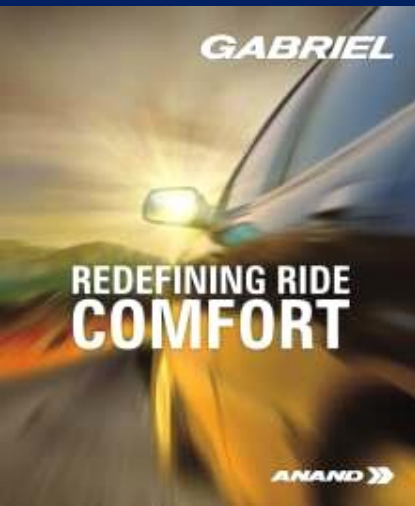


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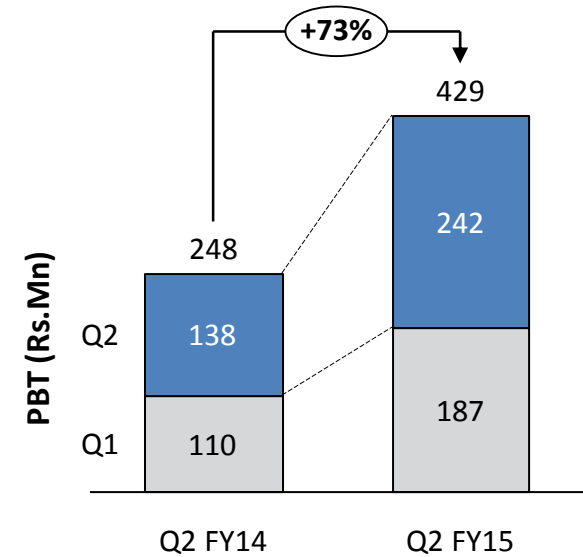
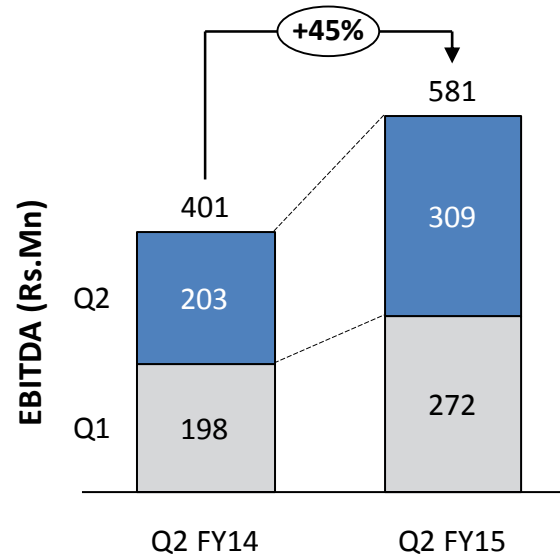
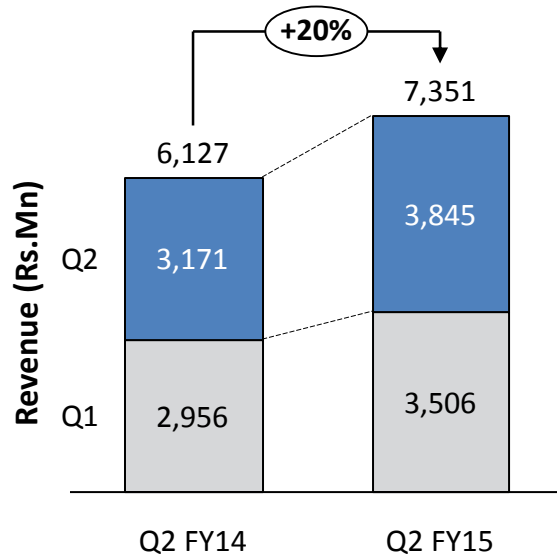
Result Update Presentation – Q2 FY15



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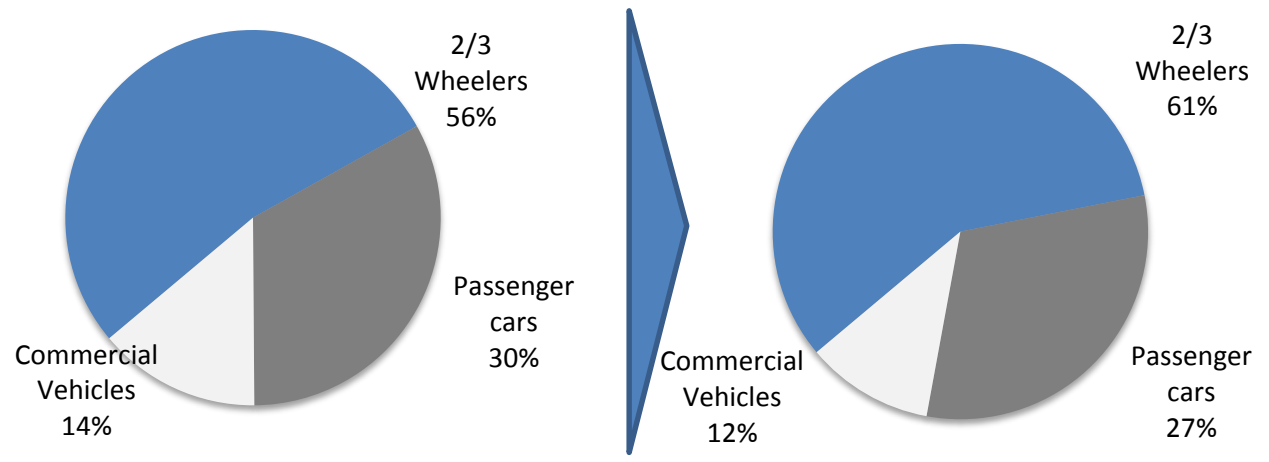
- Improved margins in Q2 on account of :
 - Revenue increase aided by growth in 2W & PC Segments
 - Increase in EBITDA due to increase in sales volume, expenses control
 - Reduced Working Capital Debt and consequently interest expense leading to higher PBT

