

Date: May 27, 2026

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: Outcome of Board Meeting

Ref: Regulation 30(2) and 33(3)(d) of (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

This is to inform that a meeting of the Board of Directors of the Company was held on Wednesday, May 27, 2026, at 03:15 PM and was concluded at 05: 30 PM.

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that in the said meeting the Board of Directors of the Company approved, inter alia the following matters:

- 1) Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026.
- 2) Audited Standalone and Consolidated Financial Statement for the year ended March 31, 2026, along with Auditor's report with unmodified opinion. A declaration to that effect is enclosed as Annexure- I.
- 3) Recommended the Final Dividend for FY 2025-26 of Rs. 3.10 per equity share, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
- 4) The Final Dividend for FY 2025-26 shall be paid to the shareholders on or before September 24, 2026.
- 5) Investment of ₹1,38,24,425/- by subscribing to 11,05,954 equity shares of face value ₹10/- each at a premium of ₹2.50 per equity share under the rights issue offered by Jinhap Gabriel Auto India Private Limited ('JGA IPL'). The shareholding percentage of the Company remains unchanged at 51%.

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

S.No.	Particulars	(Amount in Rs Million)				
		Quarter ended			Year ended	
		31.03.2026 (Unaudited)	31.12.2025 (Unaudited)	31.03.2025 (Unaudited)	31.03.2026 (Audited)	31.03.2025 (Audited)
	Income					
I	Revenue from operations	11,107.85	10,715.69	9,308.73	42,329.87	36,432.90
II	Other income	103.54	235.18	66.91	499.63	299.12
III	Total Income (I+II)	11,211.39	10,950.87	9,375.64	42,829.50	36,732.02
IV	Expenses					
	Cost of materials consumed	8,169.61	7,841.33	6,991.35	31,042.41	27,075.70
	Purchases of stock-in-trade	93.35	156.12	108.00	442.93	407.21
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	111.09	(9.24)	(163.64)	75.48	(251.84)
	Employee benefits expense	650.78	676.15	584.93	2,699.89	2,316.10
	Depreciation and amortisation expense	193.62	194.92	164.91	770.16	632.58
	Other expenses	1,116.58	1,127.63	930.60	4,380.75	3,664.25
	Finance costs	16.28	20.79	11.36	64.98	40.79
	Total expenses	10,351.31	10,007.70	8,627.51	39,476.60	33,884.79
V	Profit before exceptional items and tax	860.08	943.17	748.13	3,352.90	2,847.23
	Exceptional items (refer note 9)	3.46	130.00	-	133.46	-
VI	Profit before tax (III-IV-V)	856.62	813.17	748.13	3,219.44	2,847.23
VII	Tax expense					
	Current tax	191.72	136.29	191.23	733.66	748.05
	Tax expense charge / (credit) relating to prior years (net)	5.52	22.83	-	4.88	-
	Deferred tax	46.85	(2.33)	16.44	48.81	(19.49)
	Total tax expense	244.09	156.79	207.67	787.35	728.56
VIII	Net Profit after tax (VI-VII)	612.53	656.38	540.46	2,432.09	2,118.67
IX	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of post-employment benefit obligations	-	(12.00)	(21.39)	(20.00)	(33.03)
	Income tax relating to above	-	3.04	5.22	5.03	8.15
	Items that may be reclassified to profit or loss					
	Net gain/ (loss) on cash flow hedges	-	-	(1.55)	-	(3.09)
	Income tax relating to above	-	-	0.39	-	0.78
	Other comprehensive income for the period/year, net of tax	-	(8.96)	(17.33)	(14.97)	(27.19)
X	Total comprehensive income for the period/year net of tax (VIII + IX)	612.53	647.42	523.13	2,417.13	2,091.48
	Paid up Equity share capital (Face value Rs. 1/- each)	143.64	143.64	143.64	143.64	143.64
	Reserves and surplus				13,187.50	11,423.85
XI	Earnings per Equity share (nominal value of Rs. 1/- each, not annualized)					
	Basic and Diluted (Rs.)	4.26	4.57	3.76	16.93	14.75

Notes:

