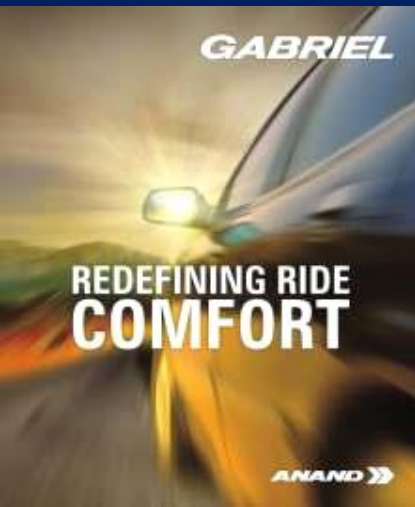


Gabriel India Ltd.

Result Update Presentation – FY18

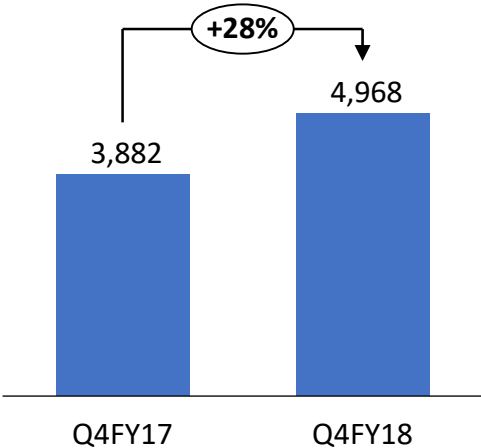


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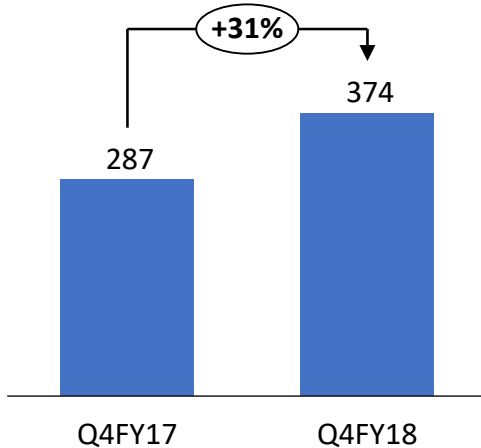
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Revenue



PBT

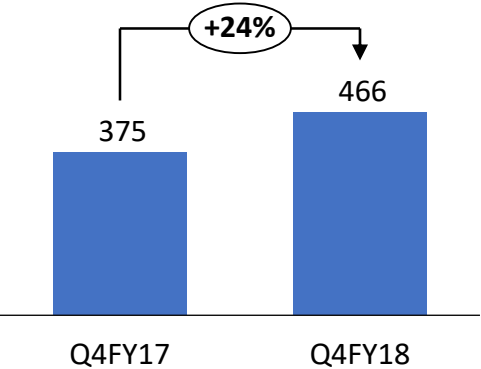


Key Highlights

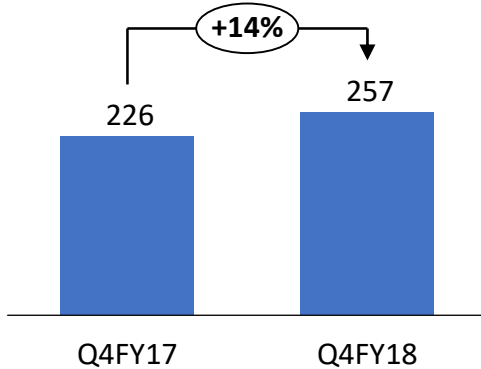
Revenue: Revenue led by Higher Volumes across all the segments

PAT: Improved profitability due to control of expenses, but lower PAT due to lower 35(2AB) benefit & no benefits under 80(I)C of IT Act.

EBITDA



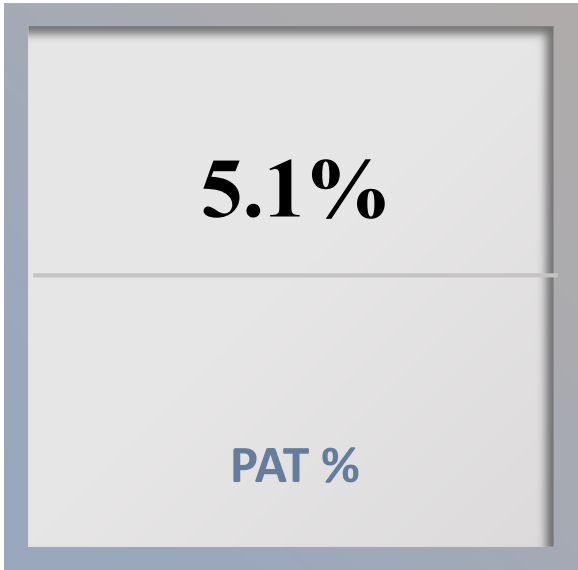
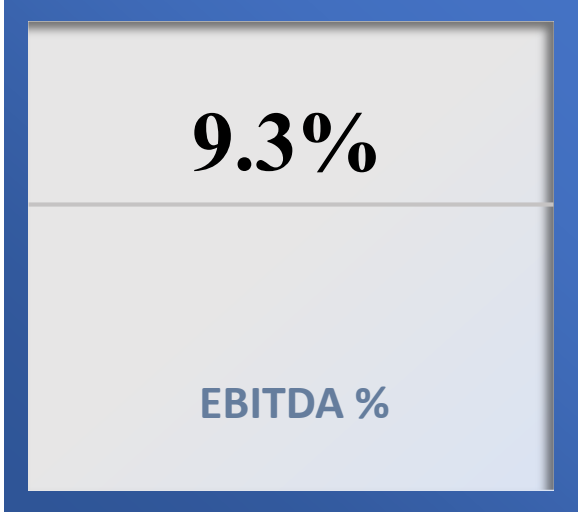
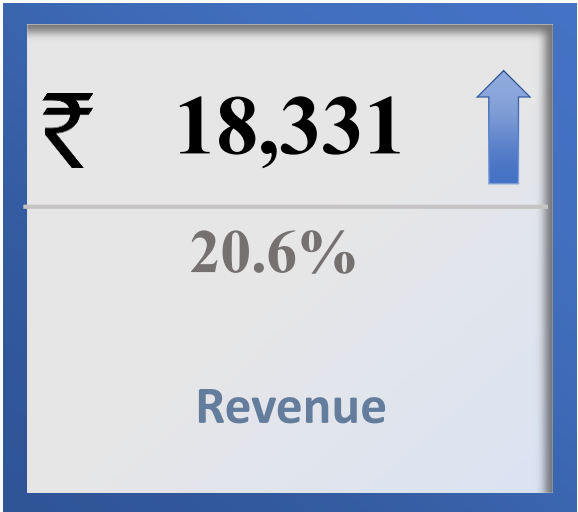
PAT