Rs.Mn	Q2 FY15	% of Sales	Q2 FY14	% of Sales	YoY%	H1 FY15	% of Sales	H1 FY14	% of Sales	YoY%
Revenue	3,845		3,171		21%	7,351		6,127		20%
Raw Material	2,794	72.7%	2,286	72.1%		5,329	72.5%	4,388	71.6%	
Employee Expenses	284	7.4%	251	7.9%		559	7.6%	501	8.2%	
Other Expenses	458	11.9%	431	13.7%		882	12.0%	838	13.7%	
EBITDA	309	8.0%	203	6.3%	52%	581	7.9%	401	6.5%	45%
Other Income	21	0.6%	29	0.9%		35	0.5%	34	0.6%	
Interest	8	0.2%	26	0.8%		27	0.4%	52	0.8%	
Depreciation	79	2.0%	67	2.1%		158	2.1%	135	2.2%	
PBT before Exceptional Item	244	6.3%	138	4.4%	76%	432	5.9%	248	4.0%	74%
Exceptional Item	2	0.0%	0	0.0%		3	0.0%	0	0.0%	
PBT	242	6.3%	138	4.4%		429	5.8%	248	4.0%	
Tax	68	1.8%	23	0.7%		118	1.6%	46	0.8%	
PAT	174	4.5%	115	3.6%	51%	311	4.2%	202	3.3%	54%
Cash PAT	253	6.6%	182	5.7%	39%	469	6.4%	337	5.5%	39%

Rs. In Million	Sept 14	FY14
Shareholders Fund	3069	2852
Share Capital	144	144
Reserves & Surplus	2925	2708
Non Current Liabilities	215	232
Long Term Borrowings	47	96
Other LT Liabilities	168	136
Total Current Liabilities	2921	2795
Short Term Borrowings	0	470
Trade Payables	2127	1579
Other Current Liabilities	794	746
TOTAL LIABILITIES	6205	5878

Rs. In Million	Sept 14	FY14
Non Current Assets	2,892	3,029
Fixed Assets	2,676	2,797
Long Term loans	216	232
Other Non CA	0	0
Total Current Assets	3,313	2,849
Inventories	1,130	1,168
Trade Receivables	1,837	1,361
Cash & Equivalents	55	49
Short Term loans	290	271
Other Current Assets	0	0
TOTAL ASSETS	6,205	5,878