1	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.
2	The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 27, 2026.
3	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.
4	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.
5	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 Company carried out a Purchase Price Allocation ("PPA") to estimate the fair values at the date of acquisition, and 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. 43.20 million.
6	The Board of Directors has, at its meeting held on June 30, 2025, approved 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 Investments Private Limited as defined in the Scheme to the Company with effect from the Appointed Date of April 1, 2026, subject to the requisite regulatory and other approvals 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 Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) has sanctioned the Scheme vide its Order dated May 11, 2026. The Company is in the process of making the Scheme effective by making the relevant filings with regulatory authorities.
7	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 ("JA IPL") now known as Jinhap Gabriel Auto India Private Limited to undertake the business of engineering, designing, developing, manufacturing, import, export, assembly, marketing, sales and distribution of fasteners for both automotive and industrial applications. Pursuant to the terms of the Joint venture agreement and share subscription agreement, the Company has considered JA IPL as a subsidiary of the Company.
8	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 formally executed in October 15, 2025, 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. Pursuant to the terms of the Joint venture agreement, the Company has considered SK Enmove Gabriel India Private Limited as a Joint venture of the Company.
9	The Government of India notified four labour codes ('New Labour Codes') effective November 21, 2025. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs to help in assessing the financial impact of these changes. Accordingly, incremental obligations aggregating Rs. 133.46 million for the Company has been recognised as an exceptional item on account of employees past services in accordance with Ind AS 19 - 'Employee Benefits' and FAQs provided by the Institute of Chartered Accountants of India. The Company continues to monitor the impact of Central and State Rules and clarifications notified by the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
10	The Board of Directors in their meeting held on May 27, 2026 has recommended final dividend of Rs. 3.10 per share for the year ended March 31, 2026, subject to approval of the shareholders.

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For and on behalf of the Board

Atul Jaggi
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Place: Pune
 Date: May 27, 2026

Atul Jaggi
 Managing Director
 DIN 07263848

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(Amount in Rs. Million)

Particulars	As at	
	31.03.2026	31.03.2025
	(Audited)	(Audited)
A. ASSETS		
Non-current assets		
(a) Property, plant and equipment	5,300.90	4,599.27
(b) Right-of-use assets	698.53	62.42
(c) Capital work-in-progress	304.23	416.64
(d) Investment properties	68.95	61.63
(e) Intangible assets	77.14	71.10
(f) Intangible assets under development	540.11	326.76
(g) Financial assets		
i) Investments	703.68	310.69
ii) Loans	17.23	20.04
iii) Other financial assets	65.21	79.56
(h) Income tax assets (net)	32.61	61.27
(i) Other non-current assets	209.06	169.76
	8,017.65	6,179.14
Current assets		
(a) Inventories	3,118.22	2,766.58
(b) Financial assets		
i) Investments	1,039.36	368.83
ii) Trade receivables	6,333.64	5,273.81
iii) Cash and cash equivalents	800.99	358.89
iv) Bank Balances other than iii) above	891.10	15.94
v) Loans	5.25	658.81
vi) Other financial assets	462.66	1,800.23
(c) Other current assets	410.43	437.91
	13,061.65	11,681.00
Total Assets	21,079.30	17,860.14
B. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	143.64	143.64
(b) Other equity		
i) Reserve and surplus	13,187.50	11,423.85
	13,331.14	11,567.49
Non-current liabilities		
(a) Financial liabilities		
i) Lease liabilities	260.64	73.54
(b) Provisions	246.50	170.96
Other Liabilities	32.44	
(c) Deferred tax liabilities (net)	163.39	105.60
	702.97	350.10
Current liabilities		
(a) Financial Liabilities		
i) Lease liabilities	74.50	13.60
ii) Trade payables		
Total Outstanding dues of micro enterprises and small enterprises	733.58	709.04
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,412.80	4,411.34
iii) Other financial liabilities	362.50	365.58
iii) Other financial liabilities		
(b) Provisions	283.68	198.77
(c) Current tax liabilities	-	7.84
(d) Other current liabilities	178.13	236.38
	7,045.19	5,942.55
Total Equity and Liabilities	21,079.30	17,860.14

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For and on behalf of the Board

Atul
 Jaggi

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Atul Jaggi

Managing Director
 DIN 07263848

Place: Pune
 Date: May 27, 2026

GABRIEL INDIA LIMITED

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026
(Amount in million)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A.	Cash flow from operating activities:		
	Profit before tax	3,219.44	2,847.23
	<i>Adjustments for:</i>		
	Depreciation and amortisation expense	770.16	632.58
	(Gain)/ loss on disposal of property, plant and equipment	(16.03)	1.54
	Finance costs	64.98	40.79
	Rental income	(4.64)	(5.37)
	Interest on income tax refund	(4.20)	-
	Amortisation of government grant	(4.26)	-
	Provisions no longer required written back	(3.43)	-
	Insurance income	(43.33)	-
	Interest income on Fixed deposit with banks and financial assets	(141.22)	(188.53)
	Dividend income from related party	(145.00)	-
	Gain on sale of investments	(39.50)	(34.14)
	Changes in fair value of investment in mutual funds	(3.74)	(0.24)
	Changes in fair value of investment in equity instruments	(4.83)	1.11
	Bad debts written off	-	0.99
	Provision for doubtful trade and other receivable	0.49	11.41
	Net exchange differences	8.61	13.92
	Operating profit before working capital changes	3,653.50	3,321.30
	<i>Changes in operating assets and liabilities:</i>		
	Decrease in other non-current financial assets	14.35	19.35
	Decrease in other non-current assets	5.41	30.68
	Increase in Inventories	(351.64)	(409.28)
	Increase in Trade receivables	(1,054.18)	(755.93)
	Increase in other current financial assets	(50.73)	(77.52)
	Decrease/ (Increase) in other current assets	27.48	(174.47)
	Increase in non current provisions	75.54	35.36
	Increase in trade payables	1,014.67	213.79
	Increase/ (Decrease) in other current financial liabilities	9.54	(20.46)
	Increase in other non-current liabilities	32.44	-
	(Decrease)/ Increase in other current liabilities	(53.99)	53.35
	Increase/ (Decrease) in current provisions	64.91	(29.91)
	Cash generated from operations	3,387.32	2,206.26
	Income taxes paid (net)	(713.52)	(741.62)
	Net cash inflow from Operating activities (A)	2,673.80	1,464.64
B.	Cash flow from investing activities		
	Payment for intangible assets including intangible asset under development	(260.00)	(181.75)
	Payment for property, plant and equipment including capital work-in-progress	(1,250.58)	(1,145.69)
	Proceeds from sale of property, plant and equipment	28.32	46.40
	Payment made for right of use assets	(403.19)	-
	Payment for investment property	(8.07)	-
	Loans to employees	(25.03)	(39.90)
	Loan to subsidiary	(300.00)	(523.50)
	Repayment of loans by subsidiary	953.95	200.78
	Repayment of loans by employees	27.96	33.56
	Payment for investment in fixed deposits	(1,123.93)	(1,970.98)
	Proceeds from maturity of fixed deposits	1,699.79	1,681.12
	Interest received	121.34	213.55
	Dividend received	145.00	-
	Rent received	4.64	5.37
	Payment for purchase of investments	(388.17)	(6.67)
	(Payment for Purchase of mutual funds)/ Proceeds from sale of mutual funds	(627.29)	681.78
	Net cash outflow from investing activities (B)	(1,405.26)	(1,005.93)

GABRIEL INDIA LIMITED



STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Amount in million)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
C.	Cash flow from financing activities		
	Payment of lease liabilities (principal)	(64.79)	(15.79)
	Interest paid	(64.98)	(40.79)
	Dividend paid	(696.67)	(609.84)
	Net cash outflow from financing activities (C)	(826.44)	(666.41)
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	442.10	(207.70)
	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	800.99	358.89
	Cash and cash equivalents consists of:		
	In Current Accounts	550.99	358.89
	Deposits with original maturity of less than three months	250.00	-
	Balances as per statement of cash flows	800.99	358.89
	Non cash financing and investing activities		
	Acquisition of right-of-use assets	314.43	0.35
	Notes:		
	1. 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".		
	2. Figures in brackets indicate cash outflow.		
	<p>NEERAJ Digitally signed by NEERAJ BALKRISHAN BALKRISHAN SHARMA N SHARMA Date: 2026.05.27 18:37:03 +05'30'</p>		<p>For and on behalf of the Board Digitally signed by Atul Jaggi Atul Jaggi Date: 2026.05.27 17:16:03 +05'30'</p> <p>Atul Jaggi Managing Director DIN No. 07263848</p>
	Place: Pune Date: May 27, 2026		

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Gabriel India Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the accompanying standalone annual financial results of Gabriel India Limited (the "Company") for the year ended March 31, 2026 and the Standalone Statement of Assets and Liabilities as on that date and the Standalone Statement of Cash Flows for the year ended on that date, attached herewith, which are included in the accompanying 'Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2026' (together referred to as the "Standalone Financial Results") being submitted by the Company 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 digitally signed by us only for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026 and the Standalone Statement of Assets and Liabilities and the Standalone Statement of Cash Flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



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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

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Gabriel India Limited

Report on the Standalone Financial Results

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Board of Directors' Responsibilities for the Standalone Financial Results

4. These Standalone Financial Results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the Standalone Statement of Assets and Liabilities and the Standalone Statement of Cash Flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Standalone Financial Results by the Directors of the Company, as aforesaid.
5. In preparing the Standalone Financial Results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Gabriel India Limited

Report on the Standalone Financial Results

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Standalone Financial Results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016

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Neeraj Sharma

Partner

Membership Number: 108391

UDIN: 26108391GIVQWF6868

Place: Pune

Date: May 27, 2026

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Amount in Rs Million)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Income					
I	Revenue from operations	12,095.93	11,786.56	10,731.53	46,669.33	40,633.81
II	Other income	92.02	70.43	53.72	263.06	259.60
III	Total Income (H+I)	12,187.95	11,856.99	10,785.25	46,932.39	40,893.41
	Expenses					
IV	Cost of materials consumed	8,831.09	8,572.84	7,863.99	33,958.84	29,913.39
	Purchases of stock-in-trade	93.35	156.12	108.00	442.93	407.21
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	105.83	(17.77)	(47.17)	77.63	(211.12)
	Employee benefits expense	687.57	716.24	630.10	2,901.82	2,528.50
	Depreciation and amortisation expense	245.84	254.77	237.38	1,001.09	812.83
	Other expenses	1,248.57	1,290.37	1,089.05	4,908.66	4,099.17
	Finance costs	52.86	32.01	29.78	141.77	101.79
	Total expenses	11,265.11	11,004.58	9,911.13	43,432.74	37,651.77
V	Profit before share of profit in equity accounted investees, exceptional items and tax (III-IV)	922.84	852.41	874.12	3,499.65	3,241.64
VI	Share of profit in equity accounted investees (net)	(0.49)	-	-	(0.49)	-
VII	Profit before exceptional items and tax (V+VI)	922.35	852.41	874.12	3,499.16	3,241.64
VIII	Exceptional items (refer note 9)	4.47	133.17	-	137.64	-
IX	Profit before tax (VII-VIII)	917.88	719.24	874.12	3,361.52	3,241.64
X	Tax expense					
	Current tax	220.98	151.50	240.33	797.61	831.08
	Tax expense charge / (credit) relating to prior years	(11.46)	22.83	-	(12.10)	-
	Deferred tax	43.38	(1.74)	(9.82)	54.37	(39.25)
	Total tax expense	252.90	172.59	230.51	839.88	791.83
XI	Net Profit after tax (VII-VIII)	664.98	546.66	643.61	2,521.64	2,449.81
	Attributable to :					
	(a) Shareholders of the company	666.10	546.66	643.61	2,522.76	2,449.81
	(b) Non-Controlling Interest	(1.12)	-	-	(1.12)	-
XII	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of post-employment benefit obligations	1.31	(12.00)	(22.18)	(18.69)	(33.82)
	Income tax relating to above	(0.22)	3.04	5.22	4.81	8.15
	Items that may be reclassified to profit or loss					
	Exchange differences on translating the financial statement of Foreign operation	(0.18)	(0.15)	(0.01)	(0.80)	(0.01)
	Net gains / (loss) on cash flow hedges	-	-	(1.55)	-	(3.09)
	Income tax relating to above	-	-	0.39	-	0.78
	Other comprehensive income for the period/year, net of tax	0.91	(9.11)	(18.13)	(14.68)	(27.99)
	Attributable to :					
	(a) Shareholders of the company	0.91	(9.11)	(18.13)	(14.68)	(27.99)
	(b) Non-Controlling Interest	-	-	-	-	-
XIII	Total comprehensive income for the period/year net of tax (IX+X)	665.89	537.55	625.48	2,506.96	2,421.82
	Attributable to :					
	(a) Shareholders of the company	667.01	537.55	625.48	2,508.08	2,421.82
	(b) Non-Controlling Interest	(1.12)	-	-	(1.12)	-
	Paid up Equity share capital (Face value Rs. 1/- each)	143.64	143.64	143.64	143.64	143.64
	Reserves and Surplus				13,543.81	11,689.21
XIV	Earnings per Equity share (nominal value of Rs. 1/- each, not annualized)					
	Basic and Diluted (Rs.)	4.63	3.81	4.48	17.55	17.05

