

Date: October 07, 2025

BSE Limited 25 th Floor, P. J. Towers, Dalal Street, MUMBAI – 400 001 (Company Code: 505714)	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), MUMBAI – 400 051 (Company Code: GABRIEL)
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Sub: Disclosure of the outcome of the meeting of the Board of Directors of Gabriel India Limited held on October 07, 2025 in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI Listing Regulations, we hereby wish to inform you that **SK Enmove Co., Ltd**, a corporation incorporated under the laws of the Republic of Korea (**‘SKEN’**) and Gabriel India Limited (**‘Gabriel India’/ ‘Company’**) propose to enter into a Joint Venture Agreement to undertake the business of engineering, designing, developing, manufacturing (including through third party toll blending and contract manufacturing), packaging, import, blending, assembly, marketing, sales and distribution and exports of any type of engine oils (including motorcycle oil, passenger car motor oil, heavy duty diesel oil), e-fluids (electric vehicle fluids), SAO (shock absorber oil), industrial lubricants, greases and e-thermal fluids (thermal management) (**‘Business’**) in identified territory, mutually agree.

In light of the background provided above, the Board of Directors of Gabriel India at its meeting held today, i.e., on October 07, 2025, inter alia, has accorded its approval for the following:

1. Execution of the Joint Venture Agreement (**‘JVA’**) between SKEN and Gabriel India to enable formation of a Joint Venture Company (**‘JV Co.’**) wherein SKEN and Gabriel India will have shareholding in the ratio of 51:49 respectively.
2. Incorporation of a wholly owned subsidiary, followed by an investment of up to INR 29.40 crores, including the initial subscription, in one or more tranches, pursuant to which Gabriel India will hold 49% of the total equity share capital of the JV Co.

The Board of Directors noted that after incorporation of JV Co. the following agreements shall also be executed:

- a) Technology License Agreement(**‘TLA’**) between SKEN and JV Co. to procure technological information, support and assistance for Business from SKEN.
- b) Corporate Service Agreement (**‘CSA’**) between Anand Automotive Private Limited (**‘AAPL’**), and JV Co. to procure certain operational and management support services for Business from AAPL.
- c) ZIC Trademark and Brand License Agreement between SKEN and JV Co. to enable JV Co. to use the ‘ZIC’ trademark; and
- d) Business Transfer Agreement (**‘BTA’**) between SK Enmove India Private Limited (**‘SKEN India’**) and JV Co. to buy the existing business of SKEN India by the JV Co.
- e) Joinder Agreement and a Deed of Adherence between SKEN, Gabriel India and JV Co. to record the accession of JV Co. to the terms and conditions of JVA.

In this regard, relevant particulars as required under Regulation 30 of the SEBI Listing Regulation read with the SEBI Circular are provided in **Annexure I and Annexure II**.

Please note that the aforesaid Board meeting started at 11:00 am and concluded at 11:34 am.

We would request you to please take note of the above and bring the same to the notice of all concerned.

Thanking You

Yours Faithfully
For Gabriel India Limited

Nilesh Jain
Company Secretary

Encl: as above

Annexure I

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Proposed name of the JV Co.: SK Enmove Gabriel India Private Limited or any other name as may be approved by the Registrar of Companies or Central Registration Centre, Ministry of Corporate Affairs. Investment by Gabriel India: INR 29.40 crores in the equity share capital of the JV Co., in one or more tranches upon its incorporation. Turnover, size: Not applicable as the JV Co. is yet to be incorporated
2.	Whether the acquisition falls within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	The initial subscription to the equity share capital of the JV Co. at the time of its incorporation does not fall within the purview of Related Party Transaction for Gabriel India. Post incorporation, the JV Co. will become an Associate of Gabriel India and hence its Related Party. Except to the extent of the share capital to be held by Gabriel India in the JV Co., the promoter/promoter group/group companies have no interest in the JV Co.
3.	Industry to which the entity being acquired belongs.	The JV Co., to be incorporated, shall belong to Lubricants and Specialty Fluids Industry
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	Gabriel India intends to acquire 49% equity shareholding of JV Co. in one or more tranches for the JV Co. to carry on the business of engineering, designing, developing, manufacturing (including through third party toll blending and contract manufacturing), packaging, import, blending, assembly, marketing, sales and distribution and exports of any type of engine oils (including motorcycle oil, passenger car motor oil, heavy duty diesel oil), e-fluids (electric vehicle fluids), SAO (shock absorber oil), industrial lubricants, greases and e-thermal fluids (thermal management).
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6.	Indicative time period for completion of the acquisition.	By 30 th November 2025 or any other date as may be agreed by SKEN and Gabriel India.

