

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

Particulars	(Rupees Million)					
	Quarter ended			Half Year Ended		Year ended
	30.09.2018 (Audited)	30.06.2018 (Unaudited)	30.09.2017 (Audited)	30.09.2018 (Audited)	30.09.2017 (Audited)	31.03.2018 (Audited)
Revenue from Operations	5,415.31	5,146.19	4,716.93	10,561.50	9,358.66	18,796.86
Other income	20.99	18.54	15.89	39.53	31.46	70.75
TOTAL INCOME	5,436.30	5,164.73	4,732.82	10,601.03	9,390.12	18,867.61
EXPENSES						
Cost of materials consumed	3,913.18	3,610.10	3,386.34	7,523.28	6,272.38	13,013.95
Purchase of stock-in-trade	58.59	41.06	28.31	99.65	69.37	166.05
(Increase) / decrease in finished goods, work-in-progress and stock-in trade	(52.72)	21.32	7.89	(31.40)	57.04	(73.72)
Excise duty	-	-	-	-	465.51	465.51
Employee benefits expense	390.52	397.83	346.32	788.35	663.77	1,376.66
Finance costs	8.00	7.53	9.79	15.53	17.14	28.87
Depreciation and amortisation expense	100.14	105.64	87.91	205.78	184.09	382.93
Other expenses	590.85	585.80	492.88	1,176.65	984.99	2,135.72
TOTAL EXPENSES	5,008.56	4,769.28	4,359.44	9,777.84	8,714.29	17,495.97
Profit before tax	427.74	395.45	373.38	823.19	675.83	1,371.64
Tax expenses						
Current tax	133.81	95.45	98.65	229.26	195.17	410.01
(Less): MAT credit entitlement	-	-	-	-	-	(17.35)
Deferred tax	4.47	32.90	9.04	37.37	10.60	36.61
PROFIT FOR THE PERIOD (A)	289.46	267.10	265.69	556.56	470.06	942.37
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified subsequently to profit or loss						
Remeasurements of the net defined benefit plans	(3.09)	(8.13)	(7.38)	(11.22)	(13.89)	(0.33)
Tax on above	1.08	2.84	2.56	3.92	4.81	0.12
Items that will be reclassified subsequently to profit or loss						
Change in fair value of cash flow hedge	17.54	(33.12)	13.69	(15.58)	40.81	59.10
Tax on above	(6.18)	11.57	(4.40)	5.39	(13.79)	(20.52)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	9.35	(26.84)	4.47	(17.49)	17.94	38.37
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	298.81	240.26	270.16	539.07	488.00	980.74
Paid up equity share capital (Face Value Re.1/- each)	143.64	143.64	143.64	143.64	143.64	143.64
Other equity (FY 2017-18)						5,105.21
Earning per share (in Rs.) (of Re. 1 each) (not annualised)						
Basic and Diluted	2.02	1.86	1.85	3.87	3.27	6.56

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 2nd November 2018. The Statutory Auditors have expressed an unmodified opinion on these results.
- 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.
- Revenue is net of Goods and Service Tax (GST), however excise duty paid during the quarter ended 30th June 2017 is included in the Revenue for the relevant period, disclosed above.
- Effective 1st April, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of 1st April, 2018. The effect on adoption of Ind AS 115 was insignificant on the financial statements.
- The figures for the previous period have been regrouped/reclassified, wherever necessary to conform to the current period's presentation.
- The Board of Directors at the meeting held on 2nd November 2018, declared an interim dividend of Re.0.55 per share of Re. 1 each, for the period ended 30th September 2018. The record date for the same is 16th November 2018. In terms of the Ind AS- 10 'Events after reporting date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, dated 30 March 2016, the Company has not accounted for interim dividend as liability as at 30th September 2018.
- The figures for quarters ended 30th September 2018 are the balancing figures between the audited figures of half -year ended 30th September 2018 and 30th June 2018, which was subjected to limited review.

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com and on the Company's web site www.gabrielindia.com

For and on behalf of the Board


ANJALI SINGH
Chairperson
DIN No. 02082840

Place : New Delhi

Date : 2nd November 2018

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

Particulars	(Rupees Million)	
	As at	As at
	30.09.2018 (Audited)	31.03.2018 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,879.18	2,926.20
Capital work-in-progress	160.46	78.34
Investment Property	22.50	22.70
Intangible assets	26.75	38.37
Financial assets		
Investments	0.38	0.38
Loans	16.03	14.56
Others	378.41	163.23
Non-current Tax assets (net)	78.83	120.00
Other non current assets	111.02	52.79
	3,673.56	3,416.57
Current assets		
Inventories	1,737.46	1,490.71
Financial assets		
Investments	475.64	622.77
Trade receivables	3,220.11	2,791.50
Cash and cash equivalents	232.43	179.54
Other bank balances	17.30	220.46
Loans	3.30	3.90
Others	48.08	83.40
Other current assets	218.92	220.76
	5,953.24	5,613.04
TOTAL	9,626.80	9,029.61
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	143.64	143.64
Other Equity	5,488.42	5,105.21
	5,632.06	5,248.85
Non-current liabilities		
Financial Liabilities		
Borrowings	69.08	72.05
Provisions	113.05	117.13
Deferred tax liabilities (net)	226.52	198.46
	408.65	387.64
Current liabilities		
Financial Liabilities		
Trade payables	2,722.79	2,650.35
Other financial liabilities	537.17	460.34
Other current liabilities	158.76	121.31
Provisions	167.37	161.12
	3,586.09	3,393.12
TOTAL	9,626.80	9,029.61

For and on behalf of the Board



ANJALI SINGH

Chairperson

DIN No. 02082840

Place : New Delhi

Date : 2nd November 2018

Auditor's Report on the Interim Financial Results of the Gabriel India Limited for the quarter and half year ended September 30, 2018 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors,
Gabriel India Limited

1. We have audited the accompanying interim Financial Results ("the Statement") of **Gabriel India Limited** ("the Company") for the quarter and half year ended 30 September 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.
2. The year to date financial results which are the responsibility of the Company's management and approved by the Board of Directors, have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit.
3. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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6. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016 and,
 - gives a true and fair view in conformity with Ind AS 34, Indian Accounting Standards and other accounting principles generally accepted in India, of the profit, total comprehensive income and other financial information as at and for the quarter and six months ended 30 September 2018.

For and on behalf of

B. K. Khare & Co.
Chartered Accountants

Firm Registration No: 105102W


Ravi Kapoor
Partner
M. No. 040404
Delhi



2 November 2018