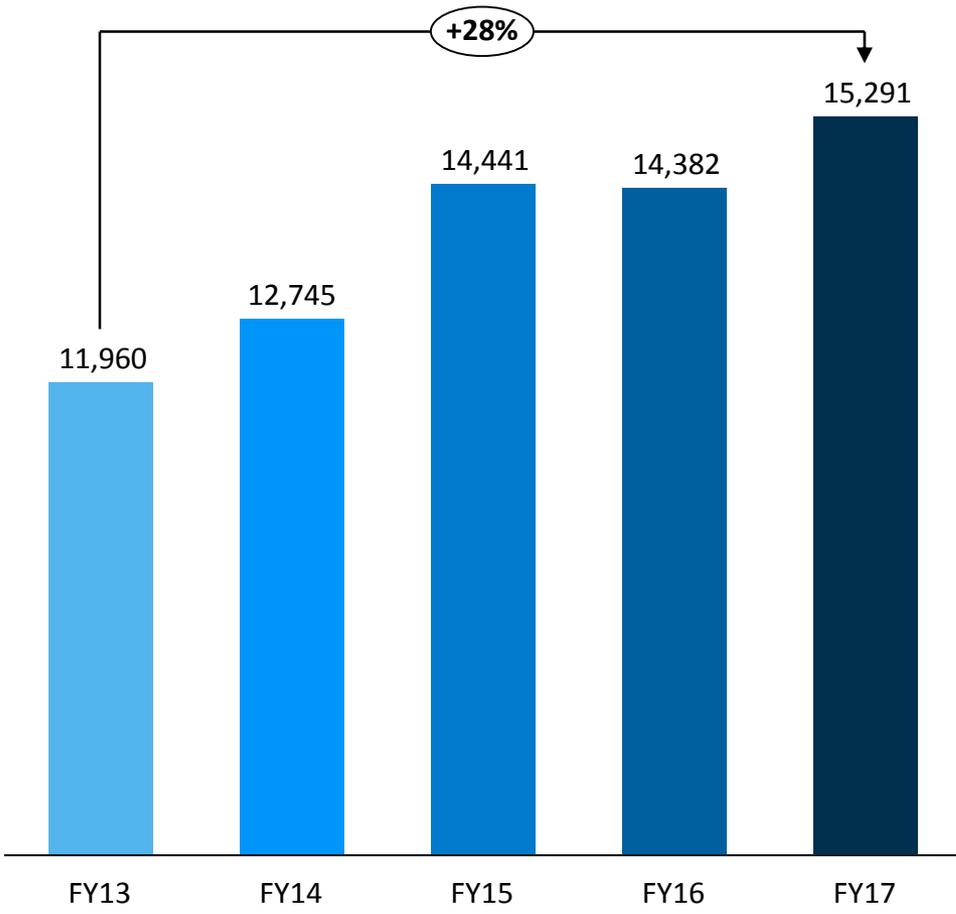
Ranked "Great Place to Work" in Auto Component Industry for 2012, 2015, 2016 & 2017