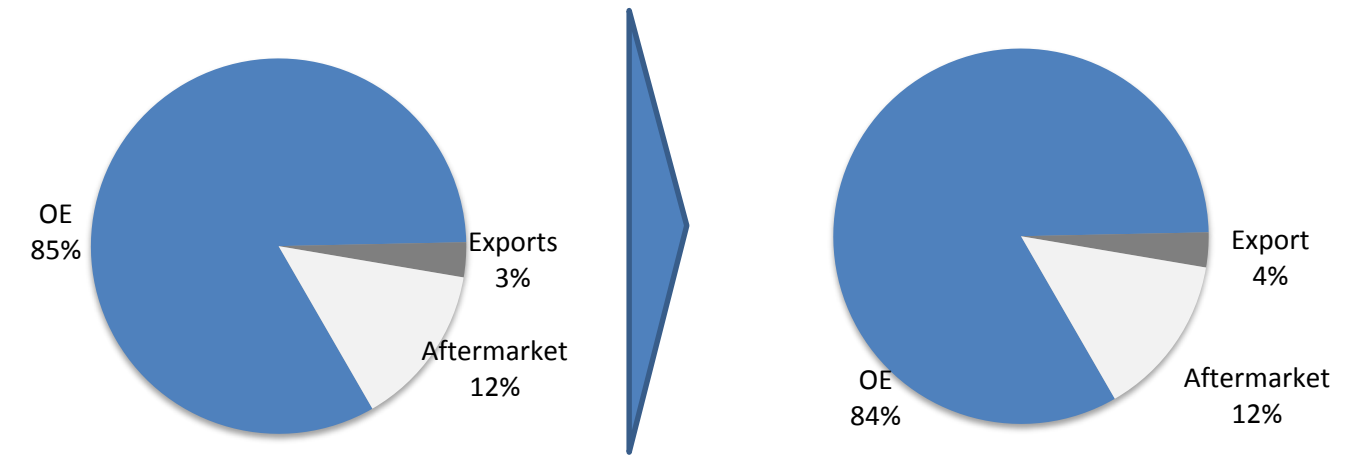
Segment – Mix



H1 FY14

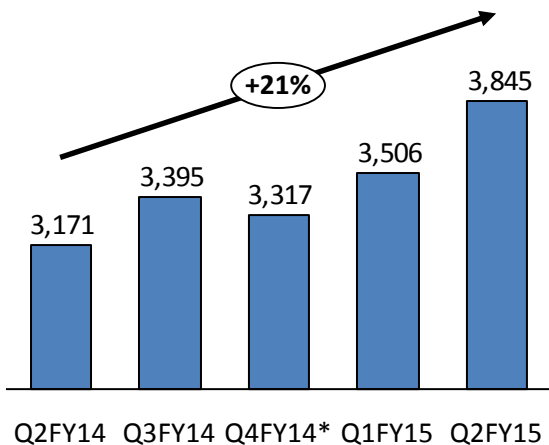
H1 FY15

Channel – Mix

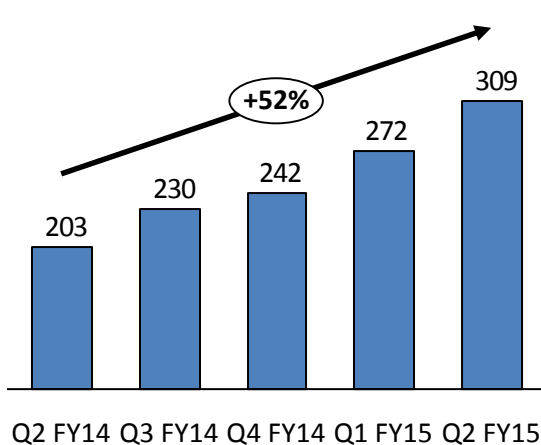


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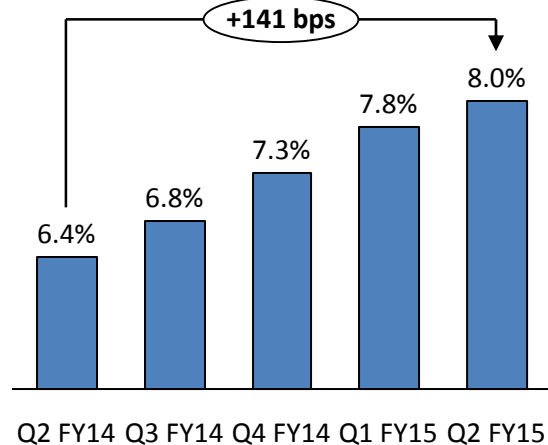
Revenue & Annualized CAGR (%)



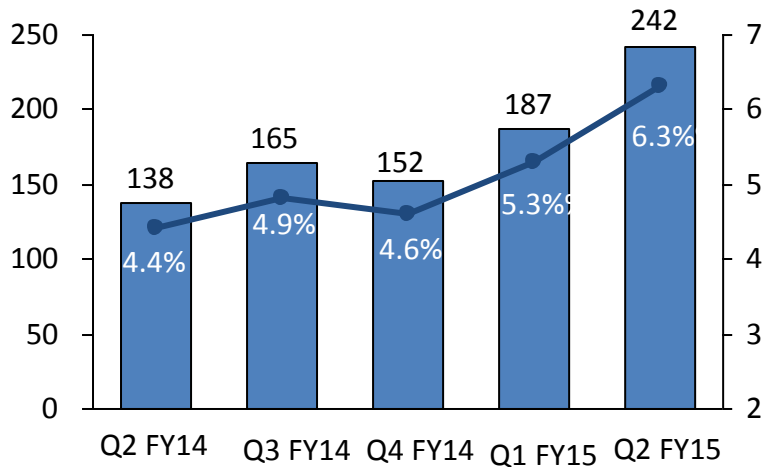
EBITDA & Annualized CAGR (%)



EBITDA Margin% (Rs. Mn)

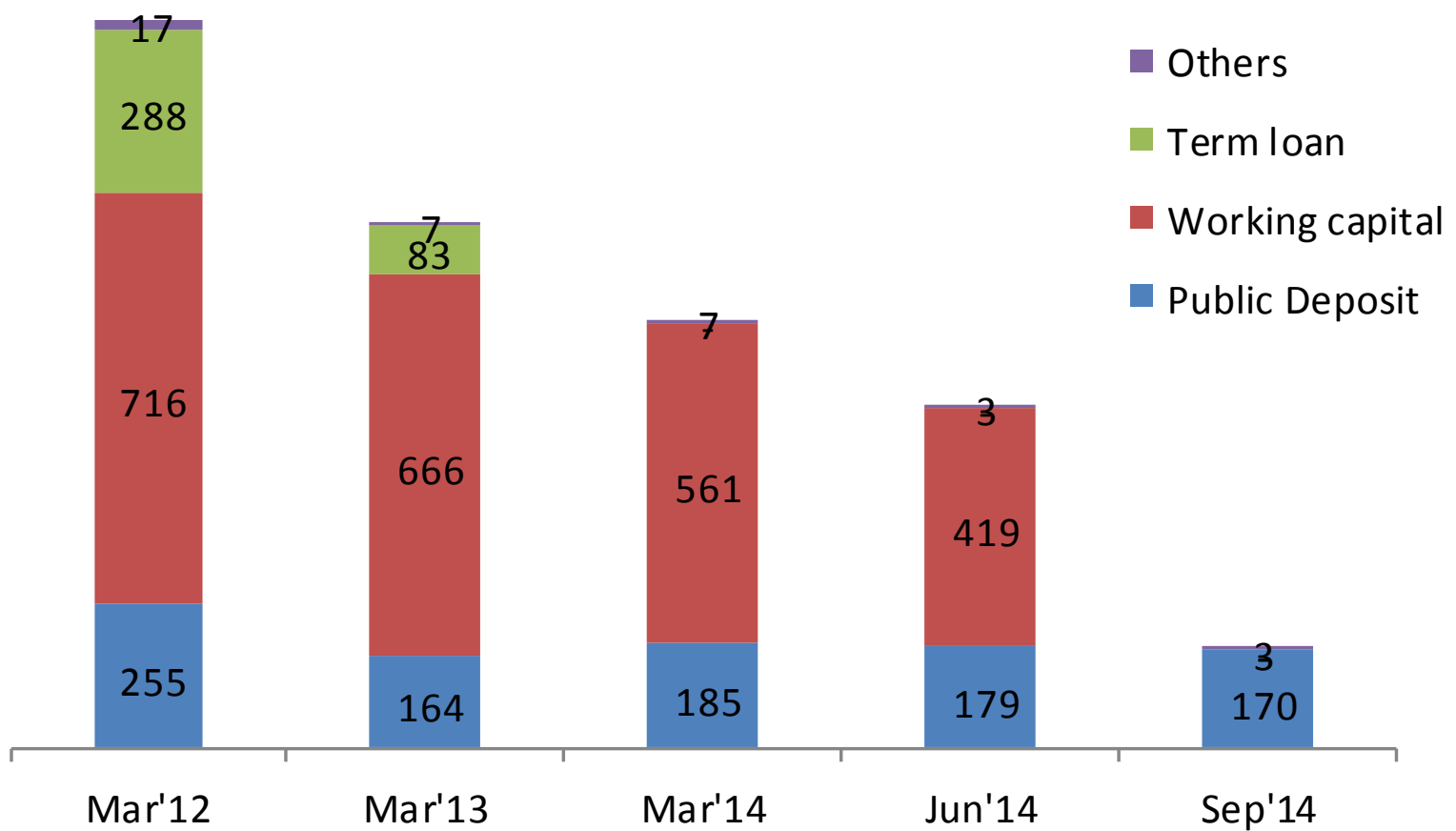


PBT & PBT Margin %



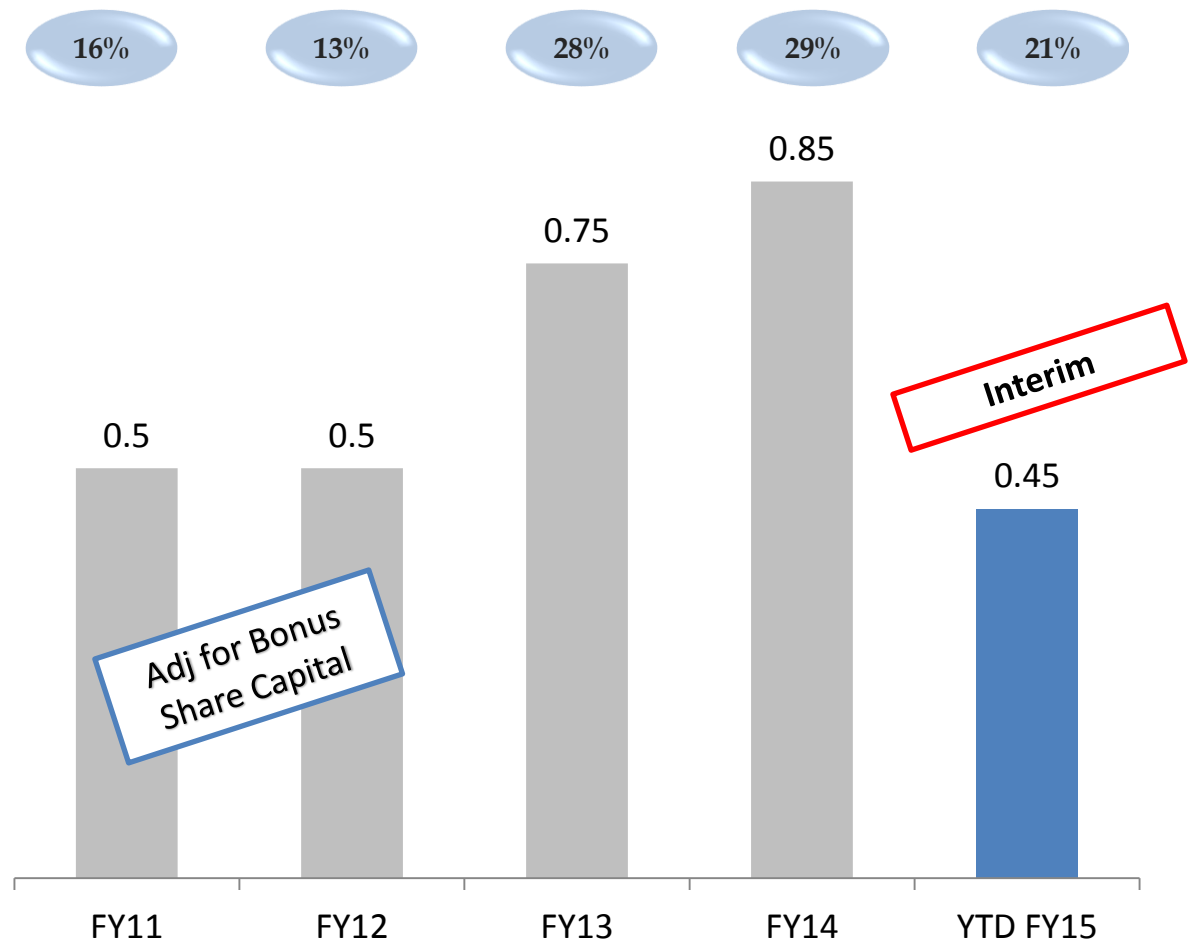
* Q4 FY14 – figures adjusted for Rs. 35.19 Mn octroi refund under Package Scheme of Incentives 2007

(Rs. Mn)



Company repaid its Working Capital Debt in H1

Dividend Per Share (Rs.)