7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired.	The Board of Gabriel India has approved an investment of up to INR 29.40 crores in the equity share capital of the JV Co., in one or more tranches.
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	Post incorporation, the shareholding in the proposed JV Co. shall be as under: 1) SKEN : 51% of the total Equity Share Capital 2) Gabriel India : 49% of the total Equity Share Capital
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Not Applicable since the JV Co. is yet to be incorporated.

Annexure II

S. No	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	Gabriel India Limited shall be executing a Joint Venture Agreement with SK Enmove Co., Ltd, a corporation incorporated under the laws of the Republic of Korea ('SKEN'). Post incorporation of JV Co., a Joinder Agreement and a Deed of Adherence between SKEN, Gabriel India and JV Co. shall be executed to record the accession of JV Co. to the terms and conditions of JVA.
2.	Purpose of entering into the agreement.	JVA is entered to enable formation of JV Co. to carry on the business of engineering, designing, developing, manufacturing (including through third party toll blending and contract manufacturing), packaging, import, blending, assembly, marketing, sales and distribution and exports of any type of engine oils (including motorcycle oil, passenger car motor oil, heavy duty diesel oil), e-fluids (electric vehicle fluids), SAO (shock absorber oil), industrial lubricants, greases and e-thermal fluids (thermal management) Following agreements shall also be executed after incorporation of JV Co.: - TLA would be entered between SKEN and JV Co. to procure technological information, support and assistance for Business from SKEN. - CSA would be entered between AAPL and JV Co. to procure certain operational and management support services for Business from AAPL. - ZIC Trademark and Brand License Agreement would be entered between SKEN and JV Co. to enable JV Co. to use the 'ZIC' trademark. - BTA would be entered between SKEN India and JV Co. to buy the existing business of SKEN India by the JV Co. - Joinder Agreement and a Deed of Adherence between SKEN, Gabriel India and JV Co. to record the accession of JV Co. to the terms and conditions of JVA.

3.	Shareholding, if any, in the entity with whom the agreement is executed	Gabriel India is not holding any shares in SKEN. Post incorporation of JV Co., Gabriel India will hold 49% of total equity share capital of the JV Co.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The broad terms of the JV agreement would be as under: - Board composition: Gabriel India shall have the right to appoint 2 directors on the board of the JV Co. while SKEN shall have the right to appoint 3 directors; - Chairman: The right to nominate Chairman alternates every 2 years between Gabriel India and SKEN. - GIL shall appoint the Managing Director / Chief Operating Officer and SKEN shall appoint the Joint Managing Director / Joint Chief Operating Officer. - Both the parties shall have voting rights in proportion to their shareholding in JV Co. There are certain reserved matter items, passing of which requires affirmative votes of Gabriel India as well as SKEN. - Standard clauses like deadlock, material event of default, indemnification form part of the JVA.
5.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	SKEN is not related to promoter/promoter group/ group companies. The JV Co. is yet to be incorporated.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The initial subscription to the equity share capital of the JV Co. at the time of its incorporation does not fall within the purview of Related Party Transaction for Gabriel India. Post incorporation, the JV Co. will become an Associate of Gabriel India and hence its Related Party. Except to the extent of the share capital to be held by Gabriel India in the JV Co., the promoter/promoter group/group companies have no interest in the JV Co.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	The value for acquiring 49% of the total equity share capital of JV Co. by Gabriel India is INR 29.40 crores, to be investment in one or more tranches.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	NIL

9.	In case of termination or amendment of agreement, disclosure of additional details: (a) name of parties to the agreement; (b) nature of the agreement; (c) date of execution of the agreement; and (d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable