Date: July 21, 2026

BSE Limited **Corporate Relations Department** P J Towers, Dalal Street, Fort Mumbai – 400001 Scrip Code: **505714**	**National Stock Exchange of India Limited** **Listing Department** Exchange Plaza, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400051 Trading Symbol: **GABRIEL**

Sub: Outcome of the Board Meeting

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Ma'am,

This is to inform you that the Board of Directors of the Company, in its Meeting held on Tuesday, July 21, 2026, have discussed and approved the following:

1. **Un-audited Financial Results (Standalone & Consolidated) for the quarter ended on June 30, 2026.**

   Pursuant to Regulations 30 and 33 of the Listing Regulations, please find enclosed herewith the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended on June 30, 2026, duly approved by the Board of Directors at their meeting held today along-with Limited Review Report of the Statutory Auditors enclosed herewith as Annexure 1.

2. **Preferential allotment of equity shares (for consideration other than cash):**

   The Company has approved issuance and allotment of equity shares of the Company on a preferential basis, for consideration other than cash, to Asia Investments Private Limited (Promoter and holding company of the Company), as part consideration for the acquisition by the Company, from Asia Investments Private Limited, of equity shares of HL Mando ANAND India Private Limited (formerly known as Mando Automotive India Private Limited), as more particularly set out below, for an aggregate consideration of up to INR 18,81,03,05,962/- (Indian Rupees One Thousand Eight Hundred and Eighty One Crores Three Lakhs Five Thousand Nine Hundred and Sixty Two Only), subject to the approval of the shareholders of the Company and such Regulatory/ Statutory approvals, as may be required. Relevant details pertaining to the same are enclosed herewith as Annexure 2.

Registered Office:
Gabriel India Limited
29th Milestone, Pune-Nashik Highway,
Taluka Khed, Village Kuruli, Distt. Pune
410501 Maharashtra India
T: +912135610700, 610757
https://www.anandgroupindia.com/gabrielindia
CIN: L34101PN1961PLC015735

3. Acquisition of 28.99 % (Twenty-Eight Point Nine Nine Percent) of the equity share capital of HL MANDO ANAND India Private Limited (Formerly Known as Mando Automotive India Private Limited):

The Company shall enter into a Share Purchase Agreement with its promoters, Asia Investments Private Limited ("Holding Company and Promoter of the Company "), (the "Share Purchase Agreement") pursuant to which the Company has agreed to acquire 4,81,34,427 (Four Crore Eighty-One Lakh Thirty-Four Thousand Four Hundred Twenty-Seven) fully paid-up equity shares of face value of INR 10 (Indian Rupees Ten Only) each, of HL MANDO ANAND India Private Limited (formerly known as Mando Automotive India Private Limited) ("Sale Shares") constituting 28.99% (Twenty-Eight Point Nine Nine Percent) of the total voting share capital of HL MANDO ANAND India Private Limited (formerly known as Mando Automotive India Private Limited) on a fully diluted basis, from Asia Investments Private Limited, the holding company and Promoter of the Company, at a price of INR 463.50 (Indian Rupees Four Hundred and Sixty Three and Fifty Paise Only) per Sale Share.

The consideration for the aforesaid acquisition shall be discharged by the Company as follows:

a. By way of issue and allotment of 1,44,04,204 (One Crore Forty Four Lakhs Four Thousand Two Hundred and Four) equity shares of the Company having face value of INR 1 (Indian Rupees One Only) each fully paid-up to Asia Investments Private Limited on a preferential allotment basis, at an issue price of INR 1,305.89 per equity share aggregating to INR 18,81,03,05,962/- (Indian Rupees One Thousand Eight Hundred and Eighty One Crores Three Lakhs Five Thousand Nine Hundred and Sixty Two Only) as mentioned aforesaid; and
b. The balance consideration of INR 3,50,00,00,953/- (Indian Rupees Three Hundred and Fifty Crore Nine Hundred and Fifty Three Only) discharged by way of cash consideration.

