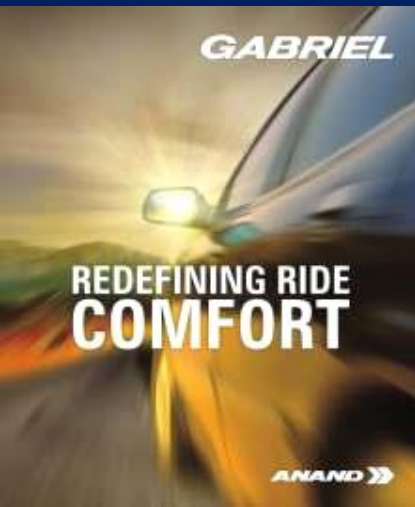


# Gabriel India Ltd.

Result Update Presentation – Q2 FY17



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**GABRIEL**

Revenue

**Rs. 3,938 Mn**

**+5%**



EBITDA

**Rs. 376 Mn**

**+13%**



EBITDA Margin%

**9.5%**

**+60 bps**



PBT

**Rs. 300 Mn**

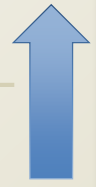
**+19%**



Net Profit

**Rs. 213 Mn**

**+10%**



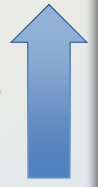
Note: Q2 FY17 Compared with Q2 FY16

## GABRIEL

Revenue

**Rs. 7,642 Mn**

**+7%**



EBITDA

**Rs. 718 Mn**

**+12%**



EBITDA Margin%

