



Successful  
Growth

Quality

Research  
& Development

Customer  
Relationships

# Gabriel India Ltd

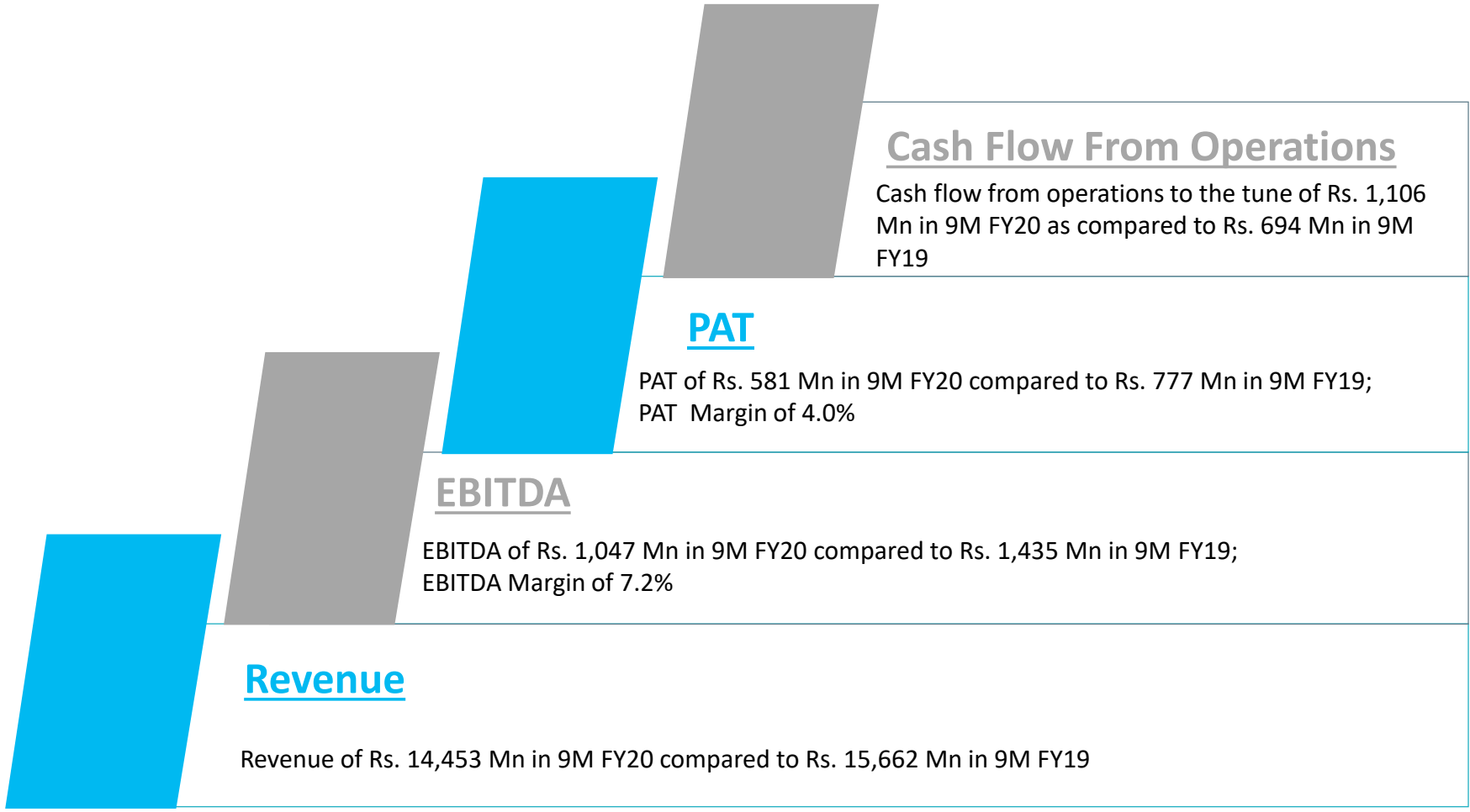
Result Update Presentation

Q3 & 9M FY20

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### Cash Flow From Operations

Cash flow from operations to the tune of Rs. 1,106 Mn in 9M FY20 as compared to Rs. 694 Mn in 9M FY19

### PAT

PAT of Rs. 581 Mn in 9M FY20 compared to Rs. 777 Mn in 9M FY19; PAT Margin of 4.0%

### EBITDA

EBITDA of Rs. 1,047 Mn in 9M FY20 compared to Rs. 1,435 Mn in 9M FY19; EBITDA Margin of 7.2%