This is a strategic step towards positioning Gabriel India Limited as the ANAND Group's growth vehicle and business consolidation platform for the automotive components sector, thereby enhancing long-term stakeholder value.

Relevant details pertaining to the same is enclosed as Annexure 3.

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4. Alteration of Memorandum & Articles of Association of the Company

a. Consequent to the approval of the Board of Directors for preferential allotment and subject to approval of the Members of the Company, the capital clause of the Memorandum of Association shall be amended to such extent as may be approved by the members of the Company in the ensuing Annual General Meeting or by conduct of Postal Ballot;

b. The Articles of Association of the Company shall be altered to such extent as is required to align with the requirements of the Companies Act, 2013.

The Memorandum and Articles of Association shall be placed before the members in ensuing Annual General Meeting of the Company or by conduct of Postal Ballot.

The Board Meeting commenced at 04:00 P.M. IST and concluded at 05:00 P.M. IST.

The details under Regulation 30 & Schedule III of the Listing Regulations read along with SEBI Master Circular no. SEBI/HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30 January 2026 and such other circulars as applicable, are given as per annexures.

Please take note of the same.

Thanking you.

For Gabriel India Limited

Nilesh Jain Digitally signed by Nilesh Jain Date: 2026.07.21 19:35:45 +05'30'

Nilesh Jain
Company Secretary
Encl: As above

Registered Office:
Gabriel India Limited
29th Milestone, Pune-Nashik Highway,
Taluka Khed, Village Kuruli, Distt. Pune
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CIN: L34101PN1961PLC015735

Annexure-A

GABRIEL INDIA LIMITED

GABRIEL

Registered office
29th Milestone
Pune- Nashik Highway
Vill-Kuruli, Tal Khed
Pune-410501
CIN-L34101PN1961PLC015735

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Amount in Rs. Million)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Unaudited)	(Unaudited) (Refer note 1 below)	(Unaudited) (Refer note 1 below)	(Audited) (Refer note 1 below)
	Income				
I	Revenue from operations	12,742.47	12,097.30	10,716.81	45,773.41
II	Other income	186.79	114.01	71.15	518.16
III	**Total Income (I+II)**	**12,929.26**	**12,211.31**	**10,787.96**	**46,291.57**
IV	**Expenses**				
	Cost of materials consumed	9,487.25	8,933.43	7,834.66	33,643.00
	Purchases of stock-in-trade	115.30	78.98	69.48	373.60
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.08)	119.04	9.61	88.21
	Employee benefits expense	748.30	680.91	698.15	2,819.20
	Depreciation and amortisation expense	231.41	226.91	225.28	905.07
	Other expenses	1,324.70	1,207.94	1,137.85	4,758.74
	Finance costs	29.14	38.06	30.75	151.96
	Total expenses	**11,931.02**	**11,285.27**	**10,005.78**	**42,739.78**
V	**Profit before tax and exceptional item (III-IV)**	**998.24**	**926.04**	**782.18**	**3,551.79**
VI	Exceptional item (Refer note 5 below)	-	3.46	-	133.46
VII	**Profit before tax (V - VI)**	**998.24**	**922.58**	**782.18**	**3,418.33**
	Current tax	226.69	206.76	205.47	772.71
	Tax expense charge / (credit) relating to prior years	-	5.52	(23.06)	5.98
	Deferred tax	11.87	49.41	3.64	54.42
VIII	**Total tax expense**	**238.56**	**261.69**	**186.05**	**833.12**
IX	**Net Profit after tax (VII - VIII)**	**759.68**	**660.89**	**596.13**	**2,585.21**
X	**Other comprehensive income**				
	Items that will not be reclassified to profit or loss				
	Remeasurement of post-employment benefit obligations	(5.00)	(0.11)	(4.20)	(21.91)
	Income tax relating to above	1.26	0.03	1.05	5.51
	Items that may be reclassified to profit or loss	-	-	-	-
	Other comprehensive income for the period/year, net of tax	**(3.74)**	**(0.08)**	**(3.15)**	**(16.40)**
XI	**Total comprehensive income for the period/year net of tax (IX + X)**	**755.94**	**660.81**	**592.98**	**2,568.81**
	Paid up Equity share capital (Face value Rs. 1/-each)	177.23	143.64	143.64	143.64
	Reserves and surplus				14,343.42
XII	**Earnings per Equity share (nominal value of Rs. 1/- each, not annualized) (refer note 1 below)**				
	Basic and Diluted (Rs.)	4.29	3.73	3.36	14.59

