

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Amount in Rs Million)

S.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Income				
I.	Revenue from Operations	1,228.54	4,246.41	5,171.50	18,699.61
II.	Other income	24.94	31.62	17.43	96.98
III.	Total Income	1,253.48	4,278.03	5,188.93	18,796.59
	Expenses				
	Cost of material consumed	808.33	3,046.44	3,756.58	13,499.49
	Purchases of stock-in-trade (traded goods)	28.20	56.99	57.36	235.04
	Changes in inventories of finished goods, work-in-progress and stock-in-trade (increase)/decrease	28.84	(61.60)	(17.68)	(37.58)
	Employee benefits expenses	337.43	355.23	404.45	1,553.48
	Finance costs	7.05	11.43	7.51	35.80
	Depreciation and amortisation expense	88.73	127.65	104.72	436.47
	Other expenses	196.64	518.51	558.37	2,071.20
	Total expenses	1,495.22	4,054.65	4,871.31	17,793.90
V	Profit/(Loss) before tax	(241.74)	223.38	317.62	1,002.69
VI	Tax expense:				
	Current tax	-	54.56	86.87	270.77
	Deferred tax	(3.96)	(97.07)	10.02	(115.15)
	Total tax expense	(3.96)	(42.51)	96.89	155.62
VII	Net Profit/(Loss) for the period	(237.78)	265.89	220.73	847.07
VIII	Other comprehensive income/(loss)				
	Items that will not be reclassified to profit and loss in subsequent period				
	Remeasurement of post-employment benefit obligations	(3.56)	(6.46)	(11.76)	(12.52)
	Income tax relating to above	0.90	1.63	4.11	3.15
	Items that will be reclassified to profit or loss in subsequent period				
	Fair value changes on derivative designated as cash flow hedges	(6.58)	6.44	(9.80)	30.12
	Income tax relating to above.	1.66	(1.62)	3.42	(7.58)
	Total other comprehensive income for the period, net of tax	(7.58)	(0.01)	(14.03)	13.17
IX	Total comprehensive income for the period net of tax	(245.36)	265.88	206.70	860.24
	Paid up Equity share capital (Face value Re. 1/-each)	143.64	143.64	143.64	143.64
	Reserves (excluding revaluation reserve shown in balance sheet of previous year)				6,374.16
X	Earnings per Equity share (nominal value of Re 1/- each, not annualized):				
	Basic / Diluted (Rs.)	(1.66)	1.85	1.54	5.90

Notes :-

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 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 August 07, 2020. The Statutory Auditors have reviewed the 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.
- The Company's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the quarter and gradually resumed with requisite precautions. The results for the quarter are, therefore, not comparable with those for the previous quarters.
The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, Investments, Inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
- The figures for the previous periods have been regrouped or reclassified, wherever necessary to conform to the current period's presentation.



For and on behalf of the Board

Manoj Kolhatkar
Manoj Kolhatkar
 Managing Director
 DIN No. 03553983

Place : Pune
 Date : August 07, 2020

B. K. Khare & Co.
Chartered Accountants

706/708, Sharda Chambers, New Marine
Lines, Mumbai – 400 020, India

**Independent Auditor's Review Report on the Financial Results of Gabriel India Limited for
the quarter ended June 30, 2020**

To,
Board of Directors,
Gabriel India Limited
Pune

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Gabriel India Limited ("the Company") for the quarter ended June 30, 2020 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We invite attention to Note No. 4 to the unaudited financial results, regarding the uncertainties arising out of the outbreak of COVID-19 pandemic and the assessment made by the management on its business and financial statements, including provision for impairment of financial assets for the year ended June 30, 2020 and also the future impact on supply chains and consumer demand. This assessment and the outcome of the pandemic is as made by the

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Chartered Accountants

management and is highly dependent on the circumstances as they evolve in the subsequent periods. The impact, therefore, in future periods may be different from the estimates made as on the date of approval of these financial results. Our review opinion is not modified in respect of this matter.

For B. K. Khare & Co.
Chartered Accountants
Firm's registration no. 105102W

Ravi
Kapoor

Digitally signed by
Ravi Kapoor
Date: 2020.08.07
13:20:22 +05'30'

Ravi Kapoor
Partner
Membership no. 040404
UDIN: 20040404AAAAIJ7571
August 7, 2020
Mumbai