### Revenue

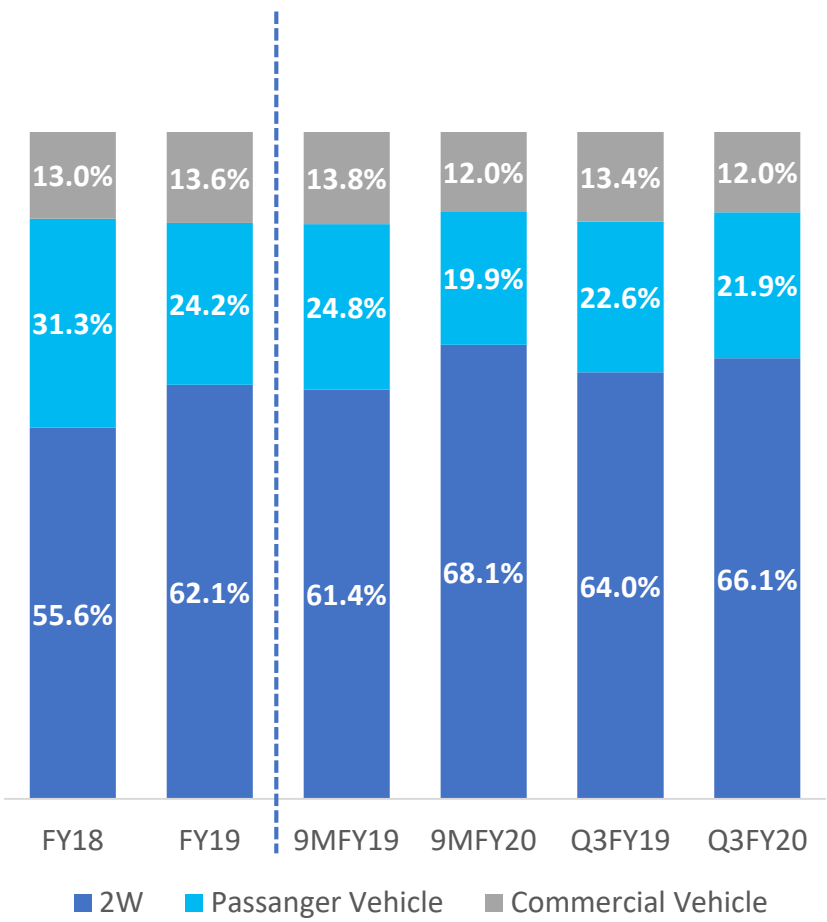
Revenue of Rs. 14,453 Mn in 9M FY20 compared to Rs. 15,662 Mn in 9M FY19

Particulars (Rs. Mn)	Q3 FY20	% of Rev	Q3 FY19	% of Rev	YoY	Q2 FY20	% of Rev	QoQ
<b>Revenue from Operations</b>	<b>4,555</b>	<b>100.0%</b>	<b>5,100</b>	<b>100.0%</b>	<b>-10.7%</b>	<b>4,727</b>	<b>100.0%</b>	<b>-3.6%</b>
Raw Material	3,321	72.9%	3,705	72.7%		3,538	74.9%	
Employee Expenses	404	8.9%	378	7.4%		389	8.2%	
Other Expenses	508	11.1%	587	11.5%	-13.5%	487	10.3%	4.3%
<b>EBITDA</b>	<b>322</b>	<b>7.1%</b>	<b>430</b>	<b>8.4%</b>	<b>-25.2%</b>	<b>313</b>	<b>6.6%</b>	<b>2.9%</b>
Other Income	26	0.6%	26	0.5%		22	0.5%	
Interest	8	0.2%	6	0.1%		9	0.2%	
Depreciation	101	2.2%	100	2.0%		103	2.2%	
<b>PBT</b>	<b>239</b>	<b>5.2%</b>	<b>350</b>	<b>6.9%</b>	<b>-31.7%</b>	<b>223</b>	<b>4.7%</b>	<b>7.3%</b>
Tax	63		130			38		
<b>PAT</b>	<b>176</b>	<b>3.9%</b>	<b>221</b>	<b>4.3%</b>	<b>-20.4%</b>	<b>185</b>	<b>3.9%</b>	<b>-5.1%</b>
Other Comprehensive Income	25		-34			2		
<b>Total Comprehensive Income</b>	<b>200</b>	<b>4.4%</b>	<b>187</b>	<b>3.7%</b>	<b>7.4%</b>	<b>187</b>	<b>4.0%</b>	<b>7.0%</b>
<b>Cash PAT</b>	<b>301</b>	<b>6.6%</b>	<b>287</b>	<b>5.6%</b>	<b>5.0%</b>	<b>291</b>	<b>6.1%</b>	<b>3.7%</b>

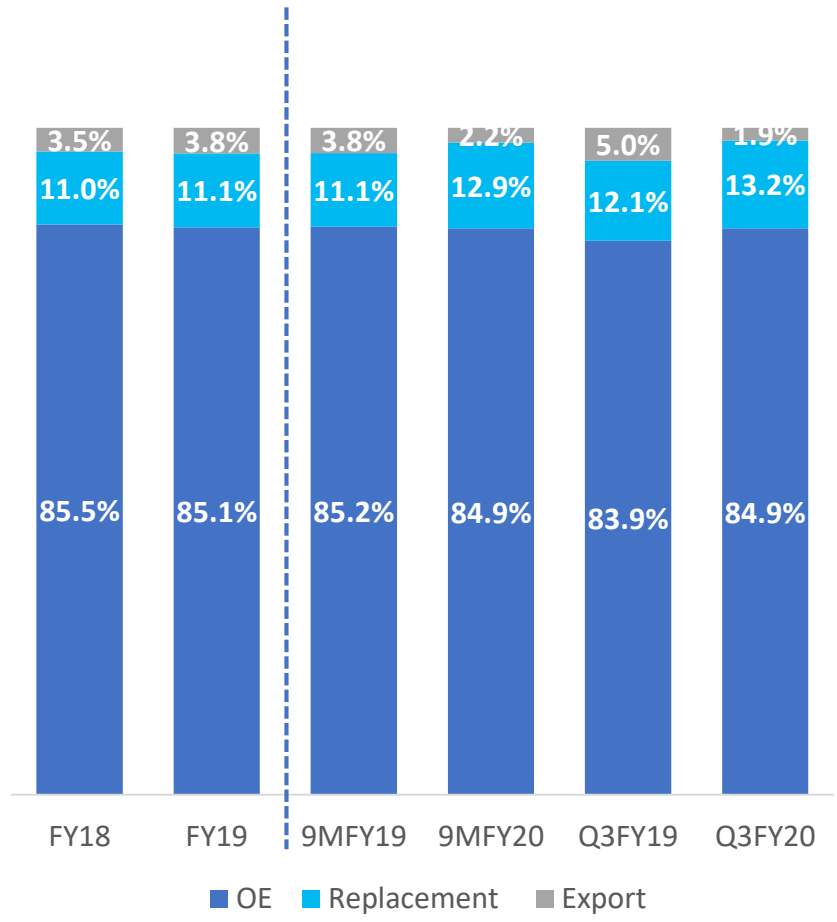
Particulars (Rs. Mn)	9M FY20	% of Rev	9M FY19	% of Rev	YoY
<b>Revenue from Operations</b>	<b>14,453</b>	<b>100.0%</b>	<b>15,662</b>	<b>100.0%</b>	<b>-7.7%</b>
Raw Material	10,655	73.7%	11,297	72.1%	
Employee Expenses	1,198	8.3%	1,166	7.4%	
Other Expenses	1,553	10.7%	1,763	11.3%	
<b>EBITDA</b>	<b>1,047</b>	<b>7.2%</b>	<b>1,435</b>	<b>9.2%</b>	<b>-27.0%</b>
Other Income	65	0.5%	65	0.4%	
Interest	24	0.2%	21	0.1%	
Depreciation	309	2.1%	306	2.0%	
<b>PBT</b>	<b>779</b>	<b>5.4%</b>	<b>1,173</b>	<b>7.5%</b>	<b>-33.6%</b>
Tax	198		396		
<b>PAT</b>	<b>581</b>	<b>4.0%</b>	<b>777</b>	<b>5.0%</b>	<b>-25.2%</b>
Other Comprehensive Income	13		-52		
<b>Total Comprehensive Income</b>	<b>594</b>	<b>4.1%</b>	<b>725</b>	<b>4.6%</b>	<b>-18.1%</b>
<b>Cash PAT</b>	<b>903</b>	<b>6.2%</b>	<b>1,031</b>	<b>6.6%</b>	<b>-12.4%</b>

