

Date: November 12, 2025

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

Ref: Regulation 30(2) and 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sirs,

Please note that a meeting of the Board of Directors of the Company was held on Wednesday, November 12, 2025, at 02.45 PM and was concluded at 04:23 PM.

In terms of SEBI Listing Regulations, we would like to inform you that in the said meeting the Board of Directors of the Company considered and approved, inter- alia the below matters:

1. The Unaudited Standalone and Consolidated financial results along with the Statement of assets and liabilities and Cash flow statement for the quarter and half year ended September 30, 2025. A copy of the same along with the limited review report received from the statutory auditors is enclosed.
2. An Interim Dividend of **Rs. 1.90** per share having face value of Re. 1 each.
3. The record date for the payment of interim dividend to be **Friday, November 21, 2025**. Dividend shall be paid to the shareholders on or before **Thursday, December 11, 2025**

We request you to take the above information on record and kindly acknowledge receipt.

Thanking you,
Yours faithfully,
For Gabriel India Limited

Nilesh Jain
Company Secretary
Email Id: secretarial@gabriel.co.in

Encl:

1. Unaudited financial results along with the Statement of assets and liabilities and Cash flow statement

GABRIEL INDIA LIMITED

GABRIEL

Registered office

29th Milestone,
Pune-Nashik Highway,
Vill. Kurli, Tal. Khed
Pune 410 501
CIN-L34101PN1961PLC015735

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Amount in Rs Millions)

S.No.	Particulars	Quarter ended			Half Year ended		Year ended 31.03.2025 (Audited)
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	
I	Income						
II	Revenue from operations	10,660.82	9,845.50	9,240.05	20,506.32	17,882.39	36,432.90
III	Other income	92.24	68.69	74.13	160.93	147.67	299.12
III	Total Income (I+II)	10,753.06	9,914.19	9,314.18	20,667.25	18,030.06	36,732.02
IV	Expenses						
	Cost of materials consumed	7,866.49	7,164.98	6,908.80	15,031.47	13,175.83	27,075.70
	Purchases of stock-in-trade	99.30	94.15	110.20	193.45	204.13	407.21
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(31.14)	4.76	(109.38)	(26.38)	(2.87)	(251.84)
	Employee benefits expense	703.68	669.28	602.47	1,372.96	1,134.87	2,316.10
	Depreciation and amortisation expense	190.21	191.40	158.06	381.61	311.35	632.58
	Other expenses	1,099.58	1,036.98	936.54	2,136.56	1,799.47	3,664.25
	Finance costs	12.24	15.66	7.14	27.90	15.84	40.79
	Total expenses	9,940.36	9,177.21	8,613.83	19,117.57	16,638.62	33,884.79
V	Profit before tax (III-IV)	812.70	736.98	700.35	1,549.68	1,391.44	2,847.23
VI	Tax expense						
	Current tax	205.61	200.04	189.71	405.65	376.19	748.05
	Tax expense charge / (credit) relating to prior years	(0.41)	(23.06)	-	(23.47)	-	-
	Deferred tax	1.00	3.29	(16.30)	4.29	(23.31)	(19.49)
	Total tax expense	206.20	180.27	173.41	386.47	352.88	728.56
VII	Net Profit after tax (V-VI)	606.50	556.71	526.94	1,163.21	1,038.56	2,118.67
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of post-employment benefit obligations	(4.00)	(4.00)	(3.00)	(8.00)	(8.64)	(13.03)
	Income tax relating to above	1.00	1.00	0.75	2.00	2.17	8.15
	Items that may be reclassified to profit or loss						
	Net gain/ (loss) on cash flow hedges	-	-	0.21	-	(0.62)	(3.09)
	Income tax relating to above	-	-	(0.05)	-	0.16	0.78
	Other comprehensive income for the period/year, net of tax	(3.00)	(3.00)	(2.09)	(6.00)	(6.93)	(27.19)
IX	Total comprehensive income for the period/year net of tax (VII + VIII)	603.50	553.71	524.85	1,157.21	1,031.63	2,091.48
	Paid up Equity share capital (Face value Rs. 1/-each)	143.64	143.64	143.64	143.64	143.64	143.64
	Reserves and surplus						11,423.85
X	Earnings per Equity share (nominal value of Rs. 1/- each, not annualized) Basic and Diluted (Rs.)	4.22	3.88	3.67	8.10	7.23	14.75