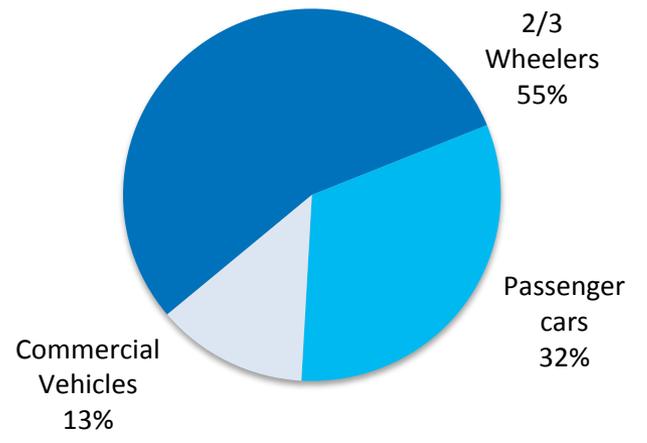
## GABRIEL



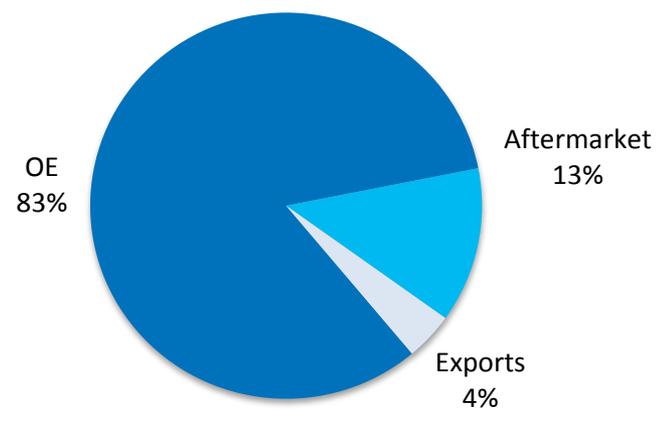
Revenue (Rs. Mn)



Segment-Wise: FY17



Channel-Wise: FY17



## 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

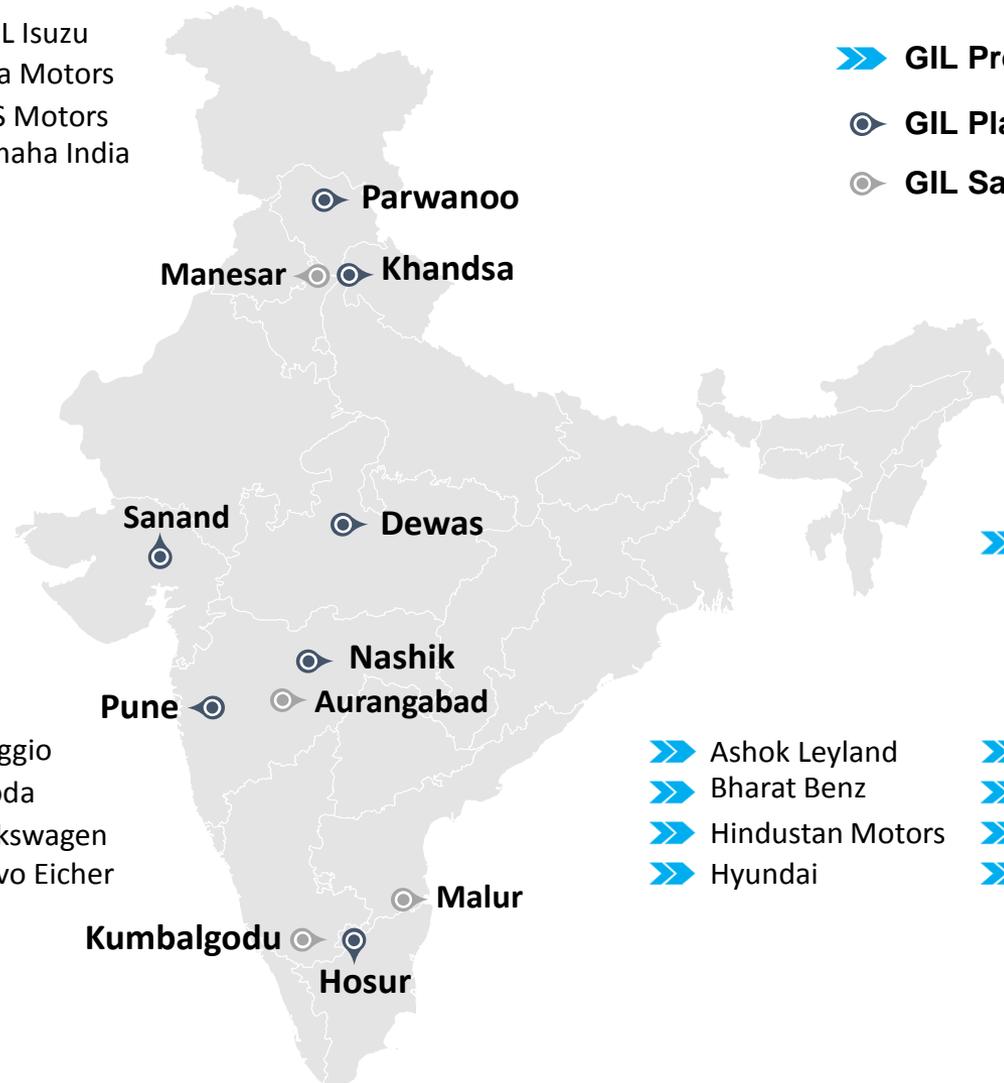
- » Bajaj Auto
- » GM
- » Force Motors
- » FIAT
- » Mahindra
- » Mahindra Trucks & Buses
- » MAN Trucks