**9.4%**

**+50 bps**



PBT

**Rs. 561 Mn**

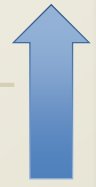
**+18%**



Net Profit

**Rs. 407 Mn**

**+11%**



Note: H1 FY17 Compared with H1 FY16

01

**Revenue led by Higher Volumes**  
across all the segments

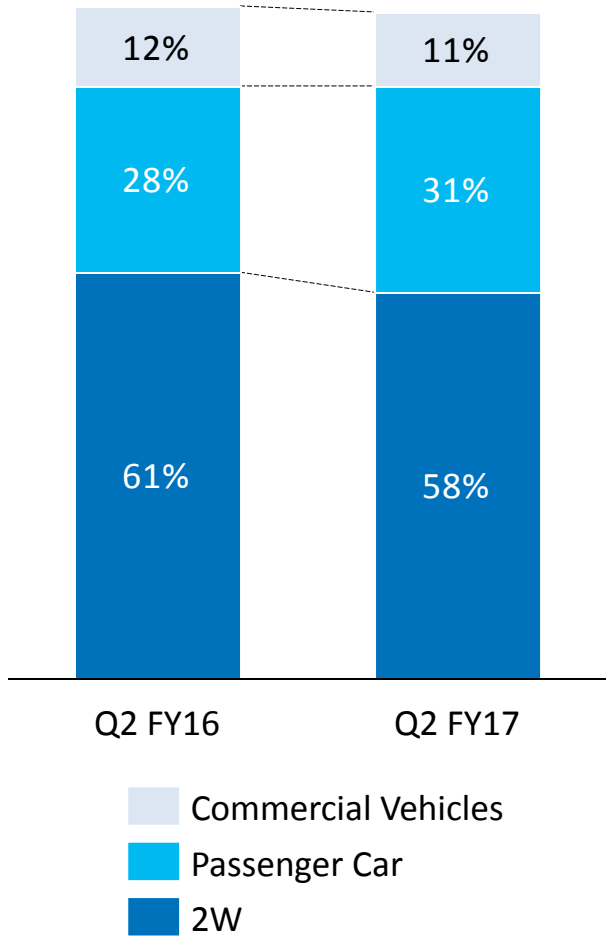
02

**Improved Product Mix** has helped to  
control RM Cost

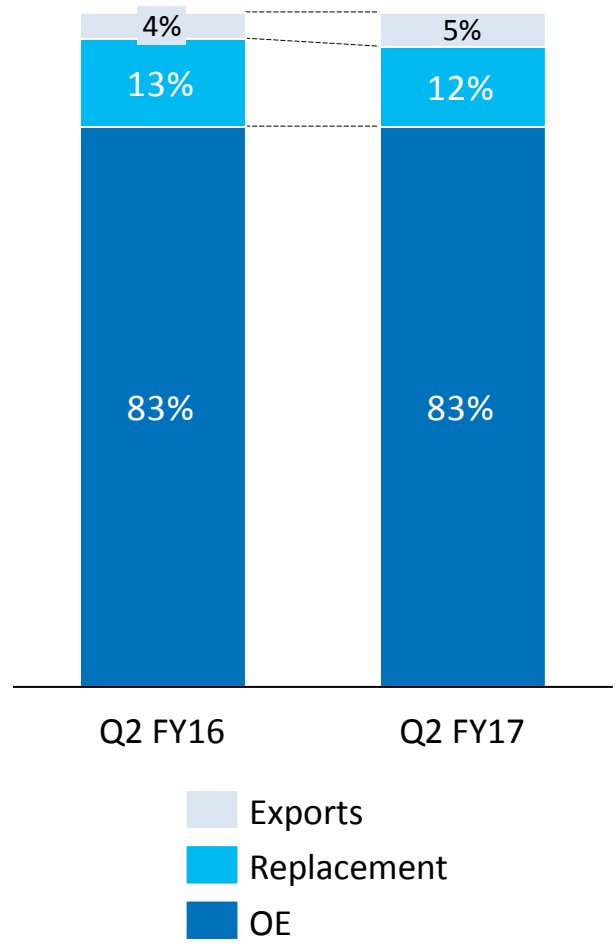
03

**Cost Efficiency and Lower Interest Payouts** enabling EBITDA and PBT margins improvement

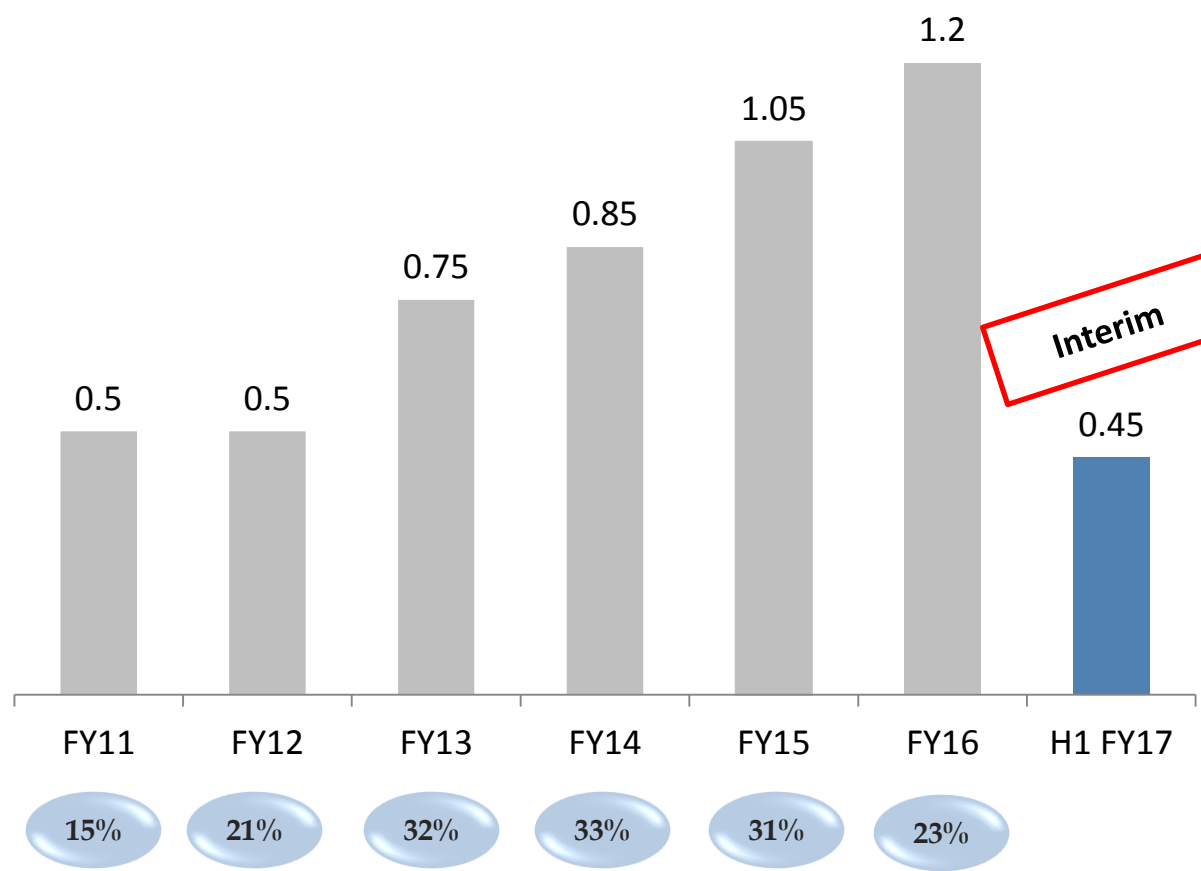
Segment – Mix



Channel – Mix



Dividend Per Share (Rs.)