Notes:

- These financial results have 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.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 12, 2025.
- On November 12, 2025, The Board of Directors of the Company had accorded its approval for initialization of revised Joint Venture Agreement between the Company, Inalfa Roof Systems Group B.V. ("Inalfa") and Inalfa Gabriel Sunroof Systems Private Limited ("IGSSPL"). The execution of the Agreement is subject to obtaining requisite approvals from the Ministry of Heavy Industries, Government of India, for which Inalfa will initiate the application process. Upon receipt of these approvals, Inalfa will infuse capital into Inalfa Gabriel Sunroof Systems Private Limited for 35% shareholding, with the remaining 65% shareholding with the Company.
- The Board of Directors in their meeting held on November 12, 2025 declared an interim dividend of Rs. 1.90 per share for the period ended September 30, 2025. The record date for the same is November 21, 2025. In accordance with the Ind AS-10 'Event after reporting date' as notified by the Ministry of Corporate Affairs through amendment to Companies (Accounting Standards) Amendment Rules, 2016 dated March 30, 2016, the Company has not accounted for interim dividend as a liability as at September 30, 2025.
- As the Company's business activity falls within a single operating segment viz. "auto components and parts", no segment information is required to be disclosed.
- On January 24, 2025, the Board of Directors of the Company had accorded its approval for execution of Asset Purchase Agreement (the 'Agreement') with Marelli Motherson Auto Suspension Parts Private Limited ("MMAS"), Marelli Europe S.p.A. and Samvardhana Motherson International Limited, for the acquisition of identified assets of MMAS relating to the manufacturing of passive shock absorbers, struts and gas dampers, subject to the satisfaction of customary conditions at an agreed consideration of Rs. 521.39 million. All the conditions specified in the Agreement were duly satisfied, and the Company has completed the acquisition on April 01, 2025. The Company has accounted for the above acquisition as Business Combination under Ind AS 103 "Business Combinations". The Purchase Price Allocation ("PPA") as on September 30, 2025 is on a provisional basis based on the estimated fair values at the date of acquisition. Based on the PPA, the excess of fair valuation of the assets acquired in acquisition over the consideration resulted into recognition of capital reserve (in other equity) of Rs. 56.83 million.
- The Board of Directors has, at its meeting held on June 30, 2025, approved (subject to the requisite regulatory and other approvals) a Composite Scheme of Arrangement (the "Scheme") involving the merger of Anchemco India Private Limited (Fellow subsidiary) with Asia Investments Private Limited (Immediate Holding Company) on a going concern basis with effect from the Appointed Date of April 1, 2025; and subsequently, demerger and transfer of Automotive Undertaking of Asia Investment Private Limited as defined in the Scheme to the Company with effect from the Appointed Date of April 1, 2026. The Company is in the process of obtaining approvals for the scheme under Regulation 37 of the SEBI (LODR) Regulations and section 230 to 232 read with relevant provisions and applicable rules of the Companies Act, 2013.
- The Board of Director of the Company have accorded its approval in the Board meeting dated July 09, 2025 to enter into a Joint Venture Agreement and Share Subscription Agreement with Jinos Co., Ltd., a corporation incorporated under the laws of South Korea ("Jinos") for subscription of equity shares of Jinhap Automotive India Private Limited ("JAIP") to undertake the business of engineering, designing, developing, manufacturing, import, export, assembly, marketing, sales and distribution of fasteners for both automotive and industrial applications.
- On October 07, 2025, the Board of Directors of the Company had accorded its approval for execution of Joint Venture Agreement ("JVA") between SK Enmove Co., Ltd (SKEN), a corporation incorporated under the laws of the Republic of Korea, and the Company, to enable formation of a Joint Venture Company wherein SKEN and the Company will have shareholding in the ratio of 51:49 respectively, and will undertake the business of engineering, designing, developing, manufacturing, packaging, import, blending, assembly, marketing, sales and distribution and exports of any type of engine oils, e-fluids (electric vehicle fluids), shock absorber oil, industrial lubricants, greases and e-thermal fluids (thermal management) in identified territory. The JVA was formally executed on October 15, 2025.