Adj for Bonus Share Capital

Interim

- Continuous Dividend since 1998
- Improving Dividend Payout Ratio
- Declared Interim Dividend of Rs. 0.45 per share, amounting to 45% of Face Value

Pay out Ratio excl. DDT

GABRIEL



- KONI, Netherland based company and part of New York-based ITT Corp, has more than 150 years of experience in area of Shock Absorber solutions
- Develops, manufactures and markets high class performance shock absorbers for all types of cars and commercial vehicles
- Present in India in luxury vehicles segment with increased focus on growing Indian Luxury bus and CV segment

- Under arrangement, KONI will provide technology to design, develop and manufacture innovative damper products for Commercial Vehicles, Buses & Industrial Equipment Suspensions
- Cater to OEMs as well as Aftermarket demand in India, Bangladesh, Sri Lanka, Nepal and Bhutan
- Better products specially designed and suited for the Indian market
- Best possible technology combined with fastest time to market
- Enhance ride & performance of vehicle

...To help deliver high technology automotive products to Indian market in lesser time



Business Overview

Head Office, Pune, India

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

"Golden
Peacock
Eco
Innovation
Award in
2012"

Over 11
Product &
Process
Patents

Incorporation of Company, Gabriel India, in 1961



Pioneer of Ride Control Products in the country

Established significant presence in all channels of automotive sale,
OE, Aftermarket and Exports

Well diversified OEM Customer Base in every automotive segment,
2/3 Wheelers, Passenger Cars and Commercial Vehicles