**GABRIEL**

**Segment – Mix**



**Channel – Mix**

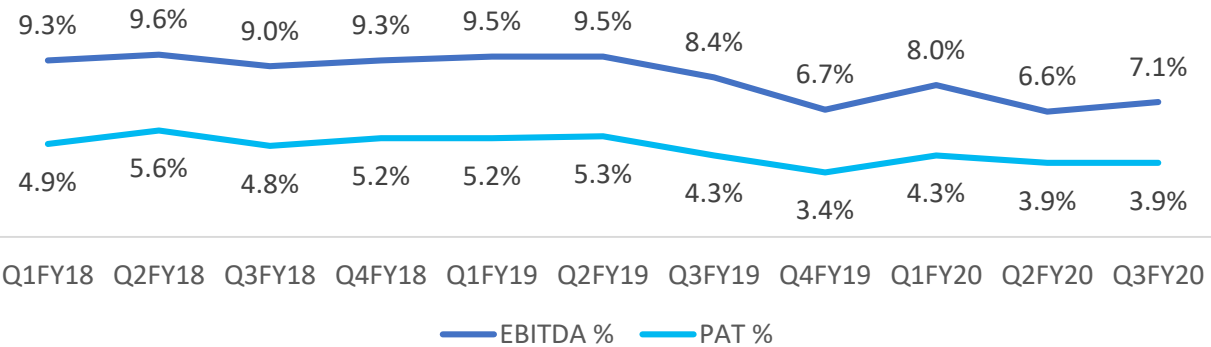
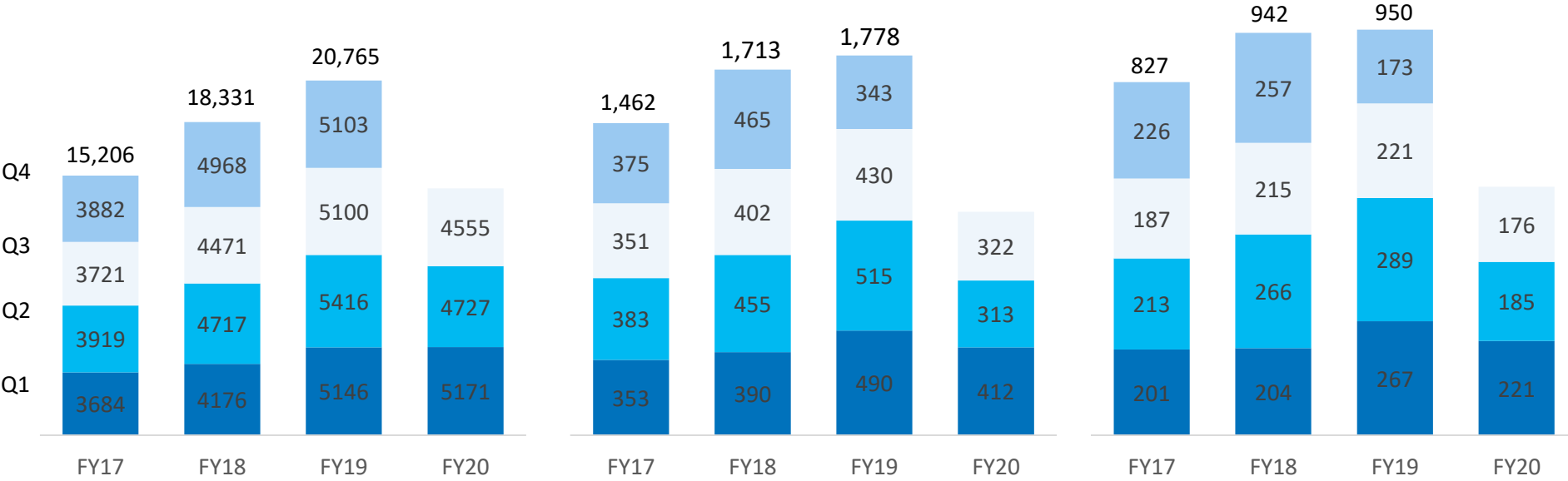