Notes:	
1	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.
2	The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 27, 2026.
3	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.
4	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.
5	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 Moterson Auto Suspension Parts Private Limited ("MMAS"), Marelli Europe S.p.A. and Samvardhana Moterson 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 Company carried out a Purchase Price Allocation ("PPA") to estimate the fair values at the date of acquisition, and 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. 43.20 million.
6	The Board of Directors has, at its meeting held on June 30, 2025, approved 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 Investments Private Limited as defined in the Scheme to the Company with effect from the Appointed Date of April 1, 2026, subject to the requisite regulatory and other approvals 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 Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) has sanctioned the Scheme vide its Order dated May 11, 2026. The Company is in the process of making the Scheme effective by making the relevant filings with regulatory authorities.
7	The Board of Director of the Company has 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 ("JAIRL") now known as Jinhap Gabriel Auto India Private Limited to undertake the business of engineering, designing, developing, manufacturing, import, export, assembly, marketing, sales and distribution of fasteners for both automotive and industrial applications.
8	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 formally executed in October 15, 2025, 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.
9	The Government of India notified four labour codes ("New Labour Codes") effective November 21, 2025. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs to help in assessing the financial impact of these changes. Accordingly, incremental obligations aggregating Rs. 137.54 million for the Group has been recognised as an exceptional item on account of employees' past services in accordance with Ind AS 19 - "Employee Benefits" and FAQs provided by the Institute of Chartered Accountants of India. The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
10	The Board of Directors in their meeting held on May 27, 2026 has recommended final dividend of Rs. 3.10 per share for the year ended March 31, 2026, subject to approval of the shareholders.

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For and on behalf of the Board

Atul Jaggi
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Place: Pune
Date: May 27, 2026

Atul Jaggi
Managing Director
DIN: 07263848

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(Amount in Rs Million)

Particulars	As at	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
A. ASSETS		
Non-current assets		
(a) Property, plant and equipment	6,566.22	5,736.64
(b) Right-of-use assets	966.28	376.42
(c) Capital work-in-progress	382.82	417.99
(d) Investment properties	68.95	61.63
(e) Intangible assets	206.72	235.93
(f) Intangible assets under development	616.89	341.09
(g) Investment accounted for using equity method	146.51	-
(h) Financial assets		
i) Investments	21.06	16.23
ii) Loans	17.23	20.04
iii) Other financial assets	90.38	102.18
(i) Income tax assets (net)	32.66	61.27
(j) Deferred tax asset (net)	13.97	19.76
(k) Other non-current assets	324.08	214.47
	9,453.77	7,603.65
Current assets		
(a) Inventories	4,093.98	3,639.11
(b) Financial assets		
i) Investments	1,039.36	368.83
ii) Trade receivables	6,765.07	6,001.90
iii) Cash and cash equivalents	1,135.53	378.41
iv) Bank Balances other than iii) above	891.10	15.94
v) Loans	5.26	4.86
vi) Other financial assets	443.36	1,780.86
(c) Other current assets	468.19	449.17
	14,841.85	12,639.08
Total Assets	24,295.62	20,242.73
B. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	143.64	143.64
(b) Other Equity		
i) Reserves and surplus	13,544.64	11,689.24
ii) Other equity	(0.83)	(0.03)
Equity attributable to equity holders of the parent	13,687.45	11,832.85
Non Controlling Interest	230.78	-
Total equity	13,918.23	11,832.85
Non-Current Liabilities		
(a) Financial liabilities		
i) Borrowings	444.45	-
i) Lease liabilities	547.75	402.26
ii) Other Financial Liabilities	32.44	-
(b) Provisions	267.71	180.59
(c) Deferred tax liabilities (net)	163.39	105.60
	1,455.74	688.45
Current liabilities		
(a) Financial liabilities		
i) Short term borrowings	370.62	238.65
i) Borrowings		
ii) Lease liabilities	118.35	49.95
iii) Trade payables		
Total Outstanding dues of micro enterprises and small enterprises	738.09	716.76
Total Outstanding dues of creditors other than micro enterprises and small enterprises	6,622.61	5,544.92
iv) Other financial liabilities	433.75	465.72
(b) Provisions	421.65	367.96
(c) Current tax liabilities	9.95	32.33
(d) Other current liabilities	206.63	305.14
	8,921.65	7,721.43
Total Equity and Liabilities	24,295.62	20,242.73