Built Strong Manufacturing Capabilities across India

Strong R&D with over 11 patents in Products & Processes

Led by Experienced & Professional Management

GABRIEL

2/3 Wheeler



Passenger Car



Commercial Vehicle & Railways



Front Forks

McPherson Struts

Shock Absorbers

Hydraulic Shock Absorbers

Gas Shock Absorbers

Cabin Dampers

Gas Shock Absorbers

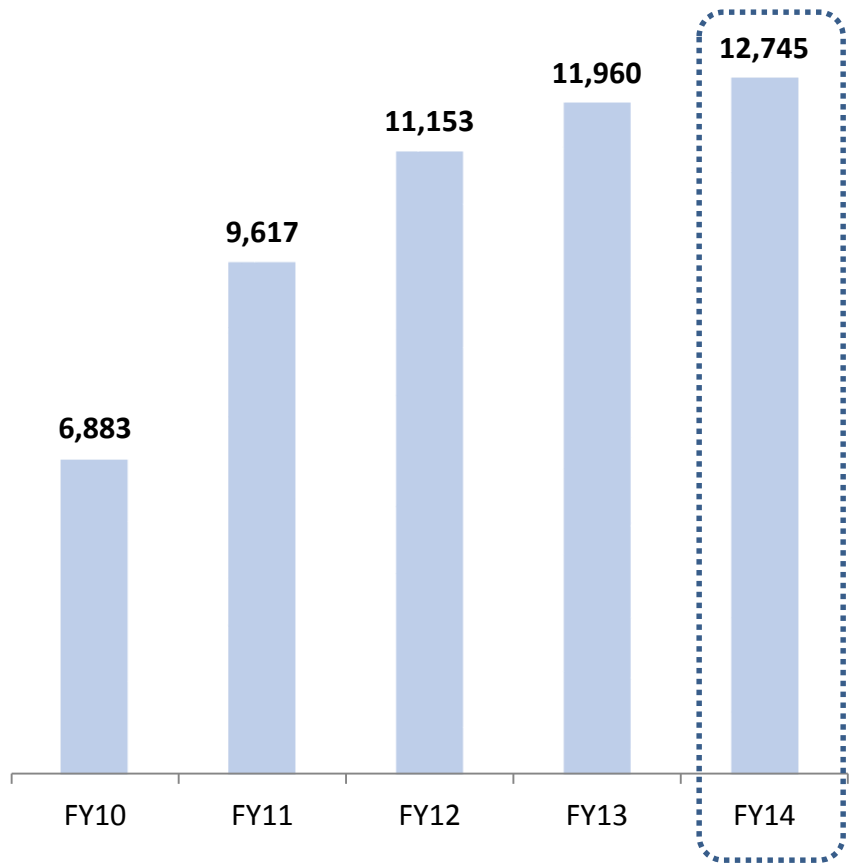
Cartridges

Seat Dampers

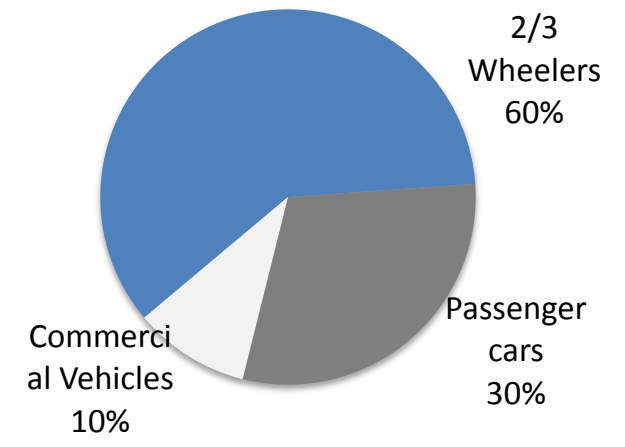
AFTER MARKET ACROSS ALL SEGMENTS

GABRIEL

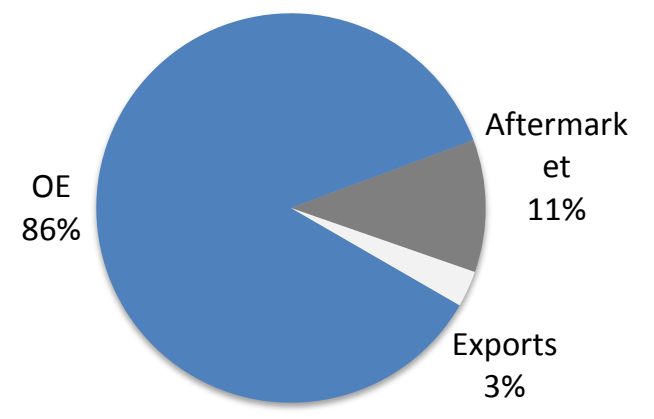
Sales (Rs. Mn)



Segment - Wise : FY14



Channel - Mix : FY14



Strategic Manufacturing Footprint



GABRIEL

- » Ashok Leyland
- » Honda Cars
- » Honda Motorcycles
- » ICML
- » Maruti Suzuki
- » Suzuki Motorcycles

- » SML Isuzu
- » Tata Motors
- » TVS Motors
- » Yamaha India

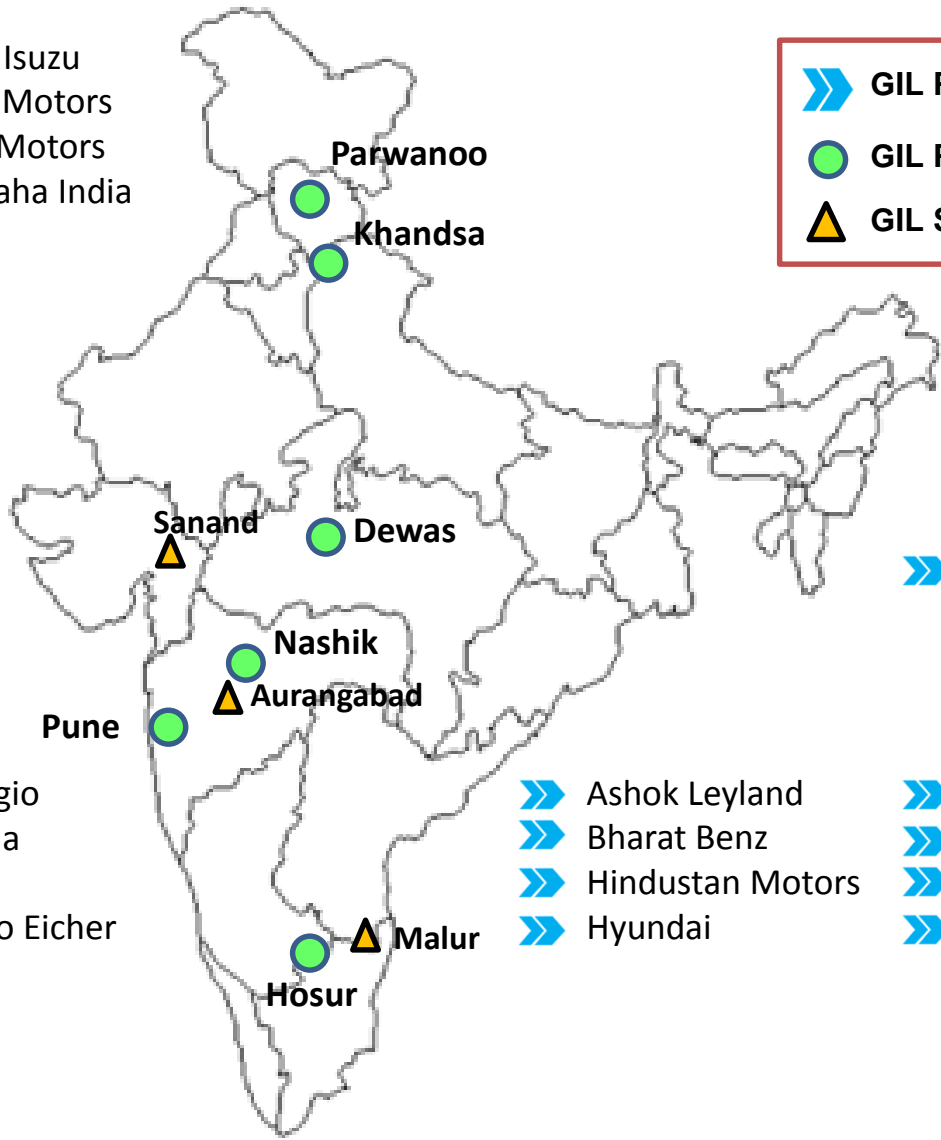
- » GIL Presence
- GIL Plants
- ▲ GIL Satellite Locations