For and on behalf of the Board

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Atul Jaggi
Managing Director
DIN 07263048

Place: Pune
Date: November 12, 2025



GABRIEL INDIA LIMITED

GABRIEL

Registered office

29th Milestone,
Pune-Nashik Highway,
Vill. Kuruli, Tal. Khed
Pune 410 501

CIN-L34101PN1961PLC015735

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER, 2025

(Amount in Rs. Million)

Particulars	As at	As at
	30.09.2025	31.03.2025
	(Unaudited)	(Audited)
A. ASSETS		
Non-current assets		
(a) Property, plant and equipment	4,986.13	4,599.27
(b) Right-of-use assets	260.65	62.42
(c) Capital work-in-progress	495.95	416.64
(d) Investment properties	61.09	61.63
(e) Intangible assets	83.17	71.10
(f) Intangible assets under development	409.02	326.76
(g) Financial assets		
i) Investments	310.69	310.69
ii) Loans	19.88	20.04
iii) Other financial assets	108.78	79.56
(h) Income tax assets (net)	94.88	61.27
(i) Other non-current assets	183.26	169.76
	7,013.50	6,179.14
Current assets		
(a) Inventories	3,090.20	2,766.58
(b) Financial assets		
i) Investments	0.65	368.83
ii) Trade receivables	6,458.48	5,273.81
iii) Cash and cash equivalents	1,077.47	358.89
iv) Bank Balances other than iii) above	118.44	15.94
v) Loans	481.45	658.81
vi) Other financial assets	1,439.11	1,800.23
(c) Other current assets	426.42	437.91
	13,092.22	11,681.00
Total Assets	20,105.72	17,860.14
B. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	143.64	143.64
(b) Other equity		
i) Reserve and surplus	12,214.13	11,423.85
	12,357.77	11,567.49
Non-current liabilities		
(a) Financial liabilities		
i) Lease liabilities	231.74	73.54
(b) Provisions	209.05	170.96
(c) Deferred tax liabilities (net)	107.88	105.60
	548.67	350.10
Current liabilities		
(a) Financial Liabilities		
i) Lease liabilities	59.57	13.60
ii) Trade payables		
Total Outstanding dues of micro enterprises and small enterprises	750.63	709.04
Total outstanding dues of creditors other than micro	5,556.05	4,411.34
iii) Other financial liabilities	333.22	365.58
(b) Provisions	193.35	198.77
(c) Current tax liabilities	55.65	7.84
(d) Other current liabilities	250.81	236.38
	7,199.28	5,942.55
Total Equity and Liabilities	20,105.72	17,860.14

For and on behalf of the Board

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Atul Jaggi

Managing Director

DIN 07263848

Place: Pune

Date: November 12, 2025



GABRIEL INDIA LIMITED**GABRIEL**

29th Milestone
Pune-Nashik Highway
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STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025*(Amount in Rs. Million)*