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

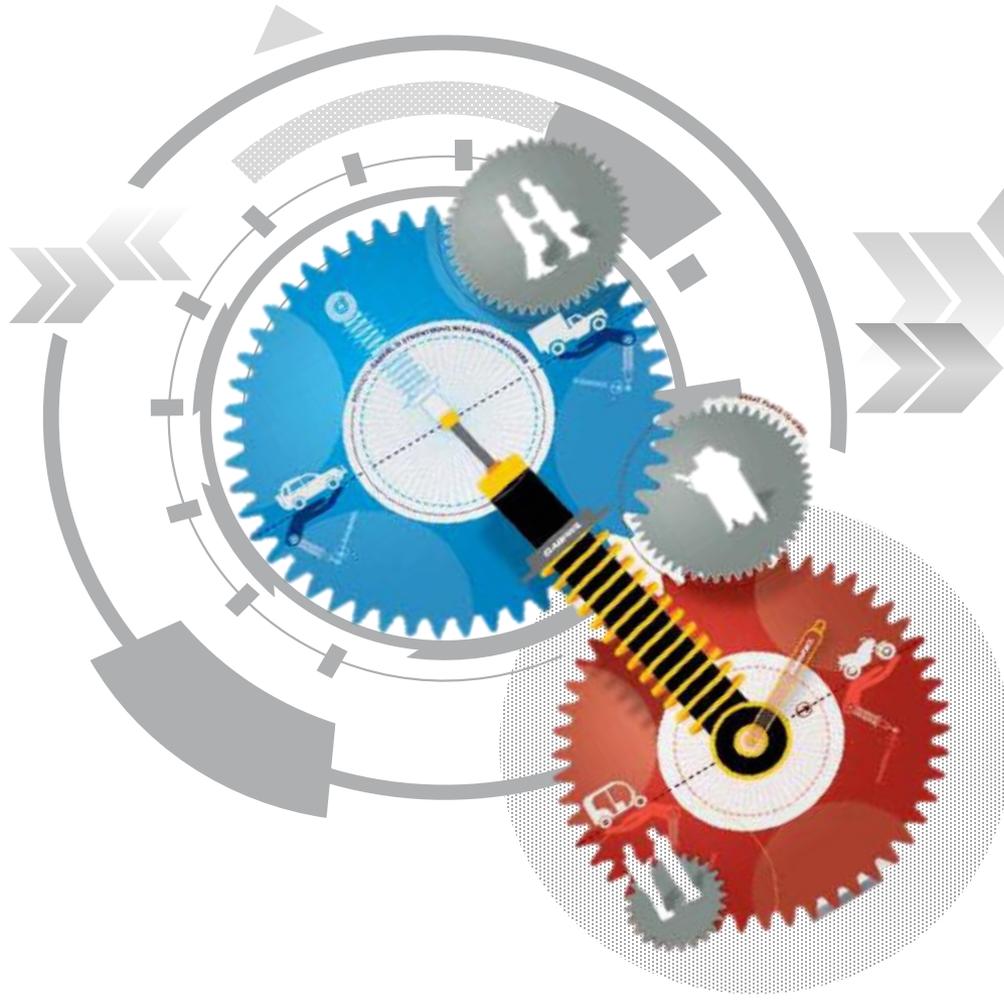
» Hindustan Motors

- » 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**



**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)