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**Revenue**

**EBITDA**

**PAT**



(Rs.Mn)

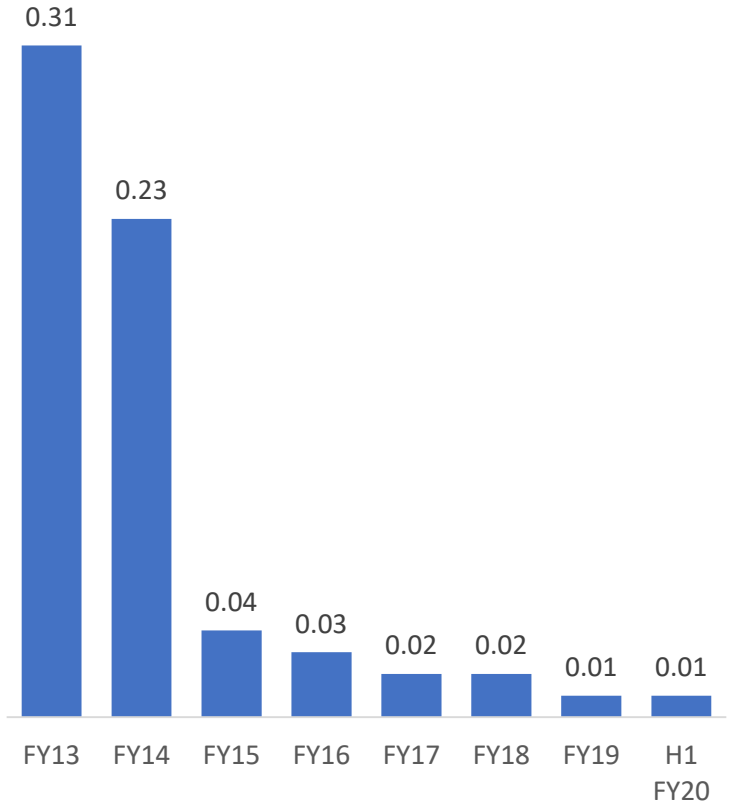
ASSETS (Rs. Mn.)	Sep-19	Mar-19	EQUITY AND LIABILITIES (Rs. Mn.)	Sep-19	Mar-19
<b>Non-current assets</b>	<b>4,067</b>	<b>3,970</b>	<b>EQUITY</b>	<b>6,130</b>	<b>5,900</b>
Property, Plant and Equipment	2,862	2,955	Equity Share Capital	144	144
Capital work-in-progress	707	538	Other Equity	5,986	5,756
Investment Property	22	22	<b>Non-Current Liabilities</b>	<b>454</b>	<b>436</b>
Intangible Assets	25	30	Financial Liabilities		
Financial Assets			Borrowings	82	70
Investments	0	0	Provisions	152	126
Loans	10	14	Deferred tax liabilities (net)	171	191
Others	80	74	Other non-current liabilities	49	49
Non-Current Tax Assets (net)	275	279	<b>Current liabilities</b>	<b>3,201</b>	<b>3,356</b>
Other non-current assets	86	58	Financial Liabilities		
<b>Current assets</b>	<b>5,718</b>	<b>5,722</b>	Trade Payables	2,460	2,610
Inventories	1,487	1,653	Other Financial Liabilities	470	502
Financial Assets			Other current liabilities	115	81
Investments	548	468	Provisions	156	163
Trade receivables	2,743	2,843	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,785</b>	<b>9,692</b>
Cash and cash equivalents	150	48			
Other bank balances	438	438			
Loans	10	4			
Others	40	32			
Other Current Assets	301	236			
<b>TOTAL ASSETS</b>	<b>9,785</b>	<b>9,692</b>			

Net Cash of Rs. 1,054 Mn as on 30<sup>th</sup> Sep'19

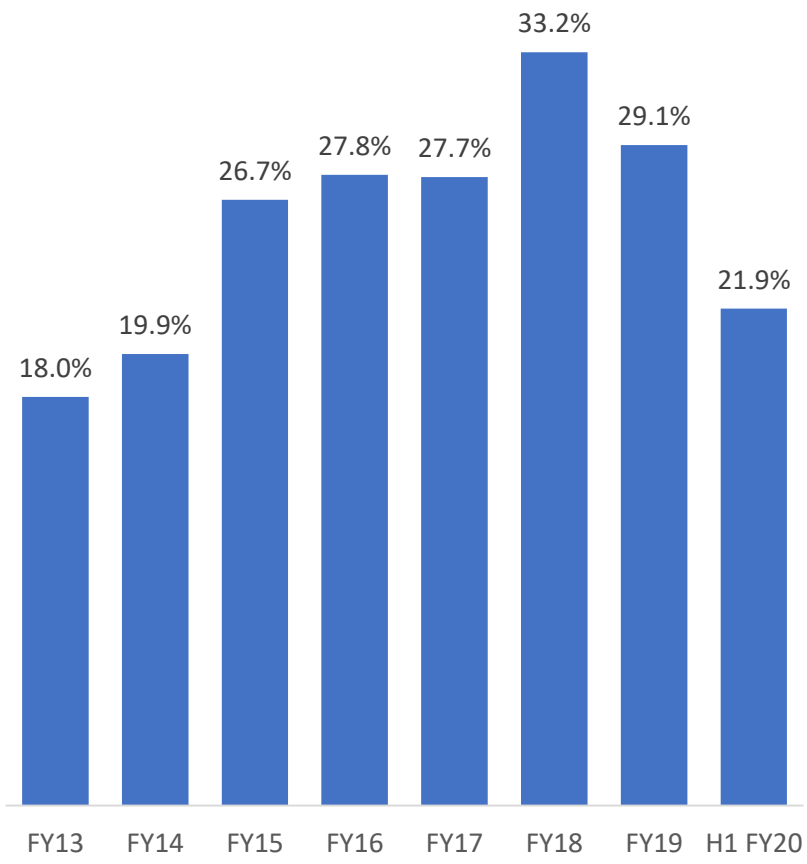


# GABRIEL

### D:E Ratio (x)



### ROIC\* (%)



\* Invested capital excluding Cash & Bank balances, Mutual Fund investments and returns thereon