- » AMW
- » GM
- » Tata Motors
- » Honda Motorcycles

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

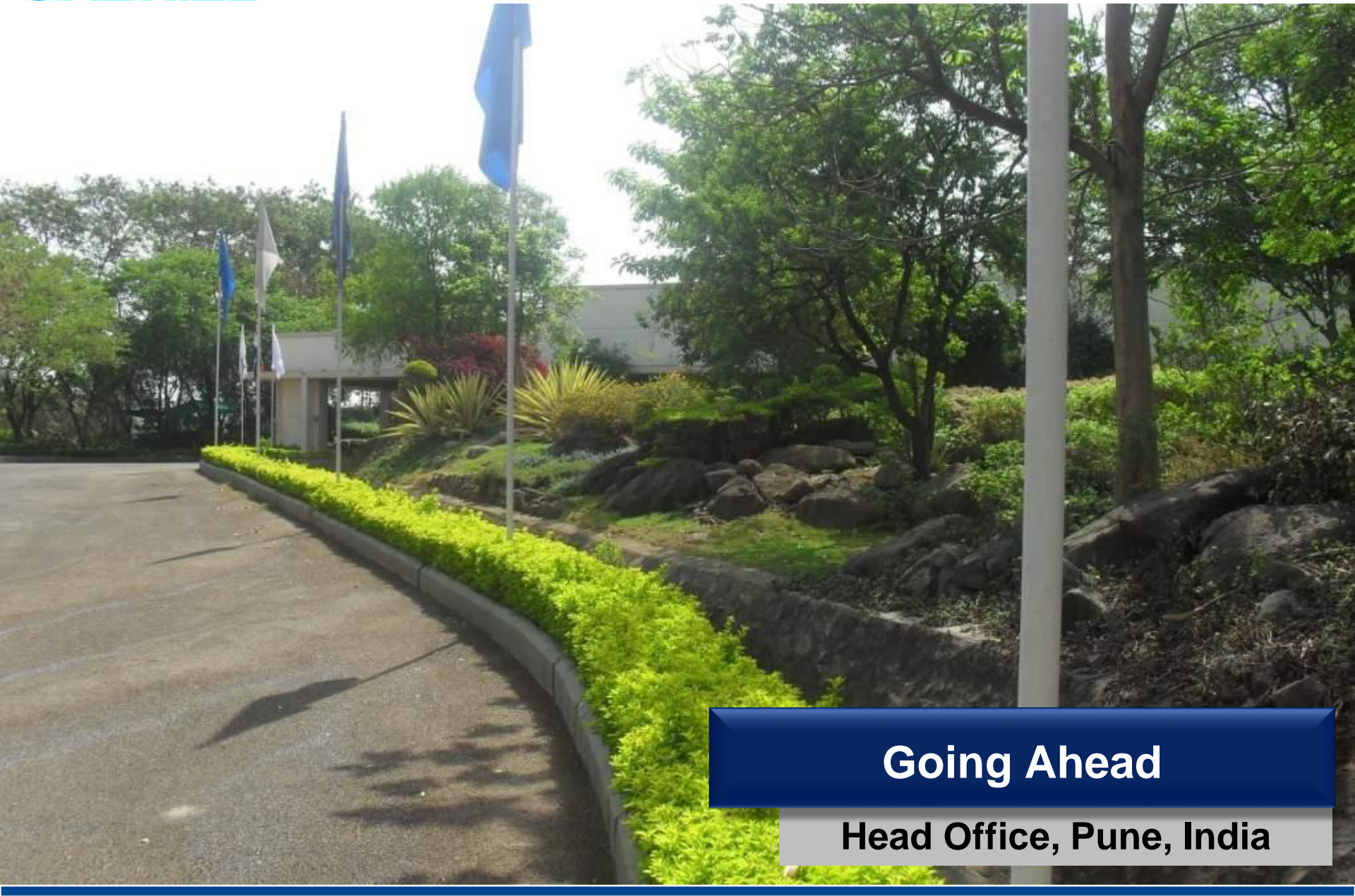
- » Piaggio
- » Skoda
- » VW
- » Volvo Eicher

- » Ashok Leyland
- » Bharat Benz
- » Hindustan Motors
- » Hyundai
- » Royal Enfield
- » Tata Motors
- » Toyota Kirloskar
- » TVS Motors