	Particulars	For the half year ended September 30, 2025	For the half year ended September 30, 2024
A.	Cash flow from operating activities:		
	Profit before tax	1,549.68	1,391.44
	Adjustments for:		
	Depreciation and amortisation expense	381.61	311.35
	(Gain)/ Loss on disposal of property, plant and equipment	(15.90)	0.76
	Finance costs	27.90	15.84
	Rental income	(1.73)	(2.75)
	Interest income on Fixed deposit with banks and financial assets	(80.63)	(97.24)
	Gain on sale of investments	(16.95)	(17.89)
	Changes in fair value of investment in mutual funds	-	(1.80)
	Bad debts written off	0.15	-
	Provision for doubtful trade and other receivable	0.49	0.11
	Net exchange differences	8.87	(7.19)
	Operating profit before working capital changes	1,853.49	1,592.64
	Changes in operating assets and liabilities:		
	Increase in other non-current financial assets	(29.22)	(9.51)
	(Increase)/ Decrease in other non-current assets	(13.98)	54.81
	Increase in Inventories	(323.62)	(102.76)
	Increase in Trade receivables	(1,177.25)	(846.78)
	Increase in other current financial assets	(0.03)	(53.33)
	Decrease in other current assets	11.49	2.48
	Increase in non-current provisions	38.10	1.88
	Increase in trade payables	1,169.34	445.19
	Decrease in other current financial liabilities	(31.21)	(54.10)
	Increase / (Decrease) in other current liabilities	14.43	(1.30)
	Decrease in current provisions	(13.42)	(7.26)
	Cash generated from operations	1,498.12	1,021.95
	Income taxes paid (net)	(367.99)	(336.06)
	Net cash generated from Operating activities (A)	1,130.13	685.89
B.	Cash flow from investing activities		
	Payment for intangible assets including intangible asset under development	(86.96)	(66.75)
	Payment for property, plant and equipment including capital work-in-progress	(772.07)	(321.29)
	Proceeds from sale of property, plant and equipment	25.28	6.16
	Loans to employees	(12.42)	(17.63)
	Loan to subsidiary	-	(350.00)
	Repayment of loans by subsidiary	177.77	193.13
	Repayment of loans by employees	12.19	15.55
	Payment for investment in fixed deposits	(166.47)	(842.54)
	Proceeds from maturity of fixed deposits	422.54	259.40
	Interest received	83.22	11.75
	Rent received	1.73	2.75
	Payment for purchase of investments	-	(6.67)
	Proceeds from sale of mutual funds	385.13	422.79
	Net cash generated from / (used in) investing activities (B)	69.94	(693.35)



GABRIEL INDIA LIMITED**GABRIEL**

29th Milestone
Pune-Nashik Highway
Vill.Kuruli, Tal.Khed

Pune 410 501
CIN-L34101PN1961PLC015735

STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025*(Amount in Rs. Million)*

Particulars	For the half year ended September 30, 2025	For the half year ended September 30, 2024
C. Cash flow from financing activities		
Payment of lease liabilities (principal)	(32.34)	(12.27)
Interest paid	(27.90)	(11.78)
Dividend paid	(421.25)	(356.83)
Net cash used in financing activities (C)	(481.49)	(380.88)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	718.58	(388.34)
Cash and cash equivalents as at the beginning of the year	358.89	566.59
Cash and cash equivalents as at the end of the year	1,077.47	178.25
Cash and cash equivalents consists of:		
In Current Accounts	1,077.47	178.25
Balances as per statement of cash flows	1,077.47	178.25
Non cash financing and investing activities		
Acquisition of right-of-use assets	236.51	-

Notes:

- The above standalone statement of cash flows has been prepared under indirect method in accordance with the Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flows".
- Figures in brackets indicate cash outflow.

For and on behalf of the Board

Atul
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Date: 2025.11.12
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Atul Jaggi
Managing Director
DIN 07263848

Place: Pune

Date: November 12, 2025



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 unaudited financial results of Gabriel India Limited (the "Company") for the quarter ended September 30, 2025 and the year to date results for the period April 01, 2025 to September 30, 2025, which are included in the accompanying Statement of Standalone Unaudited Financial Results quarter and half year ended September 30, 2025, the Standalone Statement of Assets and Liabilities as on that date and the Standalone Statement of Cash Flows for the half-year ended on that date (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.
3. 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.
4. 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