Notes:

1. The Board of Directors, at its meeting held on June 30, 2025, approved a Composite Scheme of Arrangement (the "Scheme") involving the merger of Anchemco India Private Limited (a fellow subsidiary) with Asia Investments Private Limited (the Immediate Holding Company) on a going concern basis with effect from the Appointed Date of April 1, 2025, and the subsequent demerger and transfer of the Automotive Undertaking (as defined in the Scheme) of Asia Investments Private Limited to the Company with effect from the Appointed Date of April 1, 2026.

   The Scheme has been approved by the National Company Law Tribunal (NCLT) vide its order dated May 11, 2026. Accordingly, during the quarter ended June 30, 2026, the Company has given effect to the Scheme using the pooling of interest method, applied retrospectively for all periods and year ended March 31, 2026, presented in the standalone financial results, as prescribed under Ind AS 103 – "Business Combinations", and the figures for the previous periods have been restated accordingly. The restated results for the quarter ended June 30, 2025 and the quarter ended March 31, 2026 , have, to the extent of the Automotive Undertaking included therein, neither been subjected to limited review and such figures have been furnished by the management of the Company, which has exercised necessary due diligence to ensure that these financial results present a true and fair view of the Company's affairs.

   Impact of restatement on earning per share (EPS) for comparative period/year:

Particulars	Quarter ended		Year ended
Earnings per share	**31.03.2026**	**30.06.2025**	**31.03.2026**
- Before Scheme being effective	4.26	3.88	14.75
- After Scheme being effective	3.73	3.36	14.59

2. These financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and relevant amendment thereunder.
3. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on July 21, 2026.
4. 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.
5. Exceptional item relates to the obligations for the employees past service created pursuant to the implementation of the four labour codes with effect from November 21, 2025
6. The Board of Directors, at its meeting held on July 21, 2026 have approved:

   a) Investment by purchasing 48,134,427 equity shares of HL Mando Anand India Private Limited (formerly Known as Mando Automotive India Private Limited), representing 28.99% of the share capital, from Asia Investments Private Limited (Promoter and holding company of the Company), for a composite consideration of Rs.22,310 million (Rs. 3,500 million in cash in cash, and balance consideration by way of preferential issuance of equity shares of the Company). This transaction shall be subject to the approval of the shareholders of the Company and such Regulatory/ Statutory approvals, as may be required.

   b) Investment by purchasing 37,844,999 equity shares of HL Klemove India Private Limited (Target Company), aggregating to an amount equal to the INR equivalent of USD 98.44 million which will result in the Company holding 30% minus one (1) of the total paid-up share capital of Target Company. Further they have approved execution of all the relevant contractual agreements between HL Klemove Corporation (parent of Target Company), Target Company and Company.

