



Date: August 14, 2023

BSE Limited	National Stock Exchange of India Limited			
25 th Floor, P.J. Towers,	Exchange Plaza, Bandra Kurla Complex,			
Dalal Street	Bandra(E), MUMBAI- 400 051			
MUMBAI- 400 001				
(Company Code- 505714)	(Company Code- GABRIEL)			

Sub: Submission of Unaudited Standalone and Consolidated Financial Results for the first quarter ended June 30, 2023

Ref: Regulation 30(2) and 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 Read with Schedule III Part A Para A

Dear Sirs/ Madam,

Please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results for the first quarter ended June 30, 2023, along with Limited Review Reports issued by the Statutory Auditors M/s Price Waterhouse Chartered Accountants LLP duly approved by the Board of Directors at their Meeting held on Monday, August 14, 2023.

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

Encl :

- 1. Unaudited Standalone and Consolidated Financial Results
- 2. Limited Review Reports

Registered Office: Gabriel India Limited 29th Milestone, Pune-Nashik Highway, Taluka Khed, Village Kuruli, Distt. Pune 410 501 Maharashtra India T: +91 2135 610700, 610757 www.gabrielindia.com CIN: L34101PN1961PLC015735

GABRIEL INDIA LIMITED

GABRIEL

Registered office 29th Milestone, Pune-Nashik Highway, Vill, Kuruli, Tal. Khed Pune 420 501 CIN-L34101PN1961PLC015735

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

			Quarter ended		
5. No.	Particulars	30.06,2023 (Unaudited)	31.03.2023 (Unsudited) (Refer note 6)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Income				
i l	Revenue from Operations Other income	8,057.68	7,369.77	7,209.03	29,71
iii I	Total Income (I+II)	46,47	64.63	61.42	17
		8,104.15	7,434.40	7,270.45	29,89
IV	Expenses				
	Cost of materials consumed	5,974,58	5,486.30	5,445.12	22.51
	Purchases of stock-In-trade	106.13	100.00	73.35	36
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(55.12)	25 82	(1.73)	(19)
- 1	Employee benefits expense	496.66	451.54	440.85	1,83
	Depreciation and amortisation expense Other expenses	137,36	129.68	111.55	48
- 1	Finance costs	845.36	772.54	742.93	3,06
- 1	Total expenses	22.30	8,49	13.69	4
vI	Profit before tax (III-IV)	7,527.27	6,984.37	6,825.76	28,112
n	Tax expense	576.88	450.03	444.69	1,775
- 1	Current tax	153.26	96.61	112.48	100
- 1	Deferred tax	(1.27)	15.84	3.15	435
	Total tax expense	151.99	112.45	115.63	455
n	Net Profit after tax (V-VI)	424.89	337.58	329.06	455
					4,072.3
	Other comprehensive Income				
	items that will not be reclassified to profit or loss in subsequent period				
	Remeasurement of post-employment benefit obligations income tax relating to above	(16.89)	7,31	(16.85)	(19
- 14	items that may be reclassified to profit or loss in subsequent period	4.25	(1.65)	4.24	4
	Net gains / (loss) on cash flow hedges	(22.67)	[27.03]	12 601	
	Income tax relating to above	(22.67)	(27.03) 6.81	(1.60)	(1
4	Other comprehensive income for the period, net of tax	(29.60)	(14.56)	(13.79)	0 (15
	total comprehensive income for the period net of tax (VII + VIII)	395.29	323.02	315.27	1,307
	Paid up Equity share capital (Face value Rs. 1/-each) Reserves	143.64	143.64	143.64	143
16	arnings per Equity share (nominal value of Rs. 1/- each, not annualized)				
ľ	amings per Equity share (nominal value of Rs. 1/- each, not annualized) Basic (Rs.) Diluted (Rs.)	2.96 2.96	2.35 2.35	2.29 2.29	
+	Basic (Rs.) Diluted (Rs.)				
N	Basic (Rs.) Diluted (Rs.) lotes:	2.96	2.35	2.29	9.
N	Basic (Rs.) Diluted (Rs.) lotes: hese financial results has been prepared in accordance with the recognition and measurement	2.96	2.35	2.29	9.
N T Re	Basic (Rs.) Diluted (Rs.) Hotes: hese financial results has been prepared in accordance with the recognition and measurement sporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accord	2.96 principles laid down	2.35 n Indian Account	2.29 ting Standard 34	9. 4 "Interim Finan
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Price Waterhouse Chartered Accountants LLP

Review Report

To The Board of Directors Gabriel India Limited 29th Milestone, Pune-Nashik Highway Village Kuruli, Taluka Khed Pune- 410501, Maharashtra