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Date: 2025.11.12
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Neeraj Sharma
Partner
Membership Number: 108391
UDIN: 25108391BMMJHU8640
Place: Calgary, Canada
Date: November 12, 2025

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada
Pune - 411 006
T: +91 (20) 69050570

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, 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)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

S.No.	Particulars	(Amount in Rs in Millions)					
		Quarter ended			Half Year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
II	Revenue from operations	11,803.03	10,983.81	10,270.85	22,786.84	19,736.57	40,633.81
III	Other income	60.69	39.92	48.24	100.61	111.31	259.60
III	Total Income (I+II)	11,863.72	11,023.73	10,319.09	22,887.45	19,847.88	40,893.41
IV	Expenses						
	Cost of materials consumed	8,606.67	7,948.24	7,685.03	16,554.91	14,463.47	29,913.39
	Purchases of stock-in-trade	99.30	94.15	110.20	193.45	204.13	407.21
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.05)	(9.37)	(191.92)	(101.42)	(39.80)	(211.12)
	Employee benefits expense	764.56	733.45	644.15	1,498.01	1,246.23	2,528.50
	Depreciation and amortisation expense	250.53	249.96	193.67	500.49	381.31	812.83
	Other expenses	1,205.24	1,164.49	1,036.34	2,369.73	1,968.20	4,099.17
	Finance costs	28.36	28.53	19.72	56.89	42.10	101.79
	Total expenses	10,953.61	10,209.45	9,497.19	21,163.06	18,765.64	37,651.77
V	Profit before tax (III-IV)	910.11	814.28	821.90	1,724.39	1,582.24	3,241.64
VI	Tax expense						
	Current tax	218.05	207.08	216.51	425.13	405.78	831.08
	Tax expense charge / (credit) relating to prior years	(0.41)	(23.06)	-	(23.47)	-	-
	Deferred tax	2.19	10.54	(23.78)	12.73	(28.63)	(39.25)
	Total tax expense	219.83	194.56	192.73	414.39	377.15	791.83
VII	Net Profit after tax (V-VI)	690.28	619.72	629.17	1,310.00	1,205.09	2,449.81
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of post-employment benefit obligations	(4.00)	(4.00)	(3.00)	(8.00)	(8.64)	(33.82)
	Income tax relating to above	1.00	1.00	0.75	2.00	2.17	8.15
	Items that may be reclassified to profit or loss						
	Exchange differences on translating the financial statement of Foreign operation	(0.12)	(0.35)	0.22	(0.47)	0.23	(0.01)
	Net gains / (loss) on cash flow hedges	-	-	0.21	-	(0.62)	(3.09)
	Income tax relating to above	-	-	(0.05)	-	0.16	0.78
	Other comprehensive Income for the period/year, net of tax	(3.12)	(3.35)	(1.87)	(6.47)	(6.70)	(27.99)
IX	Total comprehensive Income for the period/year net of tax (VII + VIII)	687.16	616.37	627.30	1,303.53	1,198.39	2,421.82
	Paid up Equity share capital (Face value Rs. 1/- each)	143.64	143.64	143.64	143.64	143.64	143.64
	Reserves and Surplus						11,689.21
X	Earnings per Equity share (nominal value of Rs. 1/- each, not annualized)						
	Basic and Diluted (Rs.)	4.81	4.31	4.38	9.12	8.39	17.05

Notes:

- These financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the companies (Indian Accounting Standards) Rule, 2015 and relevant amendment thereunder.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 12, 2025.
- On November 12, 2025, The Board of Directors of the Company had accorded its approval for initialization of revised Joint Venture Agreement between the Company, Inalfa Roof Systems Group B.V. ("Inalfa") and Inalfa Gabriel Sunroof Systems Private Limited ("IGSSPL"). The execution of the Agreement is subject to obtaining requisite approvals from the Ministry of Heavy Industries, Government of India, for which Inalfa will initiate the application process. Upon receipt of these approvals, Inalfa will infuse capital into Inalfa Gabriel Sunroof Systems Private Limited for 35% shareholding, with the remaining 65% shareholding with the Company.
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- As the Company's business activity falls within a single operating segment viz. "auto components and parts", no segment information is required to be disclosed.
- On January 24, 2025, the Board of Directors of the Company had accorded its approval for execution of Asset Purchase Agreement (the 'Agreement') with Marelli Motherson Auto Suspension Parts Private Limited ("MMAS"), Marelli Europe S.p.A. and Samvardhana Motherson International Limited, for the acquisition of identified assets of MMAS relating to the manufacturing of passive shock absorbers, struts and gas dampers, subject to the satisfaction of customary conditions at an agreed consideration of Rs. 521.39 million. All the conditions specified in the Agreement were duly satisfied, and the Company has completed the acquisition on April 01, 2025. The Company has accounted for the above acquisition as Business Combination under IND AS 103 "Business Combinations". The Purchase Price Allocation ("PPA") as on September 30, 2025 is on a provisional basis based on the estimated fair values at the date of acquisition. Based on the PPA, the excess of fair valuation of the assets acquired in acquisition over the consideration resulted into recognition of capital reserve (in other equity) of Rs. 56.83 million.
- The Board of Directors has, at its meeting held on June 30, 2025, approved (subject to the requisite regulatory and other approvals) a Composite Scheme of Arrangement (the "Scheme") involving the merger of Anchemco India Private Limited (Fellow subsidiary) with Asia Investments Private Limited (Immediate Holding Company) on a going concern basis with effect from the Appointed Date of April 1, 2025; and subsequently, demerger and transfer of Automotive Undertaking of Asia Investment Private Limited as defined in the Scheme to the Company with effect from the Appointed Date of April 1, 2026. The Company is in the process of obtaining approvals for the scheme under Regulation 37 of the SEBI (LODR) Regulations and section 230 to 232 read with relevant provisions and applicable rules of the Companies Act, 2013.
- The Board of Director of the Company have accorded its approval in the Board meeting dated July 09, 2025 to enter into a Joint Venture Agreement and Share Subscription Agreement with Jinos Co., Ltd., a corporation incorporated under the laws of South Korea ("Jinos") for subscription of equity shares of Jinhap Automotive India Private Limited ("JAIPIL") to undertake the business of engineering, designing, developing, manufacturing, import, export, assembly, marketing, sales and distribution of fasteners for both automotive and industrial applications.
- On October 07, 2025, the Board of Directors of the Company had accorded its approval for execution of Joint Venture Agreement ("JVA") between SK Enmove Co., Ltd (SKEN), a corporation incorporated under the laws of the Republic of Korea, and the Company, to enable formation of a Joint Venture Company wherein SKEN and the Company will have shareholding in the ratio of 51:49 respectively, and will undertake the business of engineering, designing, developing, manufacturing, packaging, import, blending, assembly, marketing, sales and distribution and exports of any type of engine oils, e-fluids (electric vehicle fluids), shock absorber oil, industrial lubricants, greases and e-thermal fluids (thermal management) in identified territory. The JVA was formally executed on October 15, 2025.
- On April 03, 2025, Directorate of Revenue Intelligence (DRI) carried out an examination on one of the import consignments of the Company's subsidiary, Inalfa Gabriel Sunroof Systems Private Limited (IGSSPL), with respect to the HSN classification of certain parts on which IGSSPL has been claiming Free trade agreement (FTA) benefit under India and Republic of Korea trade agreement. After due discussions with DRI, the consignment has been released. IGSSPL's management evaluated the correct classification with the assistance of third-party expert and took necessary steps. Further, using the principles of conservatism, suitable provisions have been recognised in Consolidated financial results.