For and on behalf of the Board

Atul Jaggi

Digitally signed by Atul Jaggi
Date: 2026.07.21 18:11:52 +05'30'

Place: Pune
Date: July 21, 2026

Atul Jaggi
Managing Director (Ride Control)
DIN: 07263848

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Gabriel India Limited
29th Milestone, Pune-Nashik Highway,
Village Kuruli, Taluka Khed,
Pune- 410501, Maharashtra

1. We have reviewed the standalone unaudited financial results of Gabriel India Limited (the "Company") for the quarter ended June 30, 2026 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2026' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been digitally signed by us for identification purposes. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

2. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. The standalone financial results for the year ended March 31, 2026, includes the financial information of a business operation related to Anchemco India Private Limited (hereinafter referred to as the "Business") which was transferred to the Company pursuant to the Scheme of Arrangement approved by the National Company Law Tribunal vide its order dated May 11, 2026. The financial information of the Business, as included in the standalone financial results reflects total revenues of Rs. 3,512.88 million, total net profit after tax of Rs. 153.16 million and total comprehensive income of Rs. 151.68 million for the year ended March 31, 2026 and has been audited by other auditors, who vide their report dated July 20, 2026 expressed an unmodified opinion on such financial information and have been furnished to us by other auditors. Our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of the Business is based on the report of the other auditors and the procedures performed by us. Our conclusion is not modified with respect to the above matter.

5. We were neither engaged to review, nor have we reviewed the comparative figures for the quarters ended on June 30, 2025 and March 31, 2026 to the extent of financial information related to the Business (refer note 4 above) and accordingly, we do not express any conclusion on these financial information. As set out in note 1 to the Statement, these financial information have been furnished by the Management

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Vivian Ravi Pillai
Digitally signed by Vivian Ravi Pillai
Date: 2026.07.21 18:41:44 +05'30'

Vivian Pillai
Partner
Membership Number: 127791
UDIN: 26127791BYRLRE7297
Place: Mumbai
Date: July 21, 2026

GABRIEL INDIA LIMITED

GABRIEL

Registered office
29th Milestone
Pune- Nashik Highway
Vill-Kuruli, Tal Khed
Pune-410501
CIN-L34101PN1961PLC015735

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Amount in Rs Million)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2026 (Unaudited)	31.03.2026 (Unaudited) (Refer note 1 below)	30.06.2025 (Unaudited) (Refer note 1 below)	31.03.2026 (Audited) (Refer note 1 below)
	Income				
I	Revenue from operations	14,256.83	13,807.88	12,343.57	52,451.94
II	Other income	46.29	104.06	44.63	286.23
III	**Total Income (I+II)**	**14,303.12**	**13,911.94**	**12,388.20**	**52,738.17**
IV	**Expenses**				
	Cost of materials consumed	10,528.48	10,052.55	8,937.39	38,107.69
	Purchases of stock-in-trade	115.30	78.98	69.48	360.81
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(49.02)	104.13	(14.58)	51.28
	Employee benefits expense	856.21	783.01	815.29	3,250.22
	Depreciation and amortisation expense	323.02	305.85	306.55	1,235.79
	Other expenses	1,564.20	1,457.08	1,353.71	5,660.89
	Finance costs	59.76	84.28	49.79	263.51
	Total expenses	**13,397.94**	**12,865.88**	**11,517.63**	**48,930.19**
V	**Profit before share of profit in equity accounted investees, exceptional items and tax (III-IV)**	**905.17**	**1,046.06**	**870.57**	**3,807.98**
VI	Share of profit in equity accounted investees (net)	427.43	439.03	387.20	1,576.33
VII	**Profit before exceptional items and tax (V+VI)**	**1,332.60**	**1,485.09**	**1,257.77**	**5,384.31**
VIII	Exceptional items (refer note 5)	-	10.83	-	152.50
IX	**Profit before tax (VII-VIII)**	**1,332.60**	**1,474.26**	**1,257.77**	**5,231.81**
X	**Tax expense**				
	Current tax	238.97	251.50	215.90	865.45
	Tax expense charge / (credit) relating to prior years	0.50	(11.47)	(23.06)	(11.00)
	Deferred tax	11.87	43.82	10.40	56.00
	Total tax expense	**251.34**	**283.85**	**203.24**	**910.45**
XI	**Net Profit after tax (VII-VIII)**	**1,081.26**	**1,190.41**	**1,054.53**	**4,321.36**
	Attributable to :				
	(a) Shareholders of the company	1,073.51	1,182.52	1,052.56	4,305.73
	(b) Non-Controlling Interest	7.75	7.89	1.97	15.63
XII	**Other comprehensive income**				
	Items that will not be reclassified to profit or loss				
	Remeasurement of post-employment benefit obligations	(5.34)	2.80	(2.93)	(14.94)
	Income tax relating to above	1.34	(0.60)	0.73	3.87
	Items that may be reclassified to profit or loss				
	Exchange differences on translating the financial statement of Foreign	0.04	(0.18)	(0.35)	(0.80)
	Income tax relating to above	-	-	-	-
	Other comprehensive income for the period/year, net of tax	**(3.96)**	**2.02**	**(2.55)**	**(11.87)**
	Attributable to :				
	(a) Shareholders of the company	(3.90)	2.27	(2.55)	(12.89)
	(b) Non-Controlling Interest	(0.06)	(0.25)	-	1.02
XIII	**Total comprehensive income for the period/year net of tax (IX+X)**	**1,077.30**	**1,192.43**	**1,051.98**	**4,309.49**
	Attributable to :				
	(a) Shareholders of the company	1,069.61	1,184.79	1,050.01	4,292.84
	(b) Non-Controlling Interest	7.68	7.64	1.97	16.65
	Paid up Equity share capital (Face value Rs. 1/-each)	177.23	143.64	143.64	143.64
	Reserves and Surplus				19,354.89
XIV	**Earnings per Equity share (nominal value of Rs. 1/- each, not annualized) (refer note 1 below)**				
	Basic and Diluted (Rs.)	6.06	6.67	5.94	24.29