**Interim**

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

Pay out Ratio

Rs. Mn	Q2 FY17	% of Revenue	Q2 FY16	% of Revenue	H1 FY17	% of Revenue	H1 FY16	% of Revenue
<b>Revenue</b>	<b>3,938</b>	<b>100.0%</b>	<b>3,752</b>	<b>100.0%</b>	<b>7,642</b>	<b>100.0%</b>	<b>7,171</b>	<b>100.0%</b>
Raw Material	2,807	71.3%	2,690	71.7%	5,450	71.3%	5,150	71.8%
Employee Expenses	313	7.9%	285	7.6%	637	8.3%	551	7.7%
Other Expenses	442	11.2%	444	11.8%	837	10.9%	829	11.6%
<b>EBITDA</b>	<b>376</b>	<b>9.5%</b>	<b>334</b>	<b>8.9%</b>	<b>718</b>	<b>9.4%</b>	<b>641</b>	<b>8.9%</b>
Other Income	17	0.4%	7	0.2%	29	0.4%	17	0.2%
Interest	3	0.1%	6	0.2%	8	0.1%	13	0.2%
Depreciation	89	2.3%	83	2.2%	175	2.3%	165	2.3%
<b>PBT before Exceptional Item</b>	<b>301</b>	<b>7.6%</b>	<b>252</b>	<b>6.7%</b>	<b>564</b>	<b>7.4%</b>	<b>480</b>	<b>6.7%</b>
Exceptional Item	2	0.0%	2	0.0%	3	0.0%	3	0.0%
PBT	300	7.6%	251	6.7%	561	7.3%	477	6.7%
Tax	87	2.2%	58	1.5%	154	2.0%	110	1.5%
<b>PAT</b>	<b>213</b>	<b>5.4%</b>	<b>193</b>	<b>5.1%</b>	<b>407</b>	<b>5.3%</b>	<b>368</b>	<b>5.1%</b>
<b>Cash PAT</b>	<b>301</b>	<b>7.7%</b>	<b>276</b>	<b>7.3%</b>	<b>582</b>	<b>7.6%</b>	<b>532</b>	<b>7.4%</b>

\* Cash PAT = PAT + Depreciation



# Balance Sheet Highlights



**GABRIEL**

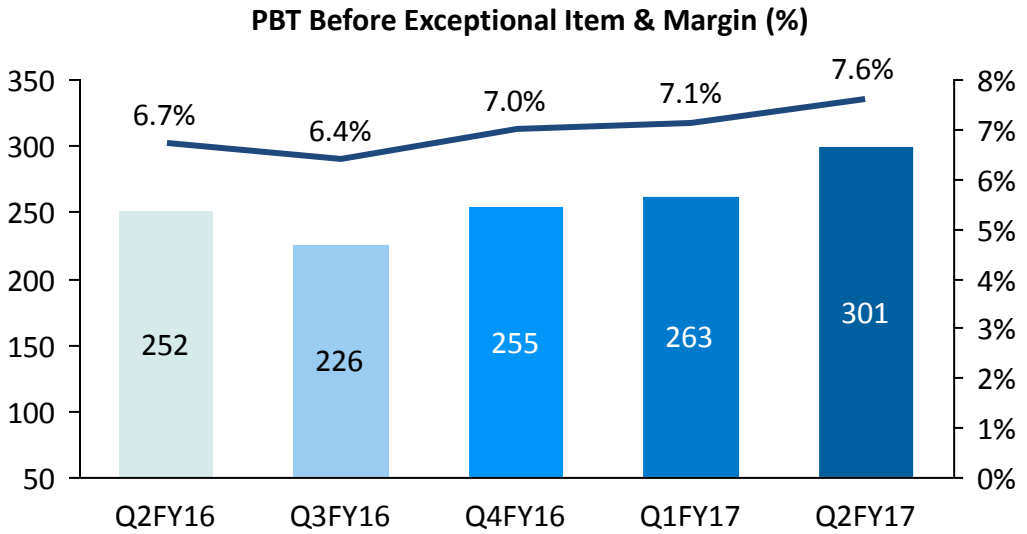
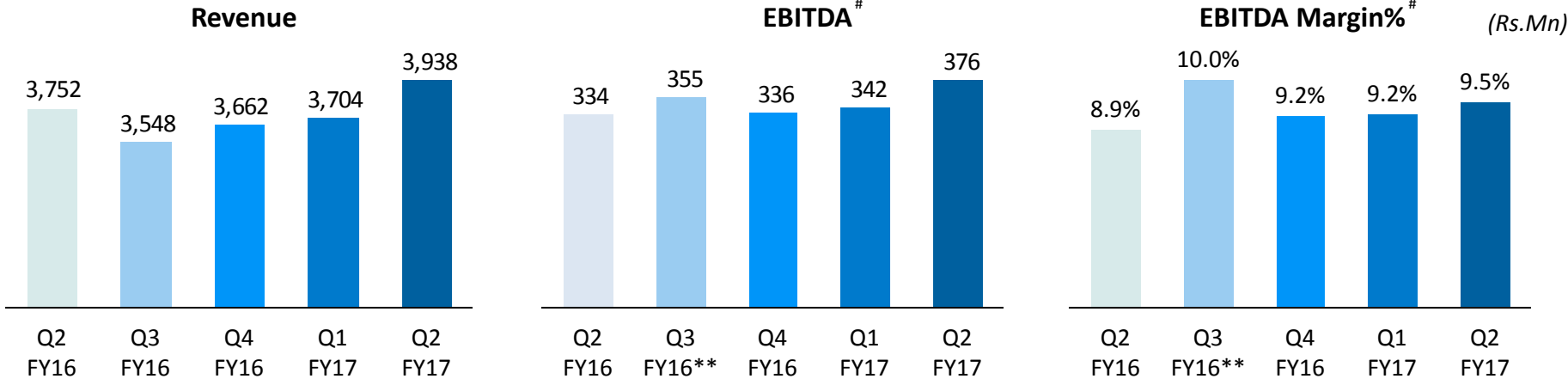
Rs. Mn	30.09.2016	31.03.2016
<b>Shareholder's Fund</b>	<b>4,111</b>	<b>3,799</b>
Share capital	144	144
Reserves & Surplus	3967	3,656
<b>Non-current liabilities</b>	<b>295</b>	<b>275</b>
Long term borrowings	80	81
Other Long term liabilities	215	194
<b>Current liabilities</b>	<b>2,812</b>	<b>2,642</b>
Short term borrowings	0	0
Trade Payables	2,027	1,781
Other current liabilities	785	861
<b>Total Liabilities</b>	<b>7,218</b>	<b>6,716</b>