Note: Q3FY18 compared with Q3FY17 as per INDAS

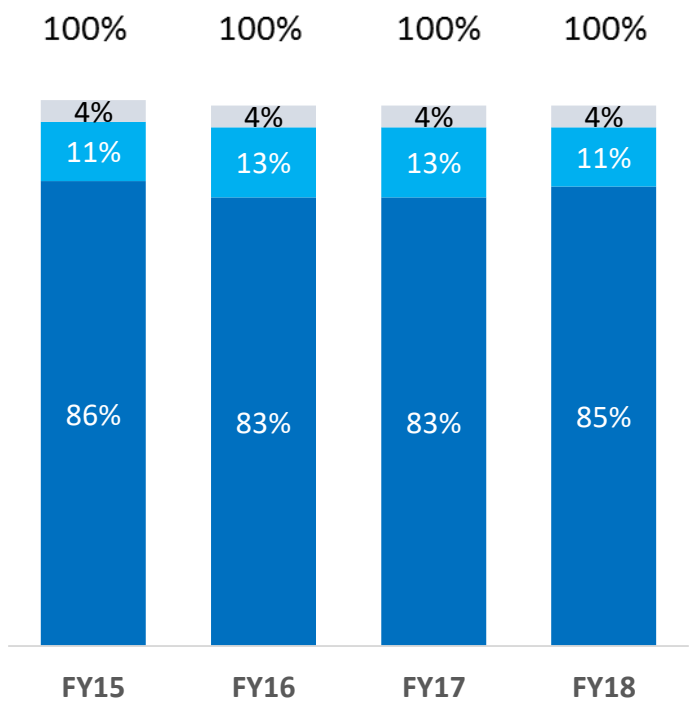
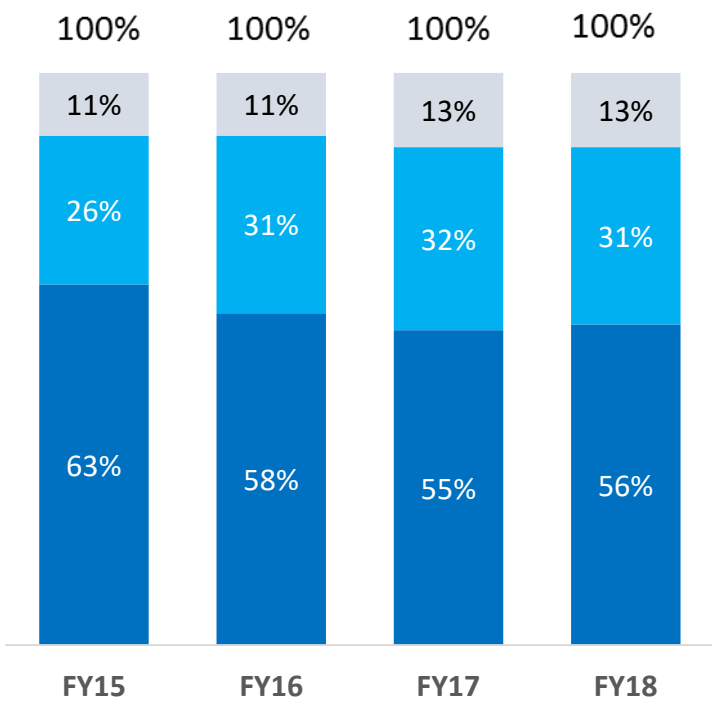
(Rs.Mn)

(Rs. Mn)



Segment – Mix

Channel – Mix



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

- OE
- Replacement
- Export

Rs. Mil	Q4FY18	% of	Q4FY17	% of	YoY%	FY18	% of Revenue	FY17	% of Revenue	YoY%
Revenue (net of excise duty)	4,968	100.0%	3,882	100.0%	28.0%	18,331	100.0%	15,206	100.0%	20.6%
Raw Material	3,546	71.4%	2,762	71.2%		13,106	71.5%	10,847	71.3%	
Employee Expenses	361	7.3%	295	7.6%		1,377	7.5%	1,112	7.3%	
Other Expenses	596	12.0%	450	11.6%		2136	11.7%	1785	11.7%	
EBITDA	465	9.4%	375	9.7%	24.2%	1,713	9.3%	1,461	9.6%	17.2%
Other Income	23	0.5%	20	0.5%		71	0.4%	58	0.4%	
Interest	7	0.1%	18	0.5%		29	0.2%	39	0.3%	
Depreciation	107	2.1%	90	2.3%		383	2.1%	353	2.3%	
PBT	374	7.5%	287	7.4%	30.6%	1,372	7.5%	1,128	7.4%	21.6%
Tax	117	2.4%	61	1.6%		429	2.3%	301	2.0%	
PAT	257	5.2%	226	5.8%	13.8%	942	5.1%	827	5.4%	14.0%
Other Comprehensive Income	13		7			38		-30		
Total Comprehensive Income	270	5.4%	233	6.0%	15.9%	981	5.4%	796	5.2%	23.2%
Cash PAT	364	7.3%	316	8.1%	15.0%	1,325	7.2%	1,180	7.8%	12.3%

ASSETS	Mar-18	Mar-17
Non-current assets	3,417	3,601
Property, Plant and Equipment	2,926	2,829
Capital work-in-progress	78	18
Investment Property	23	4
Intangible Assets	38	53
Financial Assets		
Investments	0	0
Loans	15	15
Others	163	568
Non-Current Tax Assets (net)	120	71
Other non-current assets	53	44
Current assets	5,592	4,087
Inventories	1,491	1,312
Financial Assets		
Investments	623	283
Trade receivables	2,792	2,118
Cash and cash equivalents	180	40
Other bank balances	220	13
Loans	4	0
Others	83	46
Other Current Assets	199	275
TOTAL ASSETS	9,008	7,688

EQUITY AND LIABILITIES	Mar-18	Mar-17
EQUITY	5,249	4,502
Equity Share Capital	144	144
Other Equity	5,105	4,358
Non-Current Liabilities	388	316
Financial Liabilities		
Borrowings	72	77
Provisions	117	97
Deferred tax liabilities (net)	198	141
Current liabilities	3,372	2,871
Financial Liabilities		
Trade Payables	2,650	2,147
Other Financial Liabilities	460	409
Other current liabilities	100	145
Provisions	161	171
TOTAL EQUITY AND LIABILITIES	9,008	7,688