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For and on behalf of the Board

Atul
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Atul Jaggi

Managing Director

DIN: 07263848

Place: Pune
Date: May 27, 2026

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Rs Million)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A.	Cash flow from operating activities:		
	Profit before tax	3,361.52	3,241.64
	<i>Adjustments for:</i>		
	Depreciation and amortisation expense	1,001.09	812.83
	(Gain)/ Loss on disposal of property, plant and equipment	(16.05)	1.54
	Finance costs	141.77	101.79
	Rental income	(4.64)	(5.37)
	Interest on income tax refund	(4.20)	-
	Amortisation of government grant	(4.26)	-
	Provision no longer required written back	(3.43)	-
	Interest income on fixed deposits with banks and financial assets	(109.21)	(142.49)
	Gain on sale of investments	(39.50)	(34.14)
	Share of profits of equity-method investees	0.49	-
	Changes in fair value of investment in equity instruments	(4.83)	1.11
	Changes in fair value of investment in mutual funds	(3.74)	(0.24)
	Provision for doubtful trade and other receivables	0.49	14.08
	Provision for contingencies	-	153.94
	Bad debt written off	-	0.99
	Net exchange differences	53.25	13.92
	Operating profit before working capital changes	4,368.75	4,159.60
	<i>Changes in operating assets and liabilities:</i>		
	Decrease in other non-current financial assets	11.80	15.07
	Decrease in other non-current assets	10.84	25.26
	Increase in Inventories	(454.87)	(623.95)
	Increase in Trade receivables	(757.50)	(1,100.96)
	Increase in other current financial assets	(90.37)	(54.94)
	Increase in other current assets	(13.11)	(75.04)
	Increase in non current provisions	87.12	43.00
	Increase in other non current liabilities	32.44	-
	Increase in trade payables	1,043.03	369.47
	Increase/ (Decrease) in other current financial liabilities	48.95	(1.00)
	(Decrease)/ Increase in other current liabilities	(94.25)	101.19
	Increase/ (Decrease) in current provisions	35.00	(17.21)
	Cash generated from operations	4,227.81	2,840.49
	Income taxes paid (net)	(775.08)	(802.27)
	Net cash inflow from Operating activities (A)	3,452.73	2,038.22
B.	Cash flow from investing activities		
	Payment for intangible assets including intangible assets under development	(309.73)	(327.06)
	Payment for property, plant and equipment including capital work-in-progress	(1,684.31)	(1,758.73)
	Proceeds from sale of property, plant and equipment	28.52	46.40
	Payment made towards right-of-use asset	(404.07)	-
	Payment towards investment property	(8.07)	-
	Loans to employees	(25.03)	(39.90)
	Repayment of loans by employees	27.45	33.55
	Payment for investment in fixed deposits	(1,123.93)	(1,971.14)
	Proceeds from maturity of fixed deposits	1,699.63	1,681.12
	Interest received	86.24	166.99
	Rent received	4.64	5.37
	Payment for purchase of investments	(147.00)	(6.67)
	(Payment for Purchase of mutual funds)/ Proceeds from sale of mutual funds	(627.28)	681.78
	Net cash outflow from investing activities (B)	(2,482.94)	(1,488.29)