Rs. Mn	30.09.2016	31.03.2016
<b>Non-current assets</b>	<b>2,955</b>	<b>2,997</b>
Fixed assets	2,698	2,746
Long-term loans and advances	256	236
Non-current Investments	0	0
Other non-current assets	0	14
<b>Current assets</b>	<b>4,263</b>	<b>3,720</b>
Current Investments	135	0
Inventories	1,256	1,107
Trade receivables	2,113	1,924
Cash and bank balances	448	362
Short-term loans and advances	287	290
Other current assets	24	36
<b>Total Assets</b>	<b>7,218</b>	<b>6,716</b>

# Quarterly Performance Trend



**GABRIEL**



\*\* Adjusted for the one time provision for Employee benefits expense for the quarter and nine months ended 31st December 2015 towards bonus for Rs. 36.26 million arising due to retrospective amendment of Payment of Bonus Act,1965.

#The change in numbers is due to vendor related credits which were earlier clubbed under Other Income, but now grouped under Material Cost.

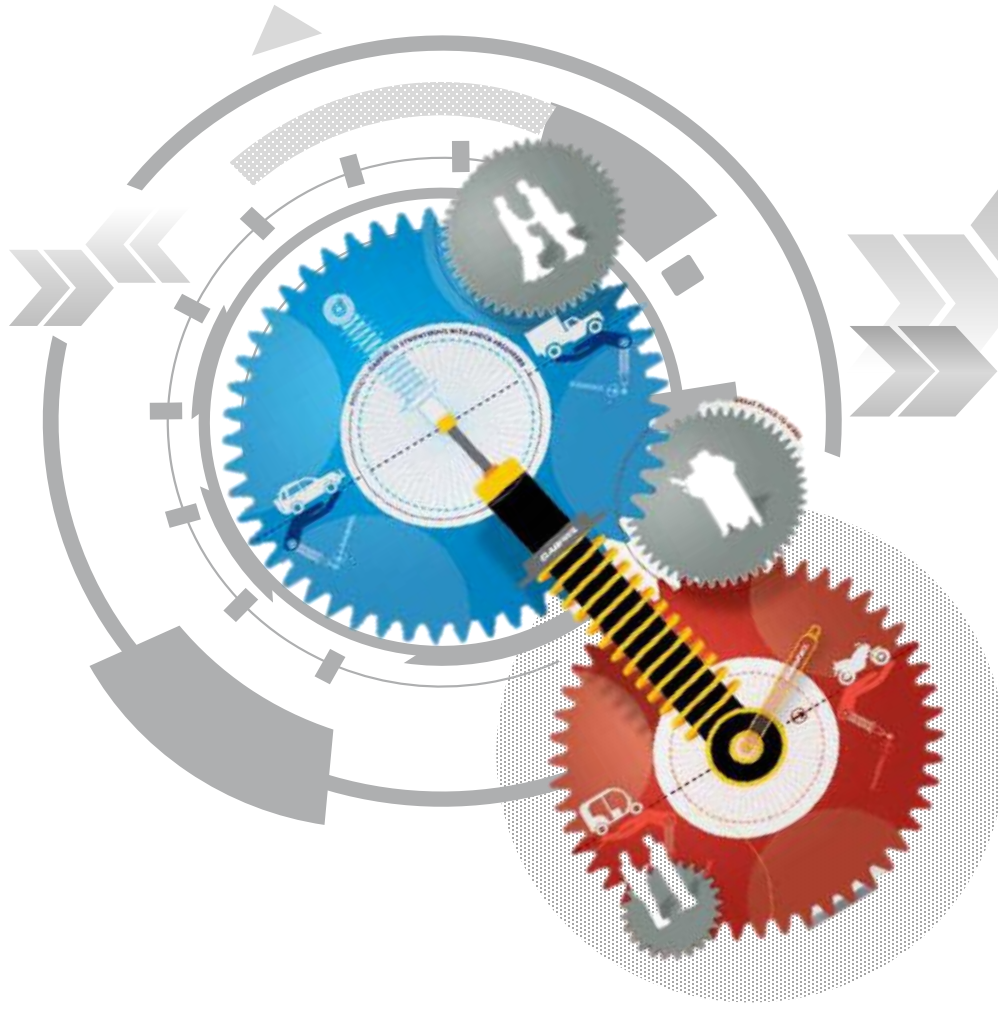