For and on behalf of the Board

Atul Jaggi
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Atul Jaggi
Managing Director
DIN: 07263848

Place: Pune
Date: November 12, 2025



STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

Particulars	As at	As at
	September 30, 2025	March 31, 2025
	(Unaudited)	(Audited)
A. ASSETS		
Non-current assets		
(a) Property, plant and equipment	6,053.65	5,736.64
(b) Right-of-use assets	552.11	376.42
(c) Capital work-in-progress	719.94	417.99
(d) Investment properties	61.10	61.63
(e) Intangible assets	231.24	235.93
(f) Intangible assets under development	424.63	341.09
(g) Financial assets		
i) Investments	16.23	16.23
ii) Loans	19.88	20.04
iii) Other financial assets	132.87	102.18
(h) Income tax assets (net)	94.88	61.27
(i) Deferred tax asset (net)	11.31	19.76
(j) Other non-current assets	254.02	214.47
	8,571.86	7,603.65
Current assets		
(a) Inventories	3,870.39	3,639.11
(b) Financial assets		
i) Investments	0.65	368.83
ii) Trade receivables	7,065.97	6,001.90
iii) Cash and cash equivalents	1,088.90	378.41
iv) Bank Balances other than iii) above	118.44	15.94
v) Loans	5.26	4.86
vi) Other financial assets	1,425.34	1,780.86
(c) Other current assets	437.46	449.17
	14,012.41	12,639.08
Total Assets	22,584.27	20,242.73
B. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	143.64	143.64
(b) Other Equity		
i) Reserves and surplus	12,625.85	11,689.24
ii) Other equity	(0.50)	(0.03)
	12,768.99	11,832.85
Non-Current Liabilities		
(a) Financial liabilities		
i) Lease liabilities	540.33	402.26
(b) Provisions	221.39	180.59
(c) Deferred tax liabilities (net)	107.88	105.60
	869.60	688.45
Current liabilities		
(a) Financial liabilities		
i) Borrowings	398.11	238.65
ii) Lease liabilities	99.17	49.95
iii) Trade payables		
Total Outstanding dues of micro enterprises and small enterprises	754.78	716.76
Total Outstanding dues of creditors other than micro enterprises and small enterprises	6,529.78	5,544.92
iv) Other financial liabilities	438.31	465.72
(b) Provisions	361.81	367.96
(c) Current tax liabilities	68.32	32.33
(d) Other current liabilities	295.40	305.14
	8,945.68	7,721.43
Total Equity and Liabilities	22,584.27	20,242.73

For and on behalf of the Board

Atul
Jaggi

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Date: 2025.11.12
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Atul Jaggi
Managing Director
DIN: 07263848

Place: Pune
Date: November 12, 2025



GABRIEL INDIA LIMITED**GABRIEL**

Registered office
29th Milestone,
Pune-Nashik Highway,
Vill.Kuruli, Tal.Khed
Pune 410 501
CIN-L34101PN1961PLC015735

STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

		(Amount in Rs Millions)	
	Particulars	For the Half year ended September 30, 2025	For the Half year ended September 30, 2024
A.	Cash flow from operating activities:		
	Profit before tax	1,724.38	1,582.24
	<i>Adjustments for:</i>		
	Depreciation and amortisation expense	500.49	381.31
	(Gain) / loss on disposal of property, plant and equipment	(15.90)	0.76
	Finance costs	56.89	42.10
	Rental income	(1.73)	(2.75)
	Interest income on Fixed deposit with banks and financial assets	(58.32)	(77.51)
	Gain on sale of investments	(16.95)	(17.89)
	Changes in fair value of investment in mutual funds	-	(1.80)
	Provision for doubtful trade and other receivables	0.52	0.11
	Provision for contingencies	38.01	-
	Bad debt written off	0.15	-
	Net exchange differences	8.88	(7.19)
	Operating profit before working capital changes	2,236.42	1,899.38
	<i>Changes in operating assets and liabilities:</i>		
	Increase in other non-current financial assets	(30.69)	(11.12)
	(Increase) / Decrease in other non-current assets	(7.61)	54.80
	Increase in Inventories	(231.28)	(194.14)
	Increase in Trade receivables	(1,056.68)	(965.77)
	Increase in other current financial assets	(3.89)	(2.10)
	Decrease in other current assets	11.71	20.36
	Increase in non current provisions	40.80	9.94
	Increase in trade payables	1,005.97	417.50
	(Decrease)/ Increase in other current financial liabilities	(23.42)	33.34
	(Decrease) / Increase in other current liabilities	(9.74)	32.15
	Decrease in current provisions	(52.05)	(8.93)
	Cash generated from operations	1,879.54	1,285.41
	Income taxes paid	(399.28)	(348.20)
	Net cash generated from Operating activities (A)	1,480.26	937.21
B.	Cash flow from investing activities		
	Payment for intangible assets including intangible assets under development	(112.60)	(141.55)
	Payment for property, plant and equipment including capital work-in-progress	(1,016.41)	(704.27)
	Proceeds from sale of property, plant and equipment	25.28	6.16
	Loans to employees	(12.42)	(17.63)
	Repayment of loans by employees	12.19	15.55
	Payment for investment in fixed deposits	(166.56)	(842.54)
	Proceeds from maturity of fixed deposits	422.54	259.40
	Interest received	59.25	10.36
	Rent received	1.73	2.75
	Payment for purchase of investments	-	(6.67)
	Proceeds from sale of mutual funds (net)	385.13	422.79
	Net cash used in investing activities (B)	(401.87)	(995.65)



GABRIEL INDIA LIMITED**GABRIEL**

Registered office
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Pune 410 501
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	Particulars	For the Half year ended September 30, 2025	For the Half year ended September 30, 2024
C.	Cash flow from financing activities		
	Proceeds from borrowings	163.71	77.81
	Repayment of borrowings	-	-
	Payment of lease liabilities (principal)	(49.22)	(43.07)
	Interest paid	(56.89)	(11.78)
	Dividend paid	(421.25)	(356.83)
	Net cash used in financing activities (C)	(363.66)	(333.87)
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	714.72	(392.31)
	Cash and cash equivalents as at the beginning of the year	339.77	599.28
	Cash and cash equivalents as at the end of the year	1,054.49	206.97
	Cash and cash equivalents consists of:		
	In Current Accounts	1,088.90	206.97
	Overdrafts	(34.40)	-
	Balances as per statement of cash flows	1,054.49	206.97
	Non cash financing and investing activities		
	Acquisition of right-of-use assets	236.51	0.35
	Notes:		
	1. The above consolidated statement of cash flows has been prepared under indirect method in accordance with the Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flows".		
	2. Figures in brackets indicate cash outflow.		

For and on behalf of the Board

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Atul Jaggi

Managing Director
DIN: 07263848

Place : Pune

Date: November 12, 2025



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 consolidated unaudited financial results of Gabriel India Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the "Group"), (refer paragraph 4 below) for the quarter ended September 30, 2025 and the year to date results for the period April 01, 2025 to September 30, 2025 which are included in the accompanying Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2025, the Consolidated Statement of Assets and Liabilities as on that date and the Consolidated Statement of Cash Flows for the half-year ended on that date (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company'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", 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 entities:

Name of the Entity	As at September 30, 2025	
	% Holding	Consolidated as
Inalfa Gabriel Sunroof Systems Private Limited	100%	Subsidiary
Gabriel Europe Engineering Centre	100%	Subsidiary

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada
Pune - 411 006
T: +91 (20) 69050570

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, 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

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, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial information 1 subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 40.10 million and net assets of Rs. (3.48) million as at September 30, 2025 and total revenue of Rs. 79.10 million and Rs. 40.46 million, total net profit after tax of Rs. 1.44 million and Rs. 0.43 million and total comprehensive income of Rs. 1.44 million and Rs. 0.43 million for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs. 1.40 million for the period from April 01, 2025 to September 30, 2025, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information 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

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Neeraj Sharma

Partner

Membership Number: 108391

UDIN: 25108391BMMJHV8615

Place: Calgary, Canada

Date: November 12, 2025