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Rs Million)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
C.	Cash flow from financing activities		
	Proceeds from borrowings	3,211.00	200.00
	Repayment of borrowings	(2,611.00)	(251.67)
	Payment of lease liabilities (principal)	(102.22)	(46.16)
	Interest paid	(141.77)	(101.79)
	Proceeds from issue of shares by subsidiary to non-controlling interest	150.38	-
	Dividend paid	(695.49)	(609.84)
	Net cash outflow from financing activities (C)	(189.10)	(809.46)
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	780.69	(259.52)
	Cash and cash equivalents as at the beginning of the year	339.76	599.28
	Cash and cash equivalents as at the end of the year	1,120.45	339.76
	Cash and cash equivalents consists of:		
	In Current Accounts	1,135.53	378.41
	Overdrafts	(15.08)	(38.65)
	Balances as per statement of cash flows	1,120.45	339.76
	Non-cash financing and investing activities		
	Acquisition of right-of-use assets	316.11	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".		
	3. Figures in brackets indicate cash outflow.		

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For and on behalf of the Board

Atul
Jaggi

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Atul Jaggi

Managing Director

DIN: 07263848

Place : Pune

Date: May 27, 2026

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Gabriel India Limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results of Gabriel India Limited (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its joint venture (refer paragraph 2 below) for the year ended March 31, 2026 and the Consolidated Statement of Assets and Liabilities as on that date and the Consolidated Statement of Cash Flows for the year ended on that date, attached herewith, which are included in the accompanying 'Consolidated Statement of Audited Financial Results for the quarter and year ended March 31, 2026' (the "Consolidated Financial Results") 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") which has been digitally signed by us only for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary, the aforesaid Consolidated Financial Results:

(i) include the annual financial results of the following entities:

Name of Entity	As at March 31, 2026	
	% Holding	Consolidated as
Gabriel India Limited	NA	Holding Company
Inalfa Gabriel Sunroof Systems Private Limited	100%	Subsidiary
Gabriel Europe Engineering Centre	100%	Subsidiary
Jinhap Gabriel Auto India Private Limited	51%	Subsidiary
SK Enmove Gabriel India Private Limited	49%	Joint venture

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group and its joint venture for the year ended March 31, 2026 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.



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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

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Gabriel India Limited
Report on the Consolidated Financial Results

Page 2 of 4

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

4. These Consolidated Financial Results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its joint venture and the Consolidated Statement of Assets and Liabilities and the Consolidated Statement of Cash Flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.
5. In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the Group and its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its joint venture or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for overseeing the financial reporting process of the Group and of its joint venture.



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INDEPENDENT AUDITORS' REPORT
To the Board of Directors of Gabriel India Limited
Report on the Consolidated Financial Results

Page 3 of 4

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its joint venture to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Gabriel India Limited
Report on the Consolidated Financial Results

Page 4 of 4

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

12. The financial statements of one subsidiary included in the Consolidated Financial Results, reflect total assets of Rs. 477.51 million and net assets of Rs. 470.96 million as at March 31, 2026, total revenues of Rs. NIL million, total net loss after tax of Rs. 2.32 million, and total comprehensive income of Rs. (2.32) million for the for the year ended March 31, 2026 and cash flows (net) of Rs. 313.44 million for the year ended March 31, 2026, as considered in the Consolidated Financial Results. The financial statements of this subsidiary have been audited by other auditors whose reports have been furnished to us by the other auditors and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 11 above.
13. The Consolidated Financial Results include the unaudited financial information of one subsidiary, whose financial information reflect total assets of Rs. 55.65 million and net assets of Rs. (5.34) million as at March 31, 2026, total revenue of Rs. 175.19 million, total net loss after tax of Rs. 0.10 million, and total comprehensive income of Rs. (0.10) million for the year ended March 31, 2026 and cash flows (net) of Rs. 2.58 million for the year ended March 31, 2026, as considered in the Consolidated Financial Results. The financial information of this subsidiary is unaudited and has been furnished to us by the Management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, this financial information are not material to the Group.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

14. The Consolidated Financial Results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

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

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SHARMA

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Date: 2026.05.27
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Neeraj Sharma
Partner

Membership Number: 108391
UDIN: 26108391ASIIFD8970
Place: Pune
Date: May 27, 2026

**Declaration with respect to Audit Report with unmodified opinion to the Audited
Financial Results for the financial year ended March 31, 2026**

We hereby declare that Audited Financial Results for the financial year ended March 31, 2026, which have been approved by the Board of Directors of the Company at the meeting held on May 27, 2026, the Statutory Auditors have expressed an unmodified opinion(s) in their Audit Report.

The declaration is made in pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.