**Gabriel won 2 awards at annual ACMA (Automotive Component Manufacturers Association of India) conference in Delhi for the year 2016 :**

- 1. Gabriel-Parwanoo won the Silver Trophy in HR Excellence**
- 2. Gabriel-Pune won the Bronze Trophy in Supplier Development**



**Gabriel Parwanoo Quality Circle Team  
"Lakshya" has won the Gold Award at the  
International Quality Circle Competition,  
held in Bangkok**



# Business Overview

## GABRIEL

### Incorporated

The company, Gabriel India, in 1961

### Experienced

& Professional Management



### Pioneers

Of Shock Absorber manufacturing in India

### Innovation

Strong R&D with over 21 patents filed in Products & Processes



## GABRIEL



### Significant Presence in all channels of sales

OE, Aftermarket and Exports

### Strategically Located

Strong manufacturing Capabilities built across India



### Only Player Present in all Segment

2/3 Wheelers, Passenger Cars and Commercial Vehicles with diversified OEM Base



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

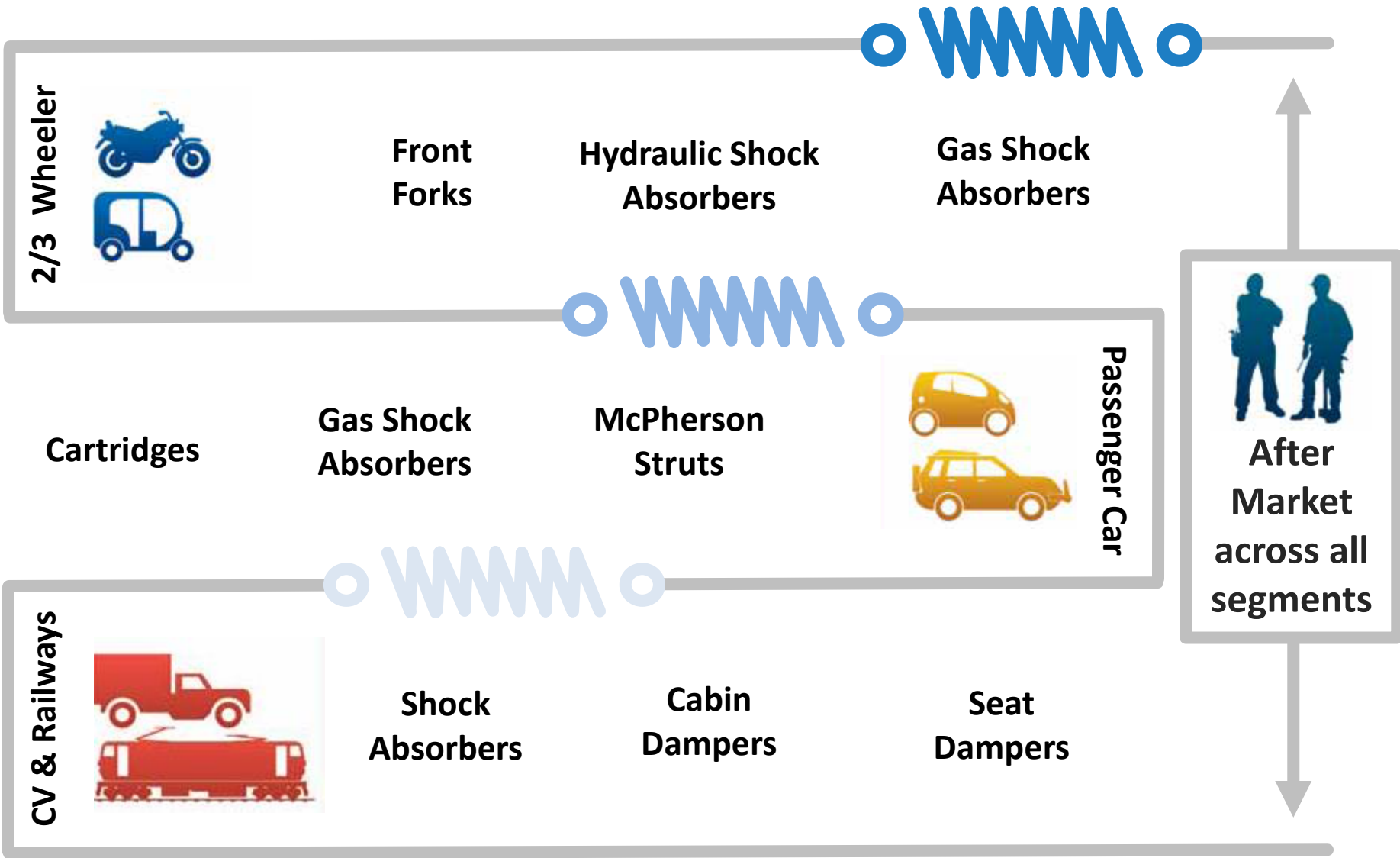
No "OEM" accounts for more than 20% of sales