PARTICULARS (Rs. Mn)	H1 FY20	H1 FY19
<b>Net Profit Before Tax</b>	540	823
Operating Profit before Working Capital changes	738	977
Cash Generated from Operations	780	544
Direct taxes paid (net of refund)	-139	-188
<b>Net Cash Flow from Operating Activities (A)</b>	641	356
<b>Net Cash Flow from Investing Activities (B)</b>	-357	-111
<b>Net Cash Flow from Financing Activities (C)</b>	-182	-192
<b>Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)</b>	102	53
Cash and Cash Equivalent at the beginning of the period	48	180
<b>Cash and Cash Equivalent at the end of the period</b>	150	232

# GABRIEL

2019

- Rank #90 among Top 100 Companies to work for in India

2018

- Rank #89 among Top 100 Companies to work for in India
- Ranked in Top 25 workplaces in manufacturing in India

2017

- Ranked #2 in Auto & Auto Component Industry
- Rank #52 among Top 100 Companies to work for in India

2016

- Ranked #3 in Auto Component Industry
- Rank #70 among Top 100 Companies to work for in India

2015

- Ranked #2 in Auto Component Industry
- Rank #43 among Top 50 Companies to work for in India

2012

- Ranked #3 in Auto Component Industry
- Recognized among the Best Companies in its Industry

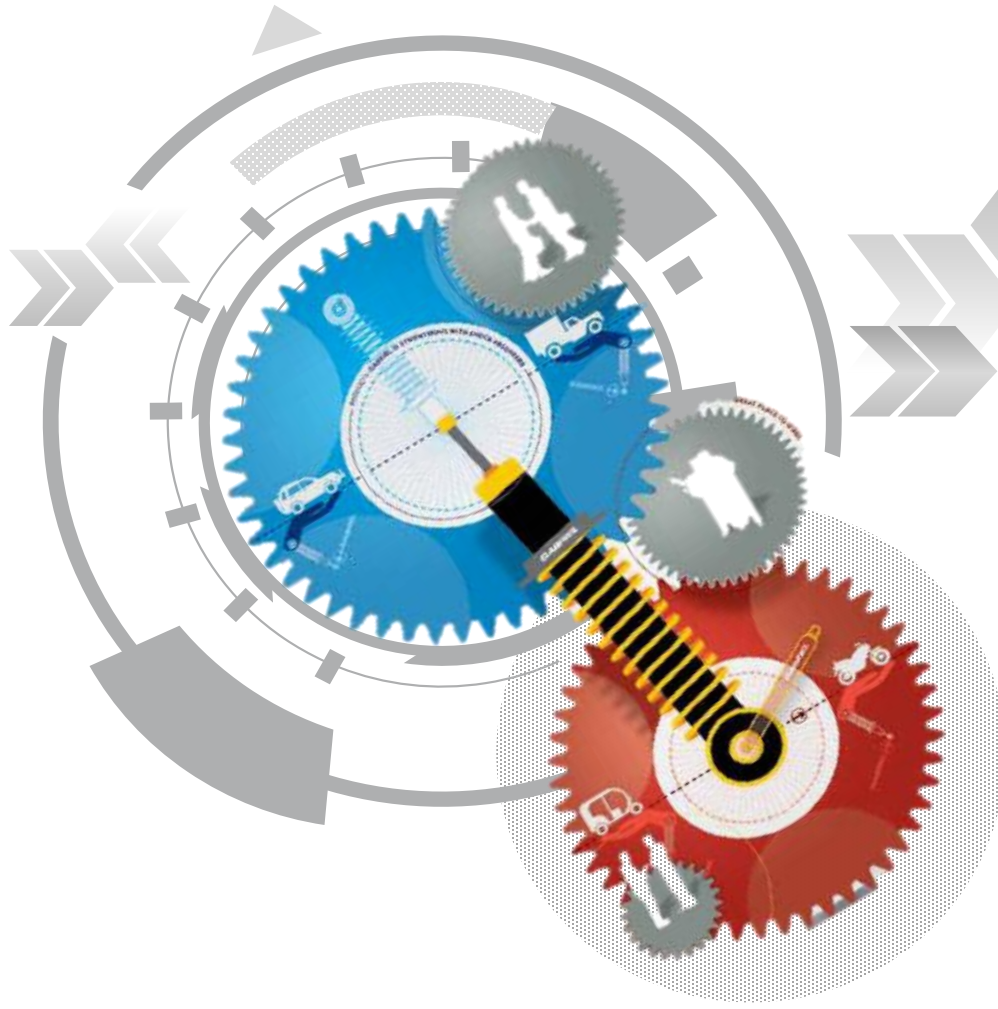




**Gabriel Chakan won par excellence award in NCQC and qualified for ICQC to be held in 2020**



**Gabriel Chakan won Toyota Quality Circle Award at Regional Level**



# Business Overview

# GABRIEL

**Experienced**  
& Professional Management



**Incorporated**  
The company, Gabriel India, in 1961

**Pioneers**  
of Shock Absorber manufacturing in India



## Innovation

Strong R&D with over 75 patents filed in  
Products & Processes



**Only Player Present in all Segment**  
2/3 Wheelers, Passenger Cars and Commercial  
Vehicles with diversified OEM Base