Liquid Investments as on 31st March 2018 at Rs.1028 Mil

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

Particulars	Q4FY17	FY16-17
Profit After Tax reported as per I GAAP	220.79	816.19
Actuarial loss on employee defined benefit plan	1.86	12.24
Provision for estimated sales return (net of tax)	-	(1.41)
Effect of fair valuation of financial instruments (net of tax)	3.16	(0.36)
Profit After Tax reported as per Ind AS	225.81	826.66
Change in fair value of cash flow hedge (net of tax)	9.20	(18.06)
Actuarial gain / loss on defined benefit plans (net of tax)	(1.86)	(12.24)
Total Comprehensive Income as per Ind AS	233.15	796.36

Quarterly Performance Trend

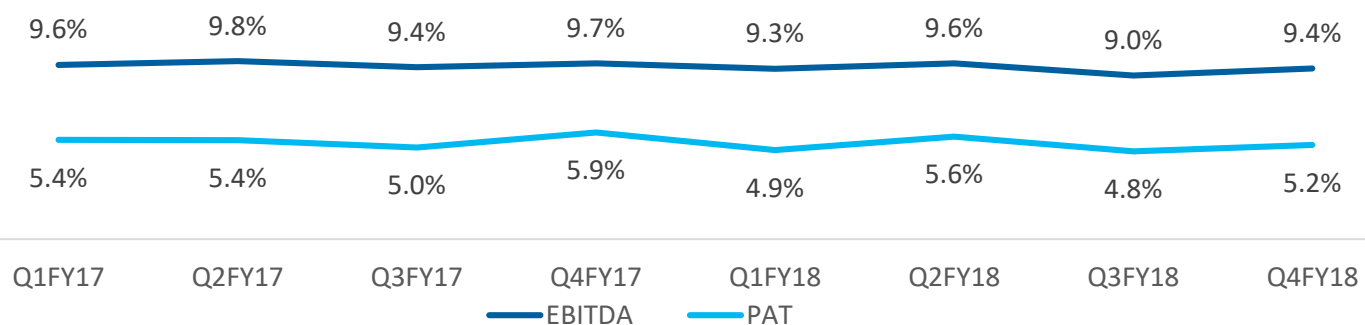
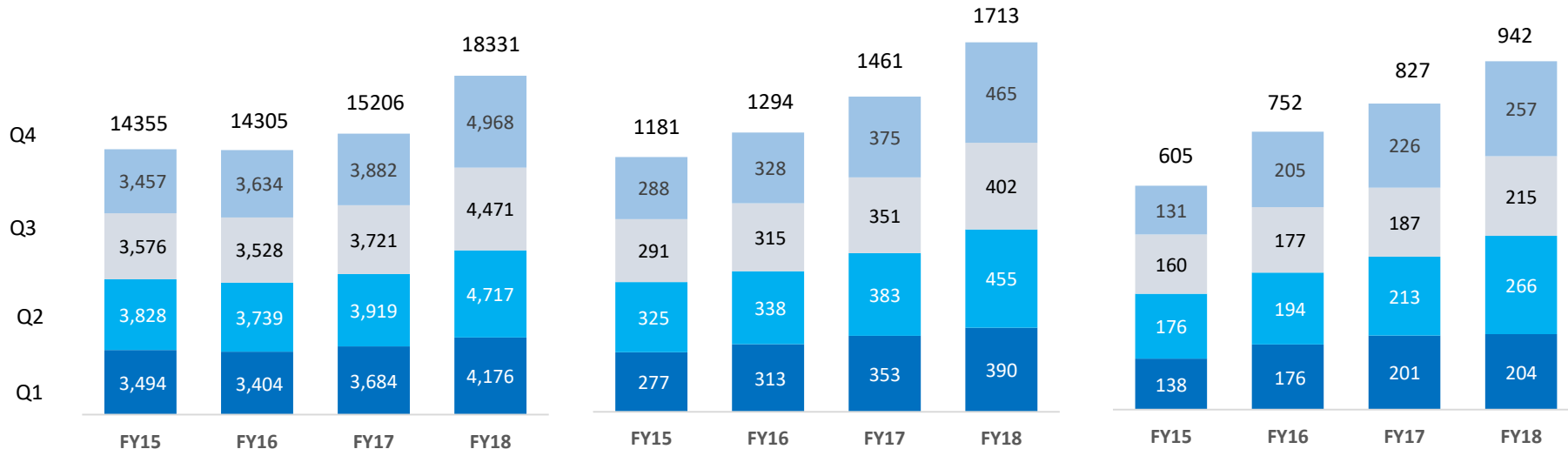