Ranked "Great Place to Work" in Auto Component Industry for 2012, 2015 & 2016



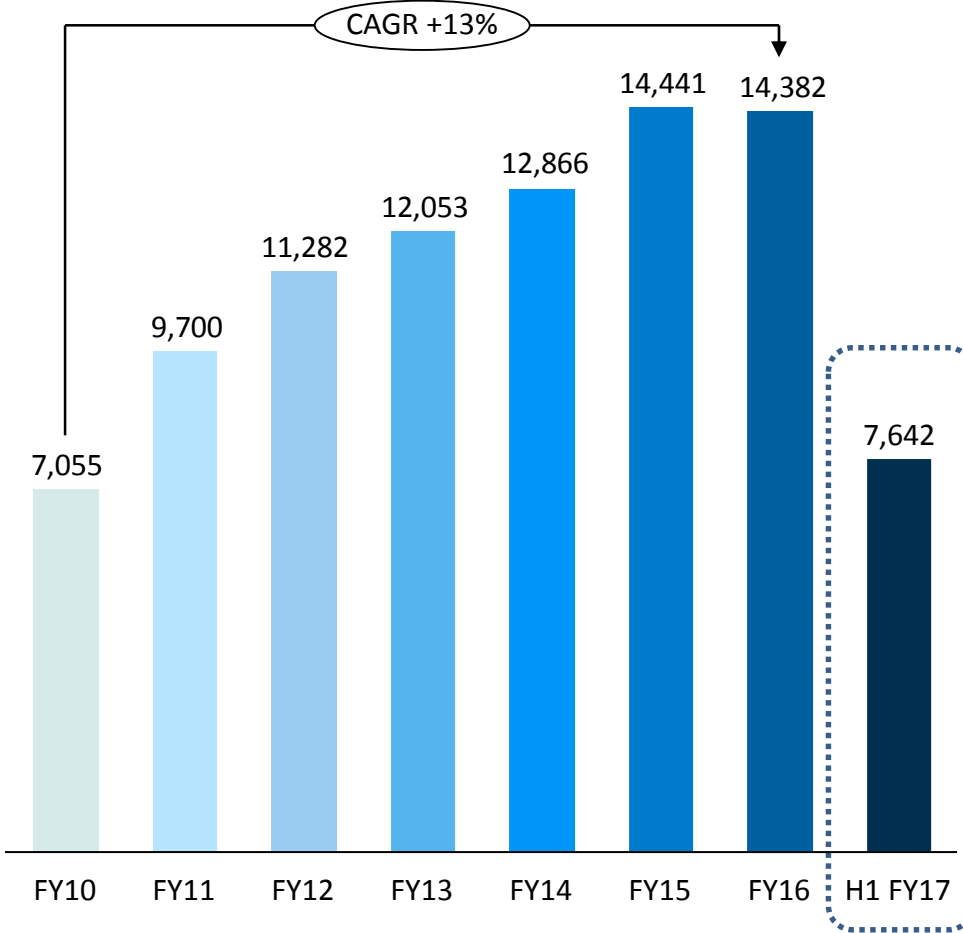


**GABRIEL**

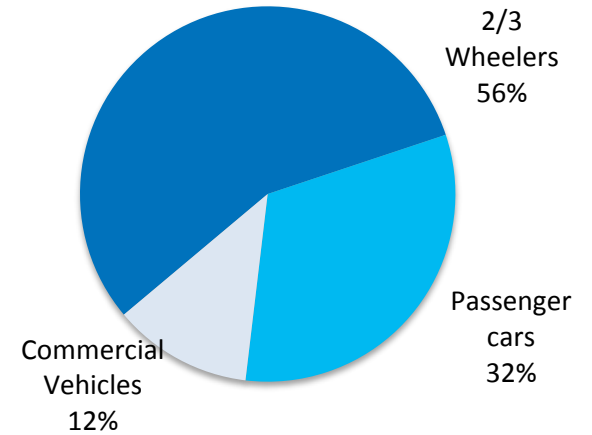


## GABRIEL

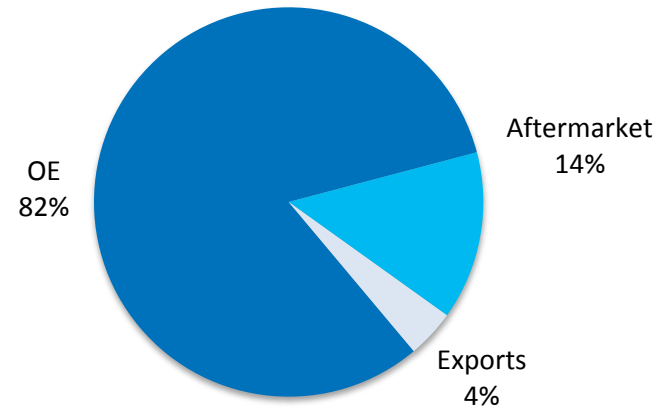
Revenue (Rs. Mn)



Segment - Wise - H1 FY17