## Strategically Located

Strong manufacturing Capabilities built  
across India



**Significant Presence in all channels of sales**  
OE, Aftermarket and Exports



Received the "Golden Peacock  
Eco Innovation Award" in the  
year 2012


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

Ranked as a "Great Place to Work"  
in Auto Component Industry for  
last four years consistently



**GABRIEL**

**2/3 Wheeler**




**Front Forks**

**Hydraulic Shock Absorbers**

**Gas Shock Absorbers**

**Passenger Car**




**Cartridges**

**Gas Shock Absorbers**

**McPherson Struts**

**CV & Railways**



**Shock Absorbers**

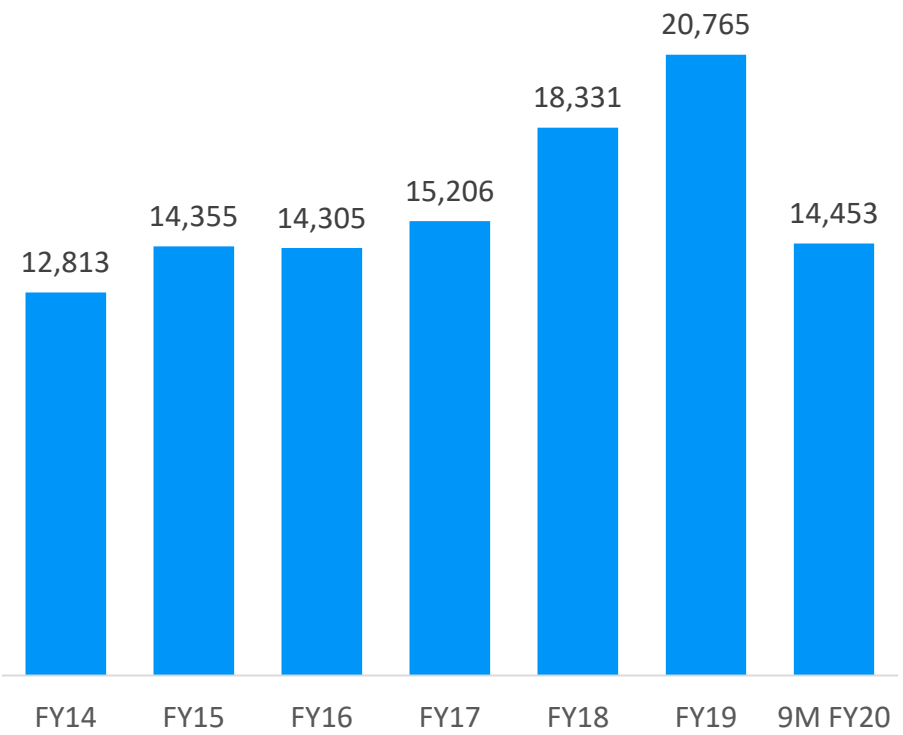
**Cabin Dampers**

**Seat Dampers**

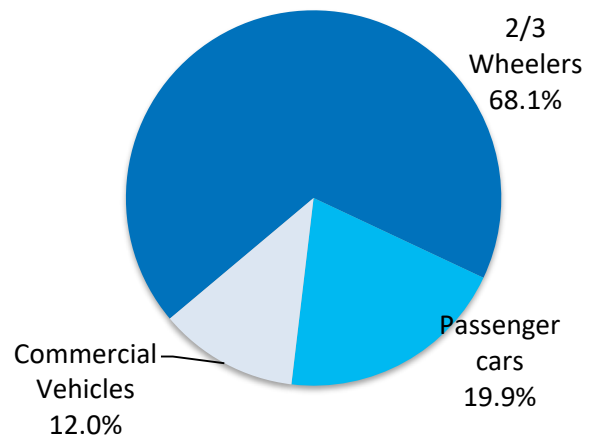