- 1. We have reviewed the standalone unaudited financial results of Gabriel India Limited (the "Company") for the quarter ended June 30, 2023, which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2023' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 2. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP Firm Registration Number: 012754N/N500016

Neeraj Sharma Partner Membership Number: 108391 UDIN: 23108391BGTBXV9076 Place: Pune Date: August 14, 2023

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada Pune – 411 006

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GABRIEL INDIA LIMITED Registered office 29th Milestone, GABRIEL Pune-Nashik Highway, Vill.Kuruli, Tal.Khed Pune 410 501 GN-L34101PN1951PLC015735 STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023 (Amount in Rs. Million) Quarter ended 5.No Particulars 30.05.2023 (Unaudited) Income 1 Revenue from Operations 8.057.68 ш Other incom 46,44 Ш Total Income ((+)) 8,104.12 IV Expenses Cost of materials consumed 5,974,58 Purchases of stock-in-trade 106.13 Changes In inventories of finished goods, work-in-progress and stock-in-trade (55.12) Employee benefits expense 496.65 Depreciation and amortisation expense 137.36 Other expenses 850.06 Finance costs 22.30 Total expenses 7,531.97 ٧ Profit before tax (III-IV) 572.15 vi Tax expense Current tax 153 26 Deferred tax (1.27) Total tax expense 151.99 VII Net Profit after tax (V-VI) 420.16 VIII Other comprehensive income Items that will not be reclassified to profit or loss in subsequent period Remeasurement of post-employment benefit obligations (16.89) Income tax relating to above 4,25 items that may be reclassified to profit or loss in subsequent period Net gains / (loss) on cash flow hedges (22.57) Income tax relating to above 5.71 Other comprehensive income for the period, net of tax (29.60) 1X Total comprehensive income for the period net of tax (VII + VIII) 390.55 Paid up Equity share capital (Face value Rs. 1/-each) 143.64 х Earnings per Equity share (nominal value of Rs. 1/- each, not annualized) Basic (Rs.) 2.92 Diluted (Rs.) 2.92 lates: These financial results has been prepared in accordance with the recognition and measurement principles laid down in 1 ndian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles. 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting eld on August 14, 2023. 3 During the current quarter, the Company has acquired 100% equity shares of Inalfa Sabriel Sunroof Systems Private Limited ("IGSSPL") and entered into a technical collaboration agreement with Inalfa Roof Systems Group B.V., of the Netherlands ("naifa") to undertake the activities of manufacture and sale of the automotive sunroofs through IGSSPL. The Board of Directors of the Company has also accorded its approval to execute the joint venture agreement between inalfa and the Company, subject to receipt of requisite approvals, pursuant to which the shareholding of inalfa and the Company in IGSSPL will be in the ratio of 51:49 in accordance with the terms contained therein. The financial results for the quarter ended June 30, 2023 Is the first consolidated financial results of the Company, hence there are no corresponding figures for prior ariods On July 14, 2023, the Company had incorporated a wholly owned subsidiary Gabriel Europe Engineering Centre ('G.E.E.C.') in 4 Belgium to undertake research and development of vehicle components. As the Company's business activity falls within a single operating segment viz. "auto components and parts", no segment 5 information is required to be disclosed. The Code on Social Security, 2020 ('Code'), relating to employee benefits during employment and post-employment, 6 eceived Indian Parliament approval and Presidential assent in September 2020, The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective SIL 1A ethouse Chartered For and on behalf of the Board for PUNE MANOJ KOLHATKAR Place : Pune Managing Director Date : August 14, 2023 DIN No. 03553983

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Price Waterhouse Chartered Accountants LLP

Review Report

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The Board of Directors Gabriel India Limited 29th Milestone, Pune-Nashik Highway Village Kuruli, Taluka Khed Pune- 410501, Maharashtra

- 1. We have reviewed the consolidated unaudited financial results of Gabriel India Limited (the "Parent") and its subsidiary (the parent and its subsidiary hereinafter referred to as the "Group"), for the quarter ended June 30, 2023 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2023' (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialled by us for identification purposes.
- 2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

Name of the Entity	As at June 30, 2023		
	% Holding	Consolidated as	
Inalfa Gabriel Sunroof Systems Private Limited	100%	Subsidiary	

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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, 1st Floor, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014, Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Gabriel India Limited Limited Review Report Consolidated Financial Results Page 2 of 2

- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. The consolidated unaudited financial results includes the interim financial results of 1 subsidiary which have not been reviewed by us, whose interim financial results reflect total revenue of Rs. NIL, total net loss after tax of Rs. 4.74 million and total comprehensive loss of Rs. 4.74 million for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP Firm Registration Number: 012754N/N500016

Neeraj Sharma Partner Membership Number: 108391 UDIN: 23108391BGTBXW3560 Place: Pune Date: August 14, 2023