Channel - Wise - H1 FY17





# Strategic Manufacturing Footprint



**GABRIEL**

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

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

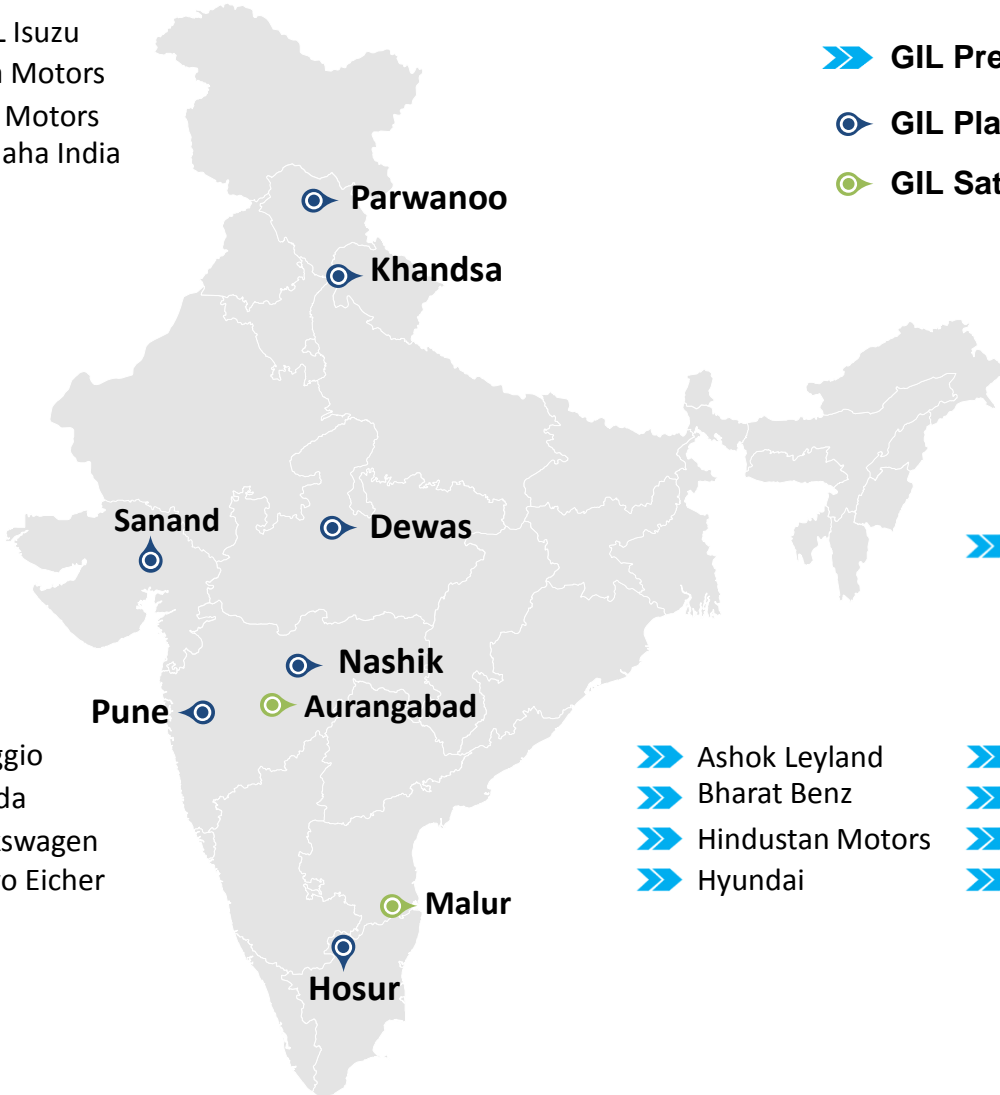
- » **GIL Presence**
- » **GIL Plants**
- » **GIL Satellite Locations**