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Revenue

EBITDA

PAT

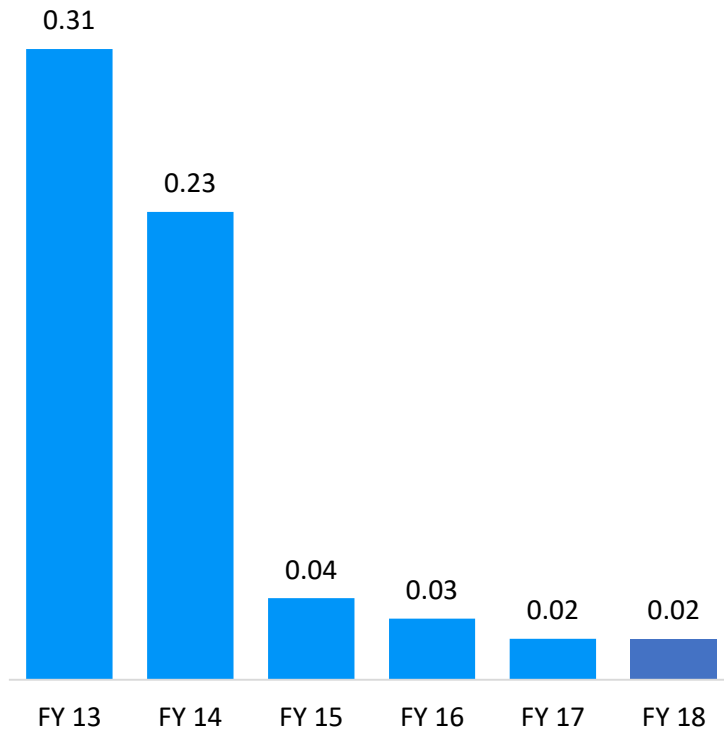


Note: Data as per IND AS

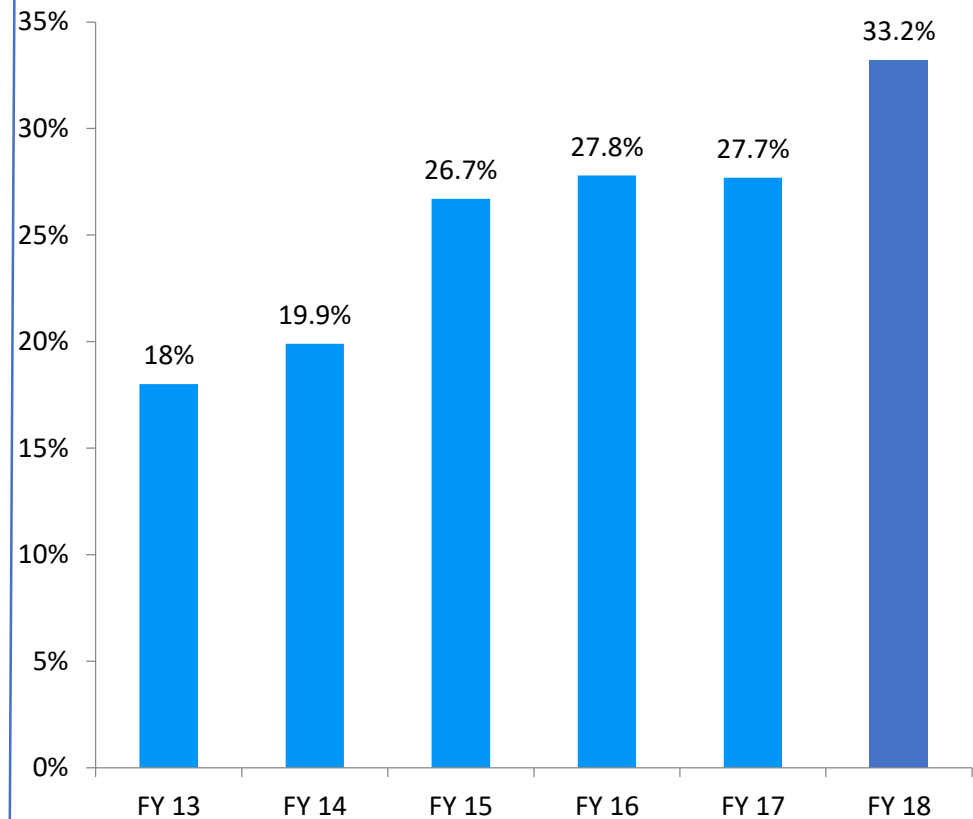
(Rs.Mil)

- **Capital Expenditure for FY 18-19 proposed Rs.1560 Mil**
 - New Two Wheeler Front Fork Plant at Sanand to cater to new HMSI Order, expected outlay Rs.460 Mil
 - New 'Piston Rod' (Key Component for Shock Absorbers) manufacturing facility, expected outlay Rs. 400 Mil
 - New R&D Technical Centre Building at Chakan premise Rs. 115 Mil to address new technology developments for Passenger Car & Commercial Vehicle Business
 - Regular R&D/Quality/Line Balancing/Maintenance capex Rs. 585 Mil
- Basic Duty increase from 10% to 15% on imported components is expected to impact margins.

D:E Ratio

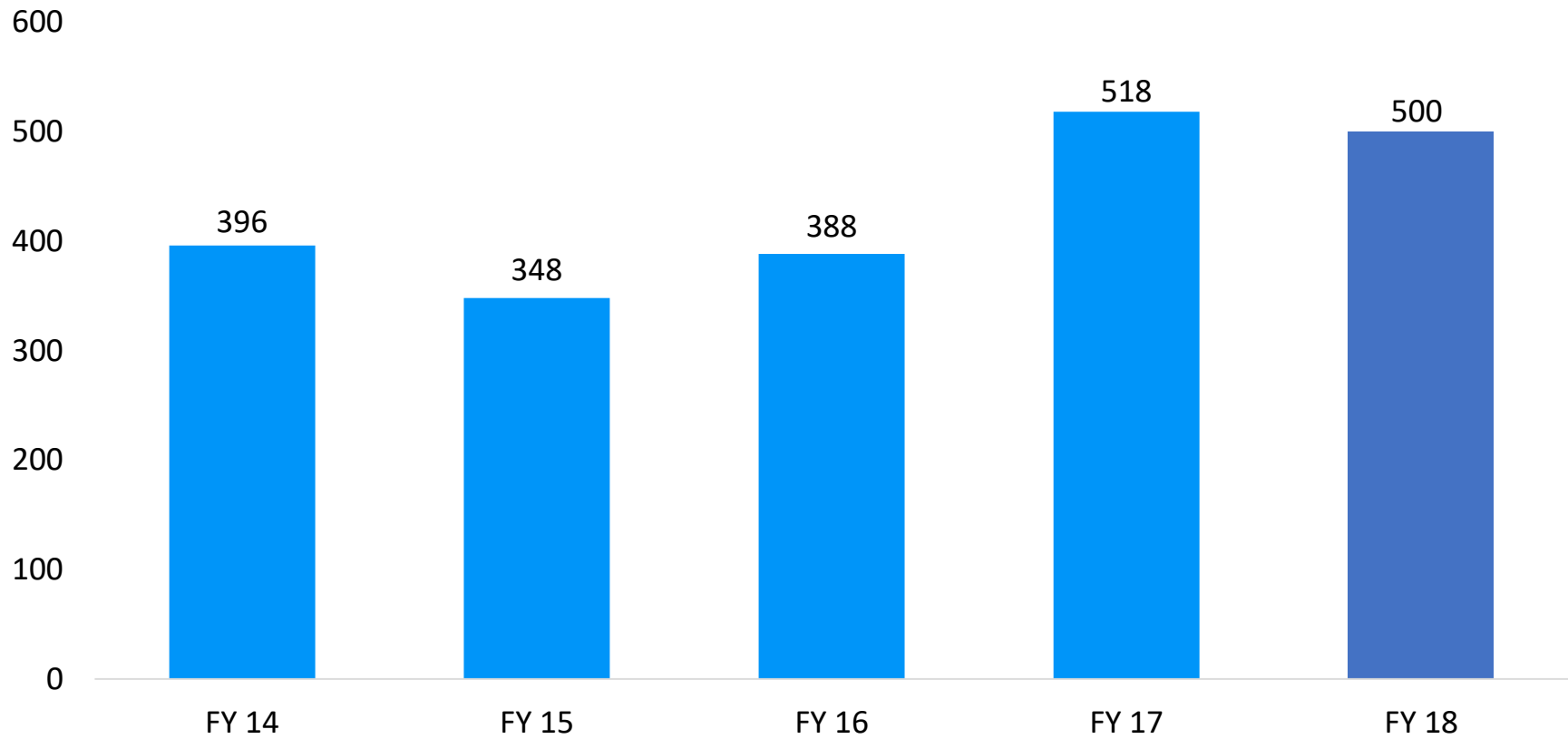


ROIC* (%)