**After Market across all segments**

**GABRIEL**

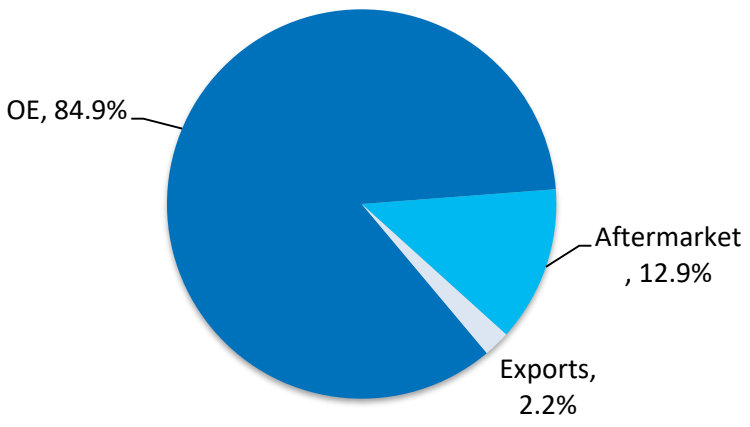
**Revenue (Rs. Mn)**



**Segment Mix: 9M FY20**



**Channel Mix: 9M FY20**



Note: Data from FY17 onwards is as per IND-AS



## GABRIEL

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

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

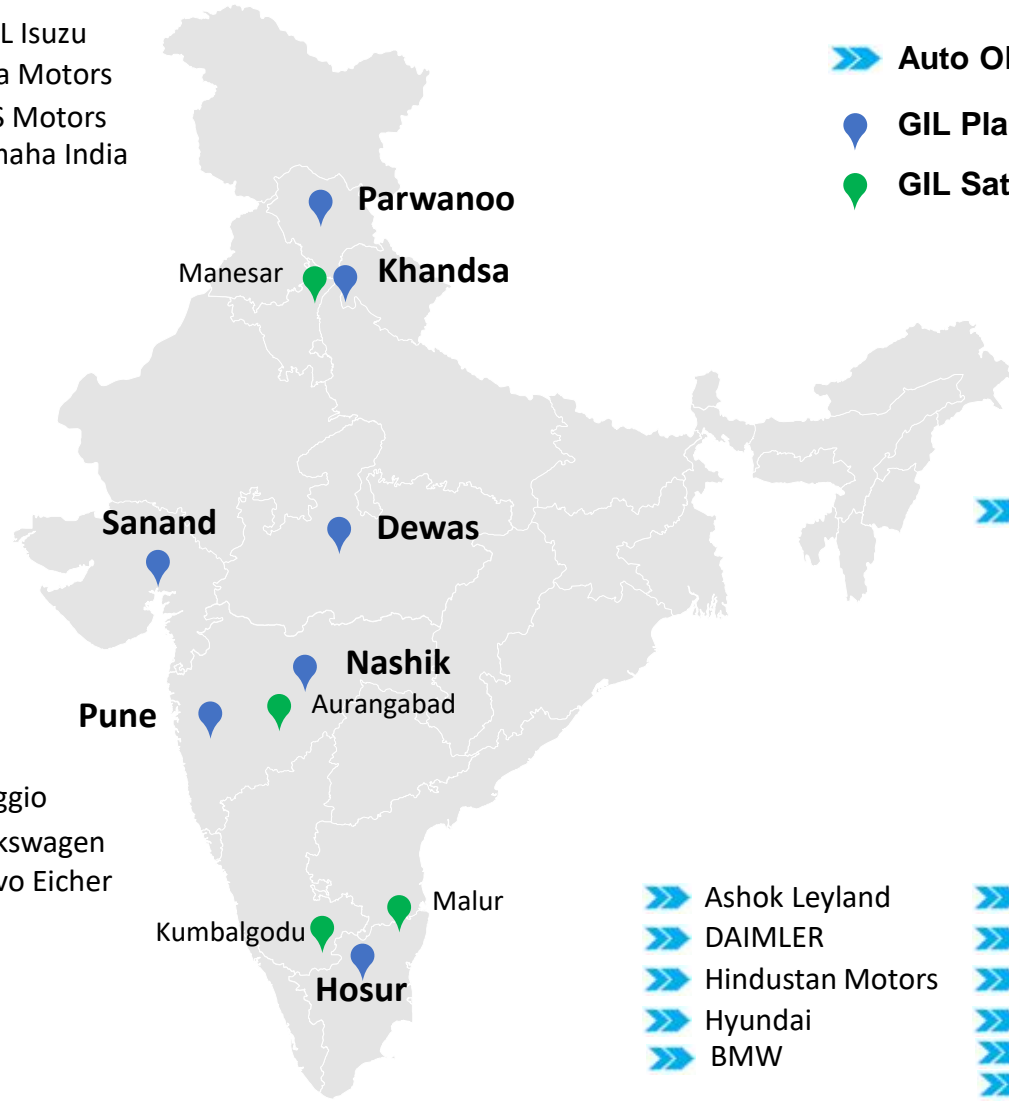
- » Auto OEMs
- » GIL Plants
- » GIL Satellite Locations

- » Hero MotoCorp
- » MG Motors
- » Tata Motors
- » Honda Motorcycles
- » Suzuki Motors
- » Ford Motors

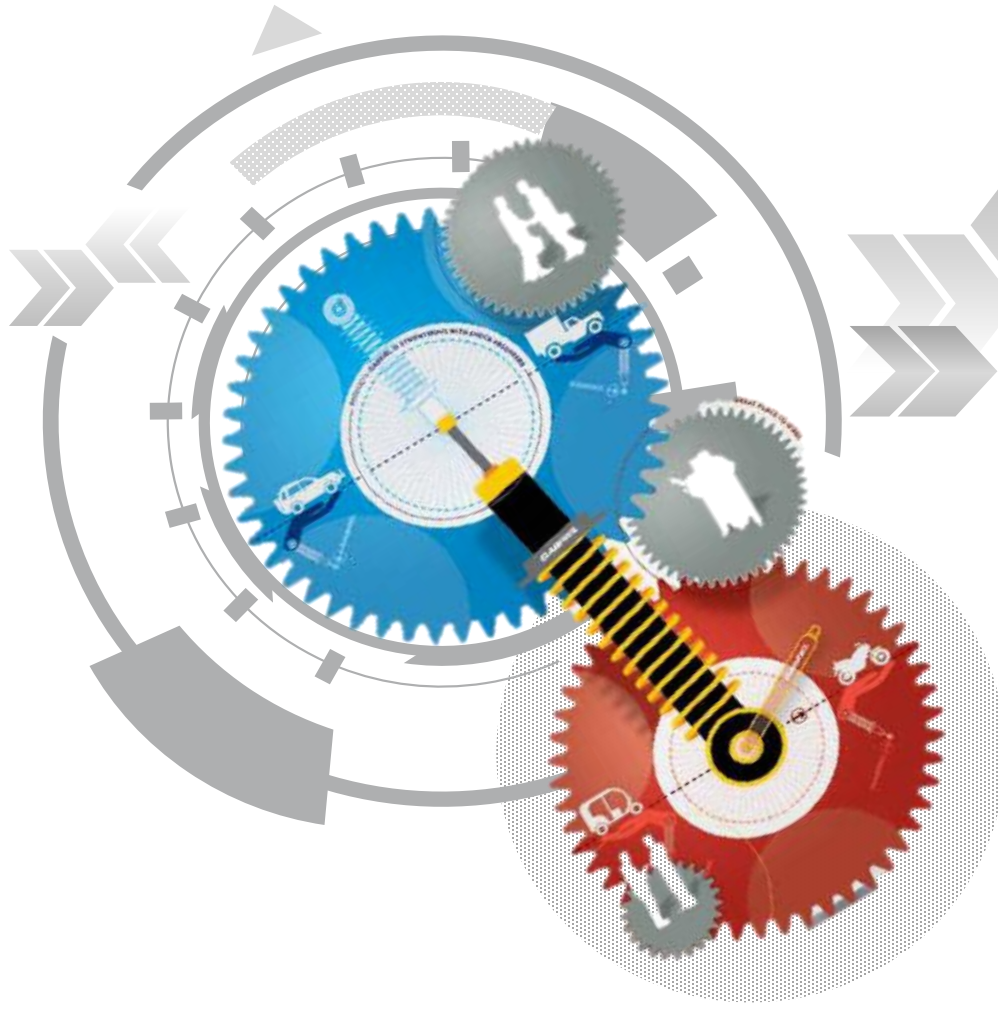
- » Bajaj Auto
- » GM
- » Force Motors
- » FIAT
- » Mahindra
- » Mahindra Trucks & Buses
- » Mercedes-Benz