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

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

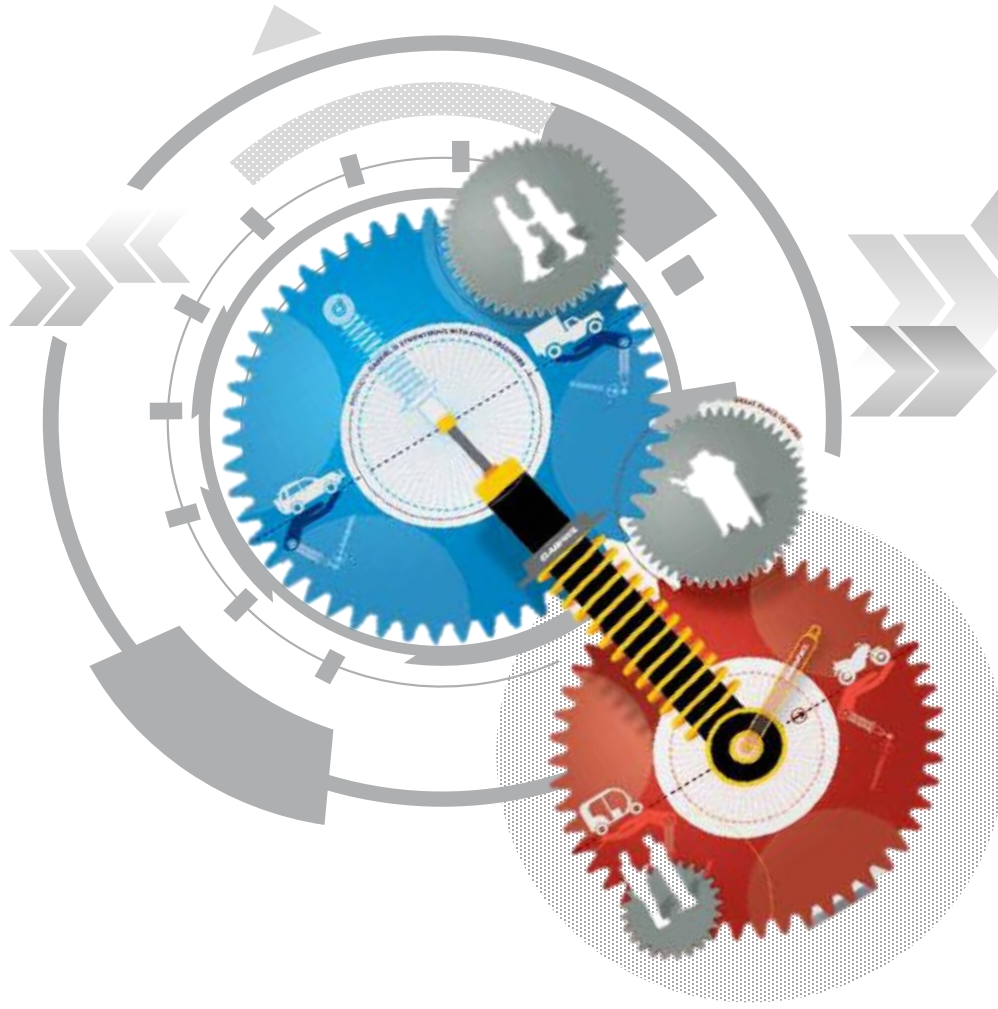
- » Piaggio
- » Skoda
- » Volkswagen
- » Volvo Eicher

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



- » Hindustan Motors

\*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



### CV & Railways

- Product Technology
- New Product Devolvement

### Aftermarket

- Product Development
- Expanding Reach



### Passenger Car

- Product Innovation
- Improving Market Share

**To Derive benefits in Customer & Product Focus, Export Push and After market expansion**



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