

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rupees Million)

Particulars	Quarter ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Audited)*	(Unaudited)	(Audited)*	(Audited)	(Audited)
Revenue from Operations	4,967.62	4,470.58	4,288.70	18,796.86	16,750.57
Other income	24.55	14.74	20.01	70.75	58.22
TOTAL INCOME	4,992.17	4,485.32	4,308.71	18,867.61	16,808.79
EXPENSES					
Cost of materials consumed	3,502.39	3,239.18	2,745.52	13,013.95	10,727.36
Purchase of stock-in-trade	46.28	50.40	39.76	166.05	201.36
(Increase) / decrease in finished goods, work-in-progress and stock-in trade	(3.15)	(127.61)	(23.11)	(73.72)	(81.27)
Excise duty	-	-	406.57	465.51	1,544.68
Employee benefits expense	360.69	352.20	294.96	1,376.66	1,112.42
Finance costs	7.15	4.58	18.03	28.87	38.66
Depreciation and amortisation expense	106.60	92.24	90.36	382.93	353.27
Other expenses	597.89	552.85	450.12	2,135.72	1,784.67
TOTAL EXPENSES	4,617.85	4,163.84	4,022.21	17,495.97	15,681.15
Profit before tax	374.32	321.48	286.50	1,371.64	1,127.64
Tax expenses					
Current tax	90.44	124.40	30.02	410.01	236.88
(Less): MAT credit entitlement	(17.35)	-	-	(17.35)	-
Deferred tax	44.27	(18.26)	30.68	36.61	64.10
PROFIT FOR THE PERIOD (A)	256.96	215.34	225.80	942.37	826.66
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified subsequently to profit or loss					
Remeasurements of the net defined benefit plans	(2.05)	15.61	(2.85)	(0.33)	(18.72)
Tax on above	0.72	(5.41)	0.99	0.12	6.48
Items that will be reclassified subsequently to profit or loss					
Change in fair value of cash flow hedge	22.28	(3.99)	14.06	59.10	(27.62)
Tax on above	(7.78)	1.05	(4.86)	(20.52)	9.56
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	13.17	7.26	7.34	38.37	(30.30)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	270.13	222.60	233.14	980.74	796.36
Paid up equity share capital (Face Value Re.1/- each)	143.64	143.64	143.64	143.64	143.64
Other equity	-	-	-	5,105.21	4,357.89
Earning per share (in Rs.) (of Re. 1 each) (not annualised)					
Basic and Diluted	1.79	1.50	1.57	6.56	5.76

Notes:

1.The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th May 2018. The Statutory Auditors have expressed an unmodified opinion on these results.

2. 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 Statutory auditors have expressed an unmodified opinion on these results.

3.Revenue for the quarter ended 31st March 2018 and 31st December 2017 is net of Goods and Service Tax (GST), however revenue till period ended 30th June 2017 (included in results for year ended 31 March 2017) and comparative periods is inclusive of Excise Duty.

*4.The figures for quarters ended 31st March 2018 and 31st March 2017 are the balancing figures between the audited figures of years ended 31st March 2018 and 31st March 2017 respectively and published financial results of nine months ended 31st December 2017 and 31st December 2016 respectively.

5.The Board of Directors at the meeting held on 11th May 2018, recommended a final dividend of Re. 0.90 per share of Re. 1 each, for the financial year ended 31st March 2018. Together with the Interim dividend of Re. 0.50 per share, total dividend for the financial year ended 31st March 2018 works out to Rs.1.40 per share of Re.1 each (previous year Rs. 1.30 per share of Re. 1 each).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 proposed dividend as liability as at 31st March 2018 and 31st March 2017.

6.The figures for the previous period have been regrouped/reclassified, wherever necessary to conform to the current period's presentation.

7.Consequent to transition from previous Indian GAAP to Ind AS, the reconciliation of total comprehensive income is provided as below for previous period presented, in accordance with paragraph 32 of Ind AS 101-First time adoption of Ind AS.