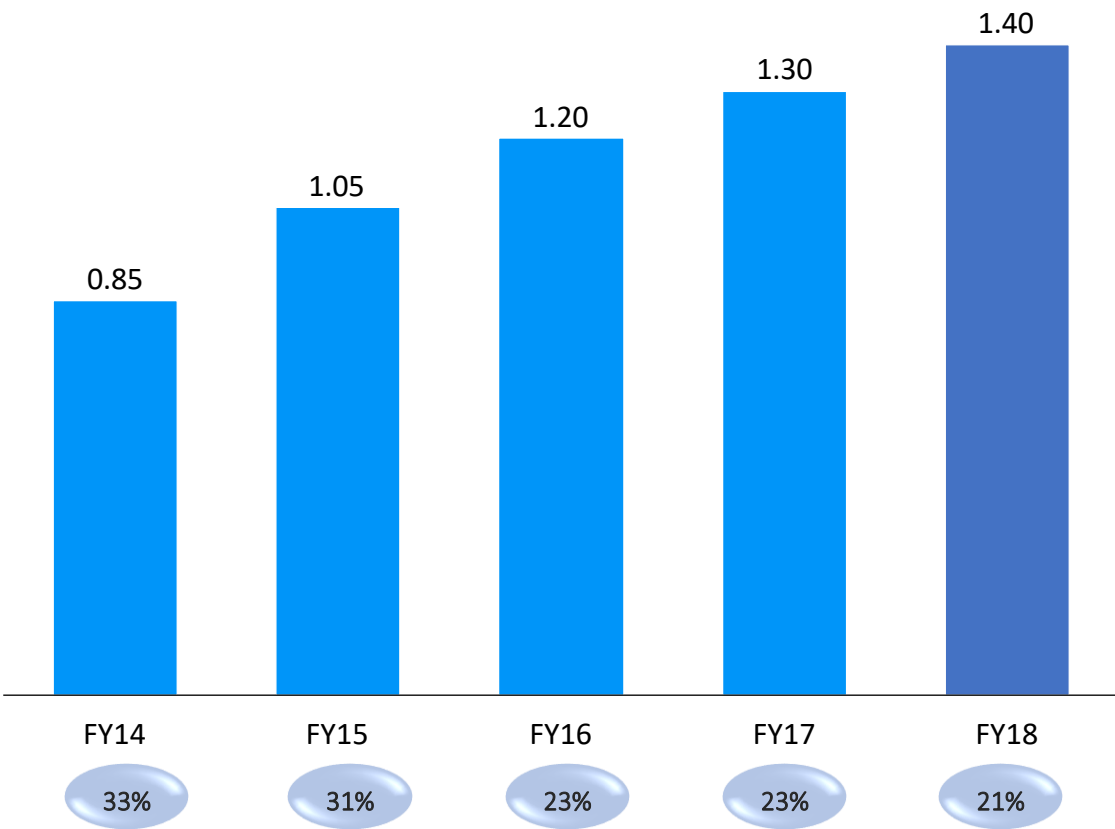


* Invested capital excluding Cash & Bank balances, Mutual Fund investments and returns thereon

(Rs. Mil)



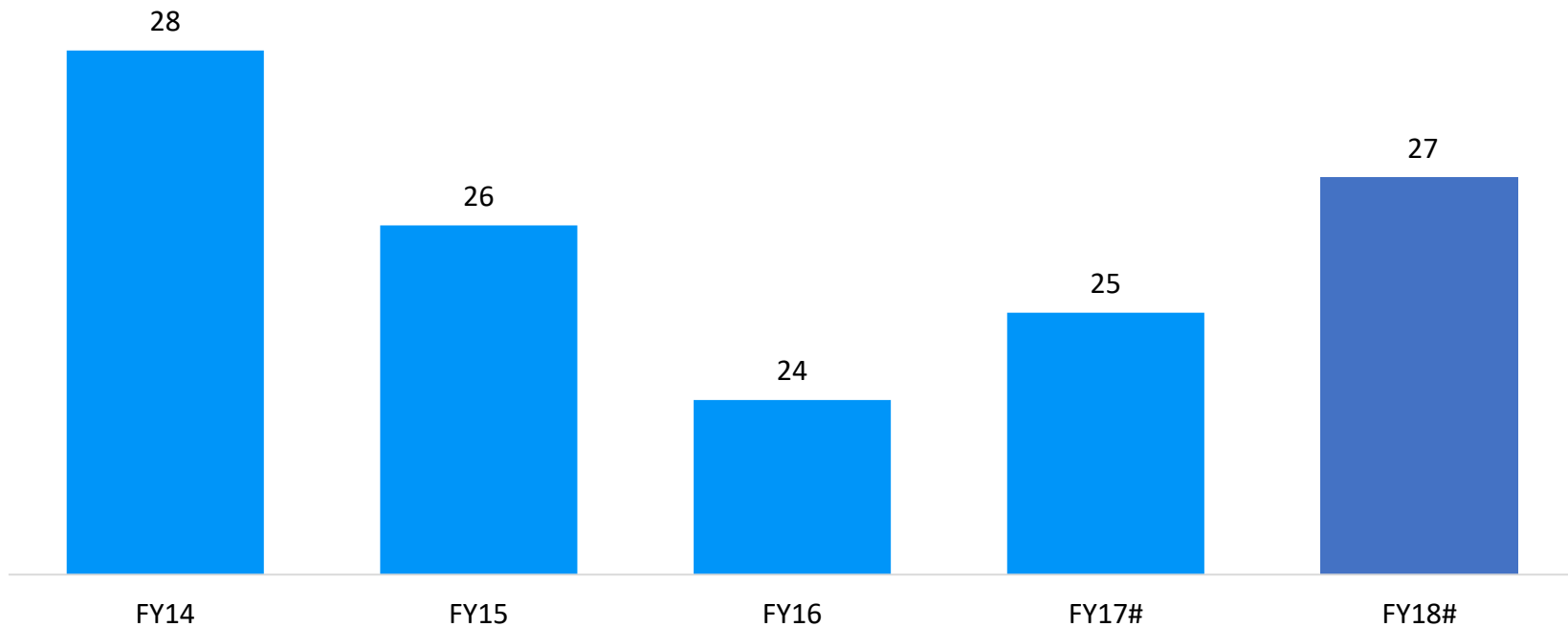
Dividend Per Share (Rs.)



Pay out Ratio

- Continuous Dividend since 1998
- Stable Pay out Ratio
- Declared Final Dividend of Rs. 0.90 per share, amounting to 90% of Face Value
- Total Dividend of Rs. 1.40 per share of Re. 1 each

Net working capital days



Adjusted for vendor bills discounted and non-inclusion of final dividend as proposed dividend in comparison to earlier years. The adjusted net working capital days for FY17 & FY18 will be 22 & 23 days.