- » Piaggio
- » Volkswagen
- » Volvo Eicher

- » Ashok Leyland
- » DAIMLER
- » Hindustan Motors
- » Hyundai
- » BMW
- » Royal Enfield
- » Tata Motors
- » Toyota Kirloskar
- » TVS Motors
- » KIA Motors
- » Honda Motorcycles

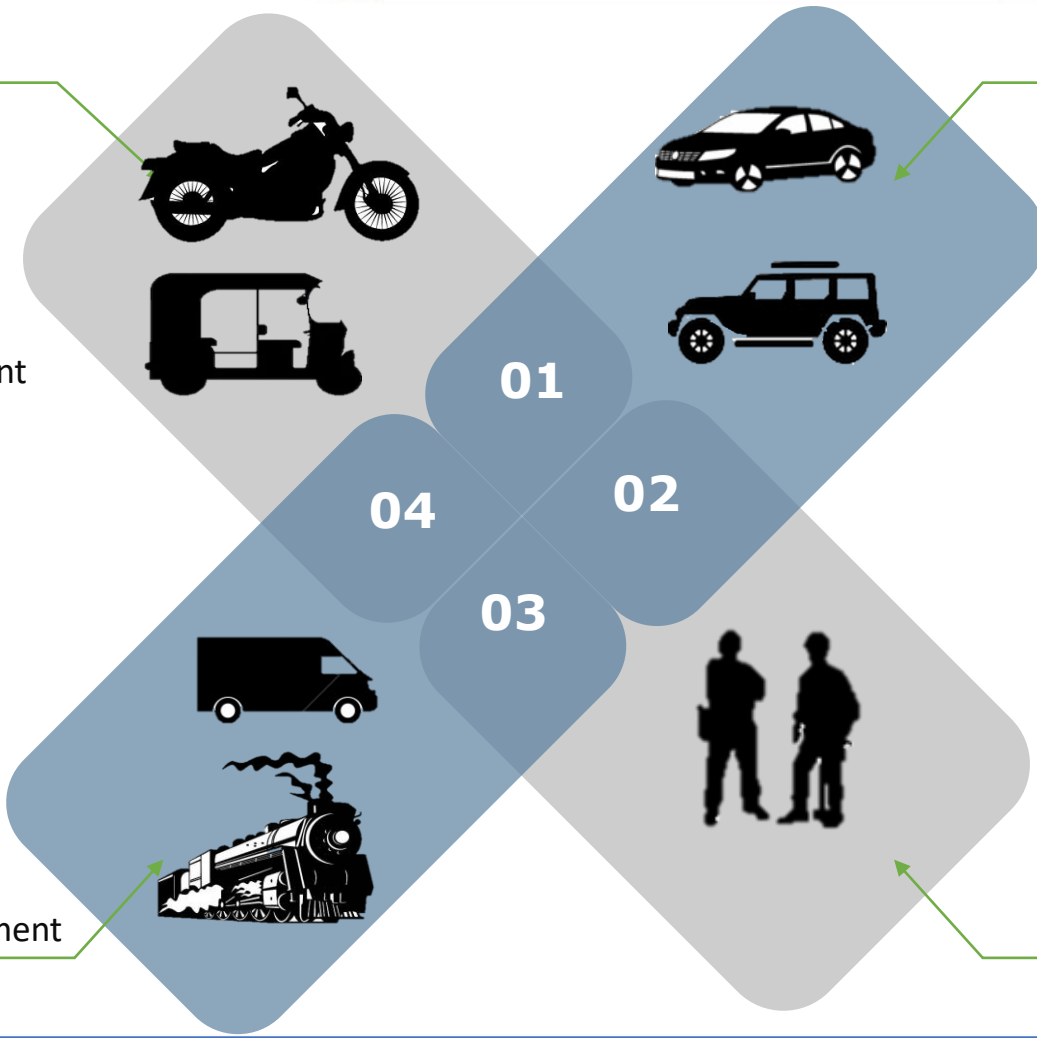


\*Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.



## Strategy Going Ahead

# GABRIEL



## 2/3 Wheeler

- Quality & Process Technology
- Capacity Enhancement

## Passenger Car

- Product Innovation
- Improving Market Share

## CV & Railways

- Product Technology
- New Product Devolvement

## Aftermarket

- Product Development
- Expanding Reach

**To derive benefits from Customer & Product Focus, Export Push and After market expansion**

**GABRIEL**

2/3 Wheeler



Passenger Car



CV & Railways





- Debt Reduction
- Break Even Point (BEP) Reduction
- Simplification of Parts
- Automation

- Exports Focus
- Inorganic Growth
- Global Manufacturing Footprint
- Customer Focus

- Improvement in quality
- R & D Focus
- Sustainable Manufacturing
- Innovation Culture

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