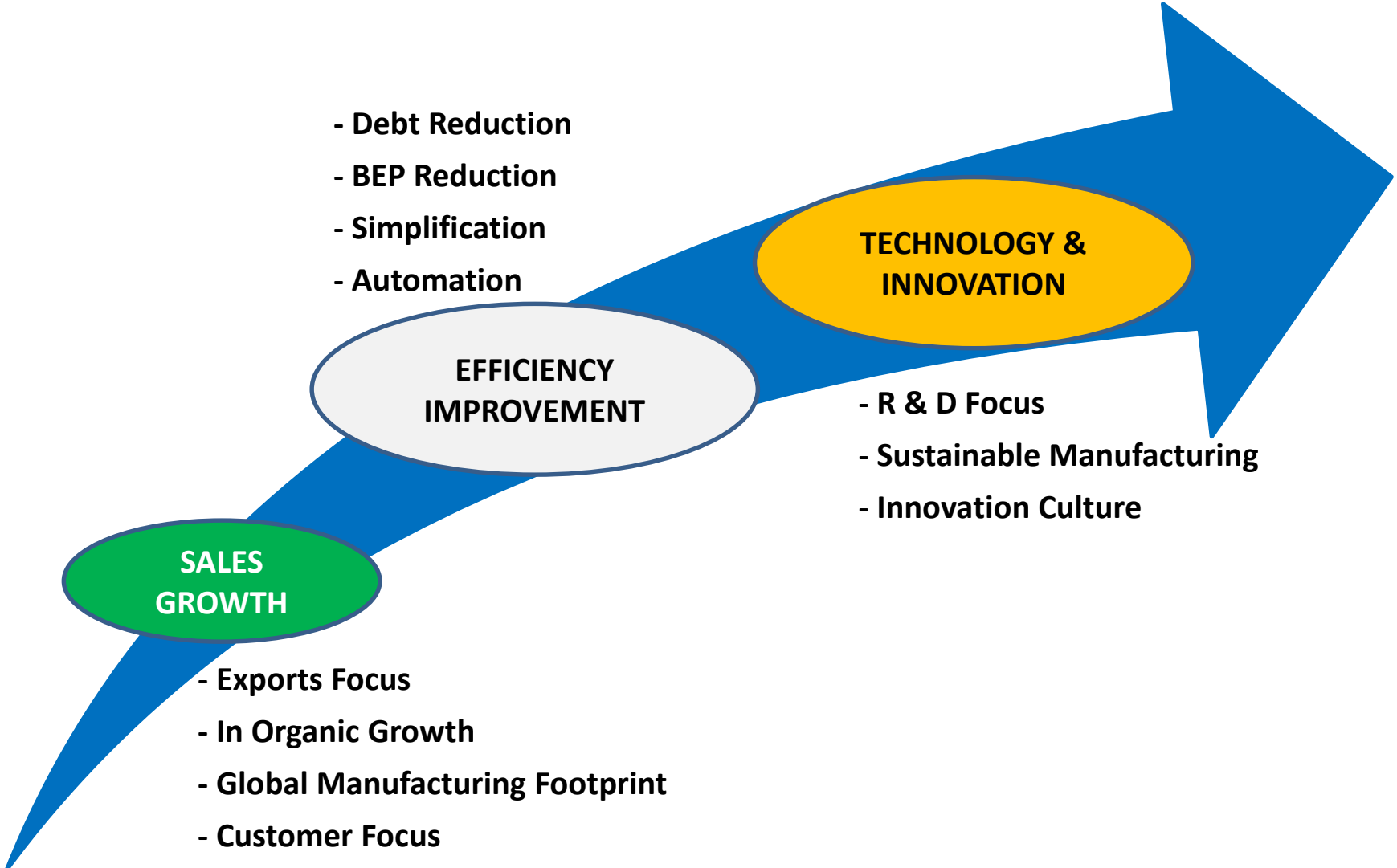
- » Hindustan Motors

* Map not to the scale



Going Ahead

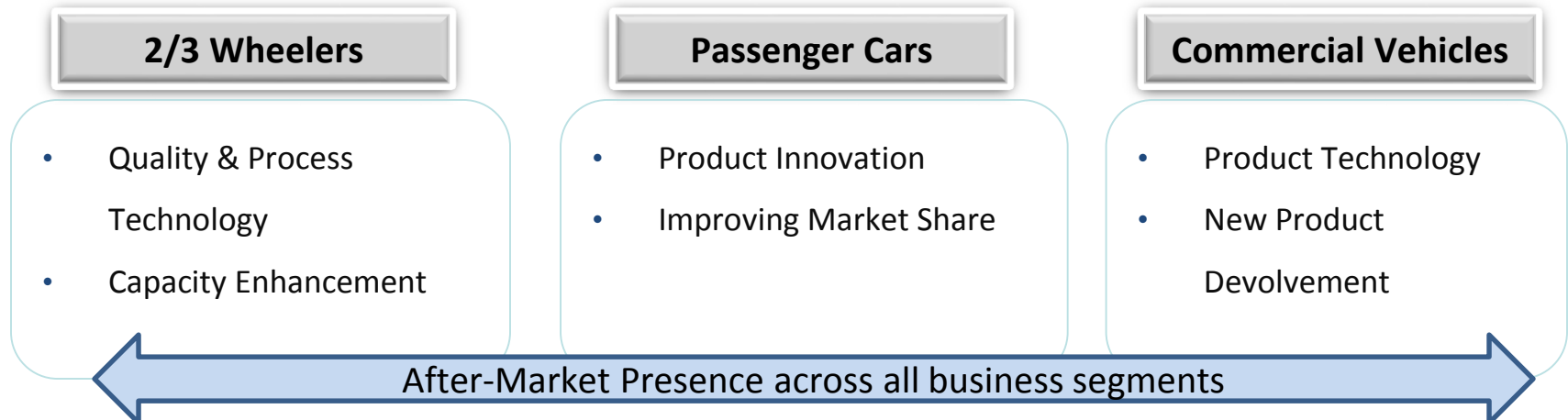
Head Office, Pune, India



SBU Structure for focused approach

- Created Strategic Business Units for each automotive segment : 2Wheelers/ 3Wheelers, Passenger Cars & Commercial Vehicles / Railways and After-Market Channel
- To derive benefits in
 - Customer & Product Focus
 - Export Push
 - After market expansion

Focus Area : SBU-wise



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