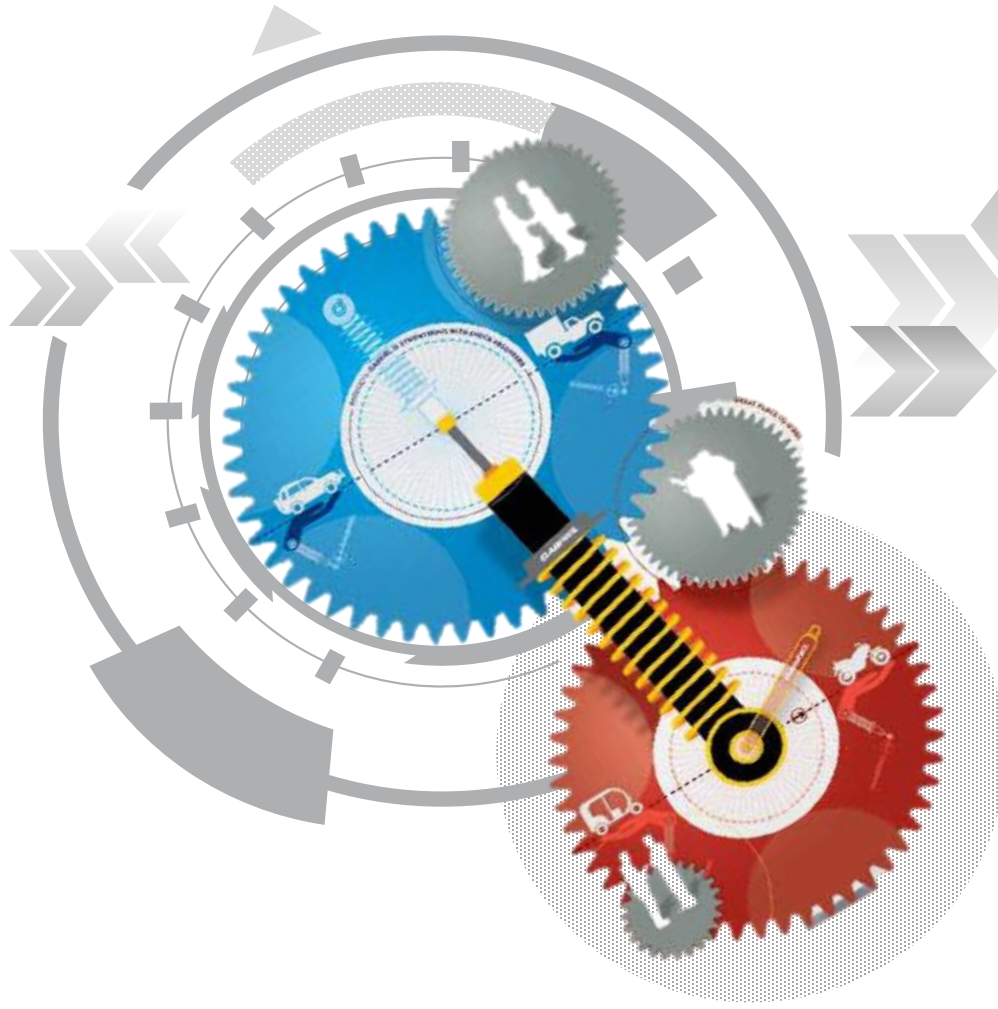
'Certificate Of Appreciation' in 6th FICCI Quality Systems Excellence Awards For Industry 2018



Suzuki Motorcycles India Pvt Ltd – Price Competitiveness Award (4th time in a row)



Runner up prize for Safety - Manufacturing Today



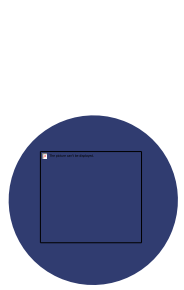
Business Overview

Incorporated

The company, Gabriel India, in 1961

Experienced

& Professional Management

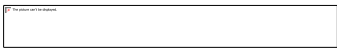


Pioneers

of Shock Absorber manufacturing in India

Innovation

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

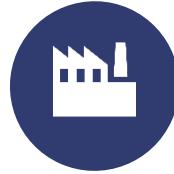


Significant Presence in all channels of sales

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



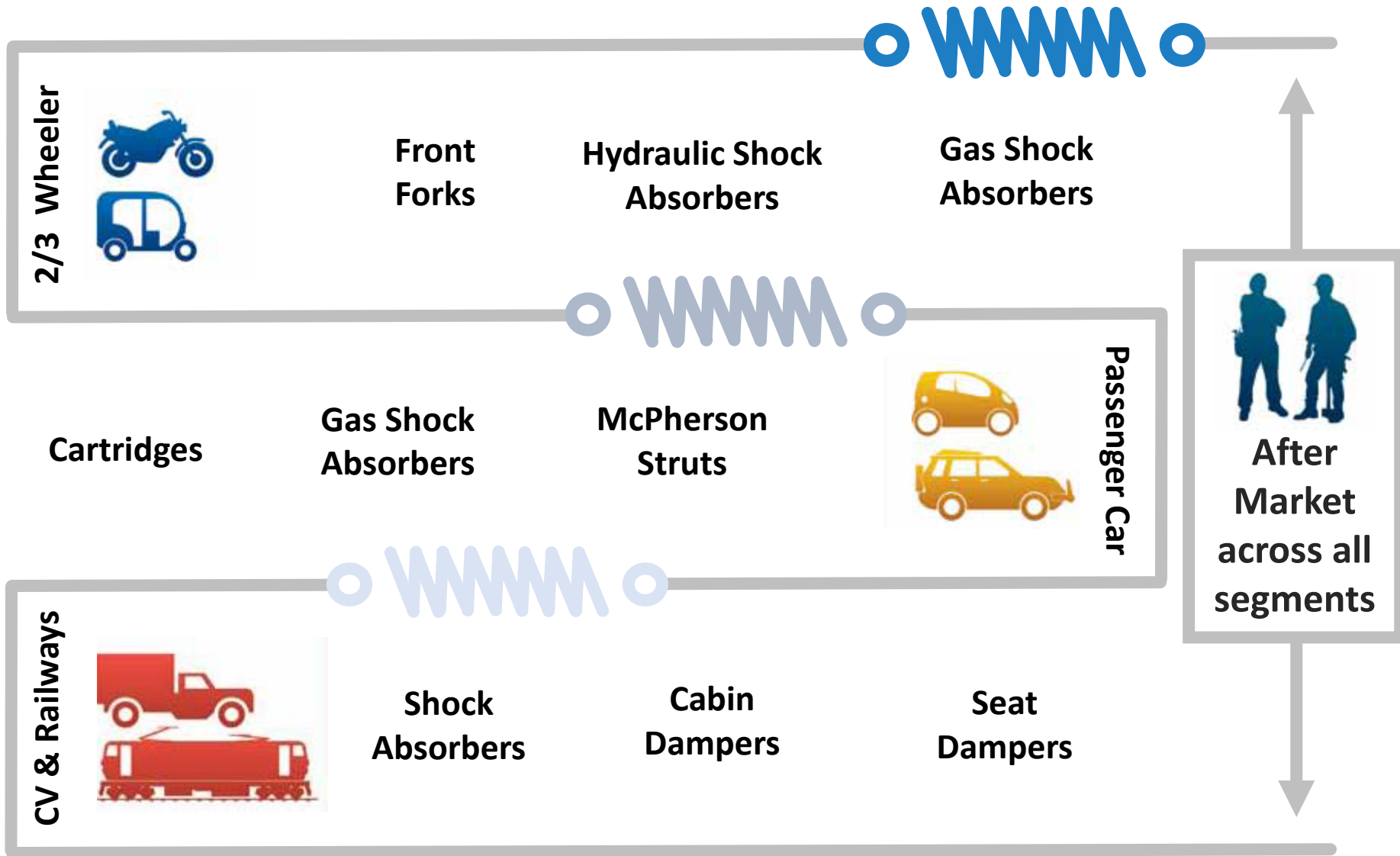
Received the "Golden Peacock Eco Innovation Award" in the year 2012