Particulars	Quarter ended	Year ended
	31.03.2017	31.03.2017
Net profit as per Previous GAAP (IGAAP)	220.78	816.19
Actuarial (gain) / loss on employee defined benefit plan recognised in Other Comprehensive Income (net of tax)	1.86	12.24
Provision for estimated sales return (net of tax)	-	(1.41)
Effect of fair valuation of financial instruments (net of tax)	3.16	(0.36)
Net profit/(loss) as per Ind AS	225.80	826.66
Movement in fair value of cash flow hedge reserve (net of tax)	9.20	(18.06)
Remeasurements of the net defined benefit plans (net of tax)	(1.86)	(12.24)
Total Comprehensive Income under Ind AS	233.14	796.36

8.Equity reconciliation as at 31 March 2017

Particulars	As at 31.03.2017
Equity as per IGAAP as per Audited results	4,505.17
Fair valuation of financial instruments (net of tax)	(17.54)
Provision for estimated sales return (net of tax)	(1.41)
Movement in fair value of cash flow hedge reserve (net of tax)	15.32
Equity as per Ind AS	4,501.53



Gabriel India Limited**GABRIEL**

Registered office :

29th Milestone
Pune-Nashik Highway
Vill.Kuruli, Tal.Khed
Pune 410 501

CIN-L34101PN1961PLC015735

(Rupees Million)

Particulars	As at	As at
	31.03.2018	31.03.2017
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,926.20	2,828.76
Capital work-in-progress	78.34	17.82
Investment Property	22.70	3.76
Intangible assets	38.37	52.97
Financial assets		
Investments	0.38	0.38
Loans	14.56	15.39
Others	163.23	567.52
Non-current Tax assets (net)	120.00	71.11
Other non current assets	52.79	43.55
	3,416.57	3,601.26
Current assets		
Inventories	1,490.71	1,312.32
Financial assets		
Investments	622.77	282.88
Trade receivables	2,791.50	2,117.86
Cash and cash equivalents	179.54	39.55
Other bank balances	220.46	12.92
Loans	3.90	0.27
Others	83.40	46.17
Other current assets	199.22	274.86
	5,591.50	4,086.83
TOTAL	9,008.07	7,688.09
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	143.64	143.64
Other Equity	5,105.21	4,357.89
	5,248.85	4,501.53
Non-current liabilities		
Financial Liabilities		
Borrowings	72.05	77.14
Provisions	117.13	97.33
Deferred tax liabilities (net)	198.46	141.45
	387.64	315.92
Current liabilities		
Financial Liabilities		
Trade payables	2,650.35	2,146.75
Other financial liabilities	460.34	408.53
Other current liabilities	99.77	144.57
Provisions	161.12	170.79
	3,371.58	2,870.64
TOTAL	9,008.07	7,688.09

Place: New Delhi
Date : 11th May 2018

For and on behalf of the Board

ANJALI SINGH
Chairperson
DIN No. 02082840

Independent Auditor's Report on the Results of the Company for the quarter and year ended March 31, 2018 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Gabriel India Limited

1. (a) We have audited the financial results of Gabriel India Limited ("the Company") for the quarter and the year ended March 31, 2018, attached herewith, 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. The quarterly financial results are the derived figures between the audited figures for the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the end of the previous quarter of the current financial year, which were subjected to a limited review.
 - (b) The financial results for the quarter ended March 31, 2018 have been prepared on the basis of the interim financial statements for the nine-month period ended December 31, 2017, the audited financial statements for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The interim financial information for the nine-month period ended December 31, 2017 and the audited financial statements for the year ended March 31, 2018 have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, respectively and other accounting principles generally accepted in India.
 - (c) Our responsibility is to express an opinion on these financial results based on our review of such interim financial information and audit of the financial statements as at and for the year ended March 31, 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement (s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and the significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



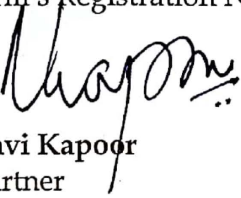
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3. In our opinion and to the best of our information and according to the explanations given to us these quarterly and year to date financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and
 - (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Other Comprehensive Income and other financial information for the year ended March 31, 2018.

For B. K. Khare & Co.
Chartered Accountants
Firm's Registration Number 105102W


Ravi Kapoor
Partner

Membership Number 040404
Delhi, May 11, 2018