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

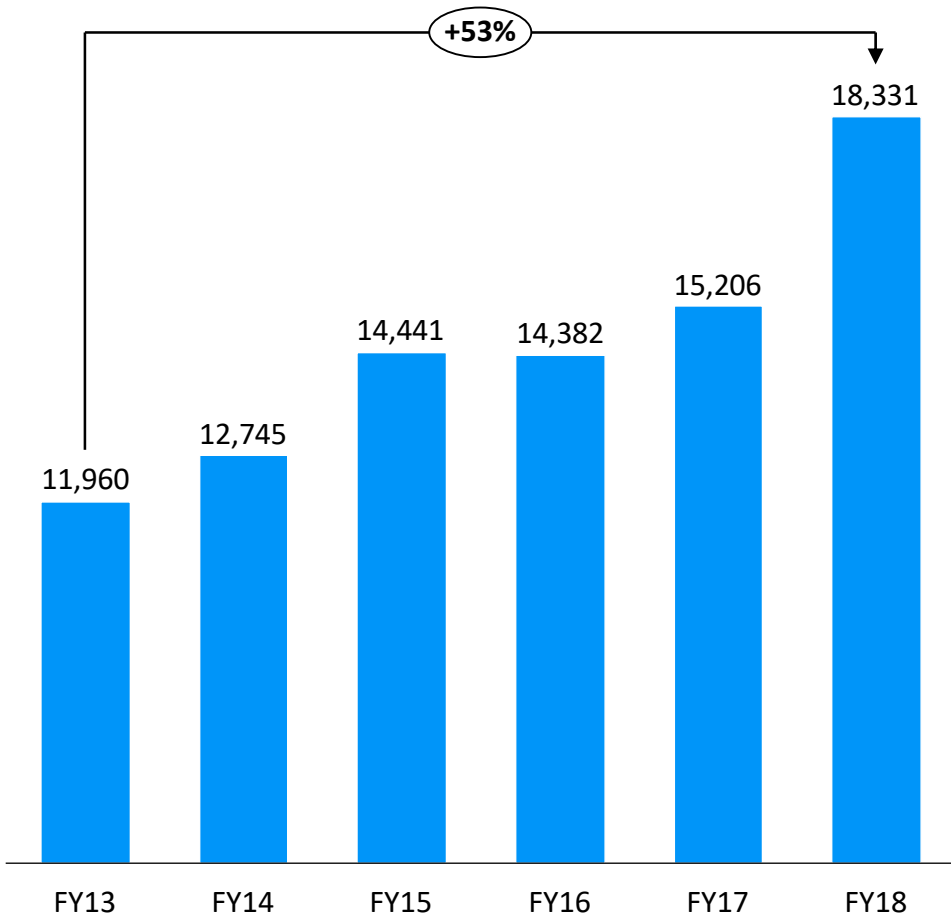
Ranked as a "Great Place to Work" in Auto Component Industry for 2012, 2015, 2016 & 2017



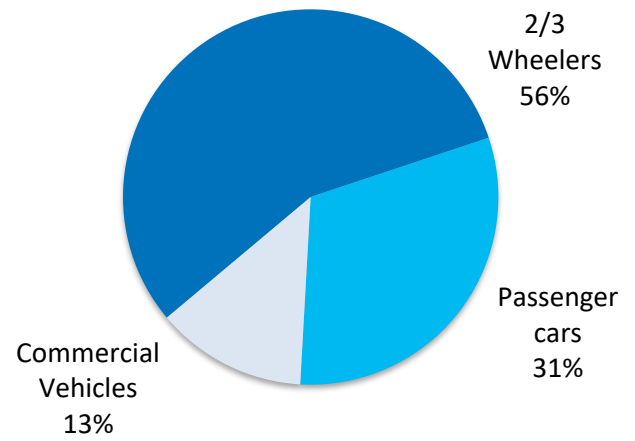
GABRIEL



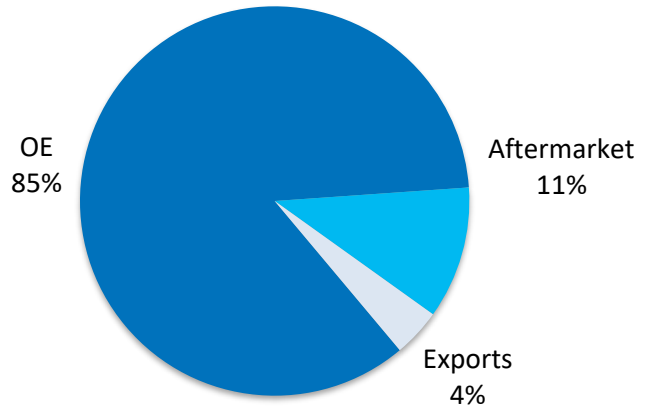
Revenue (Rs. Mn)



Segment Mix: FY18



Channel Mix: FY18



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

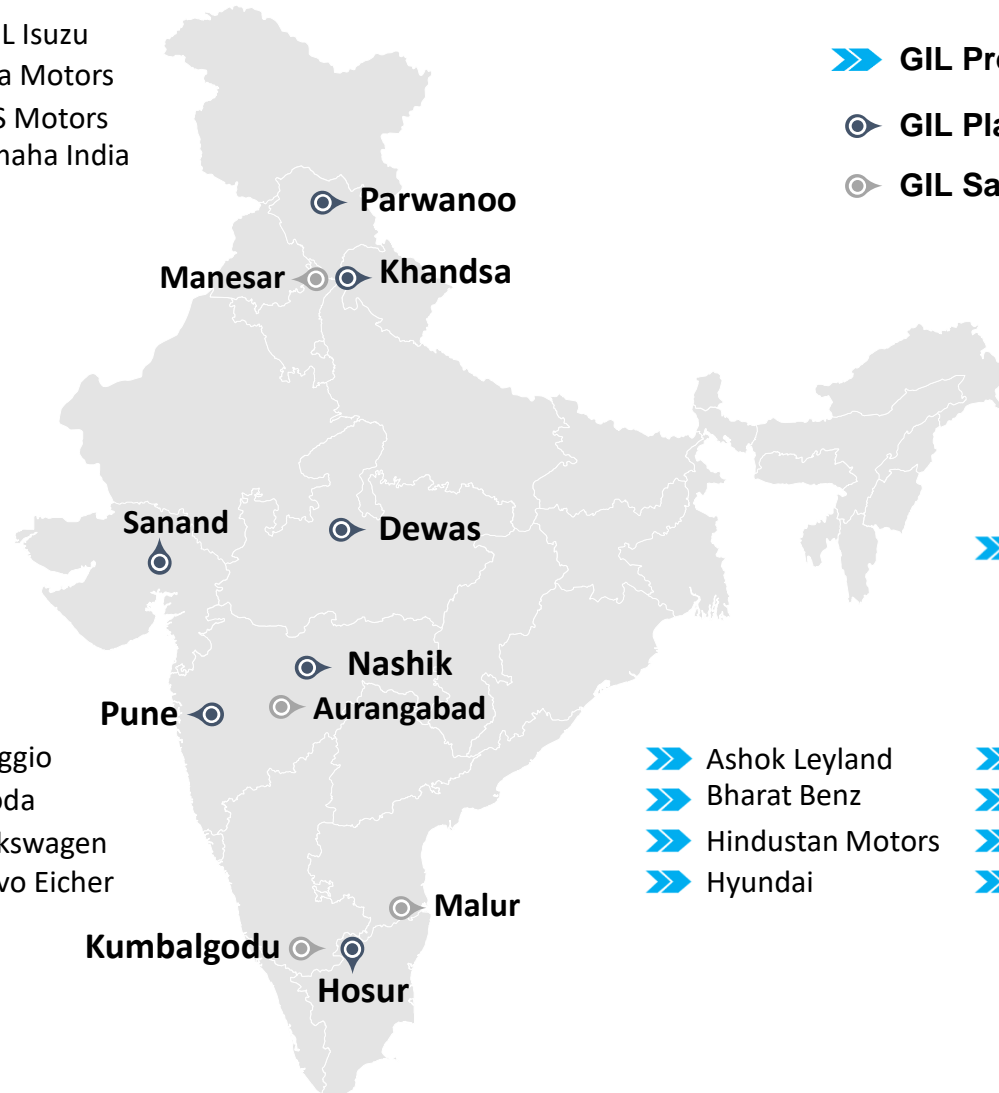
- » Bajaj Auto
- » GM
- » Force Motors
- » FIAT
- » Mahindra
- » Mahindra Trucks & Buses
- » MAN Trucks

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

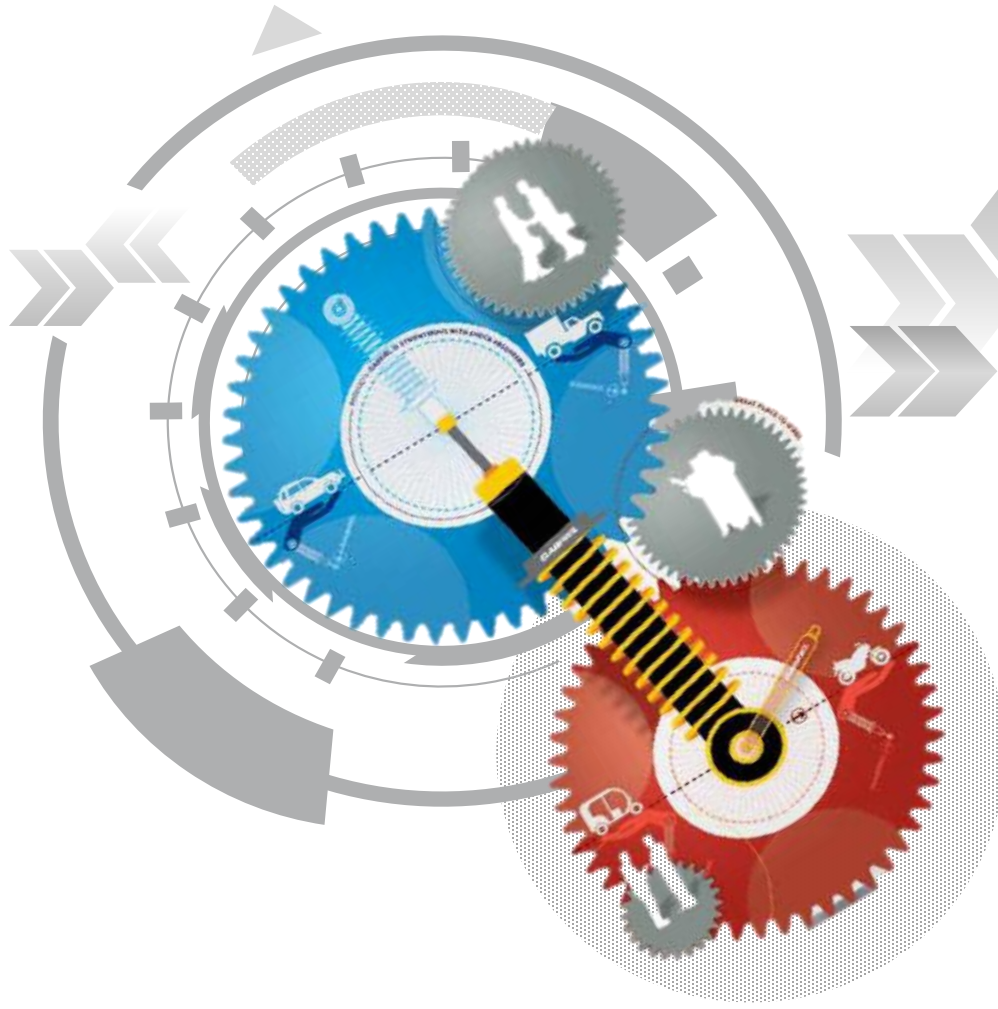
» Hindustan Motors

- » 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



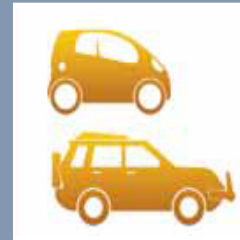
Aftermarket

- Product Development
- Expanding Reach



Passenger Car

- Product Innovation
- Improving Market Share



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



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

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