Notes:

1. The Board of Directors, at its meeting held on June 30, 2025, approved a Composite Scheme of Arrangement (the "Scheme") involving the merger of Anchemco India Private Limited (a fellow subsidiary) with Asia Investments Private Limited (the Immediate Holding Company) on a going concern basis with effect from the Appointed Date of April 1, 2025, and the subsequent demerger and transfer of the Automotive Undertaking (as defined in the Scheme) of Asia Investments Private Limited to the Company with effect from the Appointed Date of April 1, 2026.

   The Scheme has been approved by the National Company Law Tribunal (NCLT) vide its order dated May 11, 2026. Accordingly, during the quarter ended June 30, 2026, the Company has given effect to the Scheme using the pooling of interest method, applied retrospectively for all periods and year ended March 31, 2026, presented in the consolidated financial results, as prescribed under Ind AS 103 – "Business Combinations", and the figures for the previous periods have been restated accordingly. The restated results for the quarter ended June 30, 2025 and the quarter ended March 31, 2026 , have, to the extent of the Automotive Undertaking included therein, neither been subjected to limited review and such figures have been furnished by the management of the Company, which has exercised necessary due diligence to ensure that these financial results present a true and fair view of the Company's affairs.

   Impact of restatement on earning per share (EPS) for comparative period/year:

Particulars	**Quarter ended**		**Year ended**
	31.03.2026	**30.06.2025**	**31.03.2026**
Earnings per share			
- Before Scheme being effective	4.63	4.31	17.55
- After Scheme being effective	6.67	5.94	24.29

2. These financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and relevant amendment thereunder.
3. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on July 21, 2026.
4. 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.
5. Exceptional item relates to the obligations for the employees past service created pursuant to the implementation of the four labour codes with effect from November 21, 2025.
6. The Board of Directors, at its meeting held on July 21, 2026 have approved:
   a) Investment by purchasing 48,134,427 equity shares of HL Mando Anand India Private Limited (formerly Known as Mando Automotive India Private Limited), representing 28.99% of the share capital, from Asia Investments Private Limited (Promoter and holding company of the Company), for a composite consideration of Rs.22,310 million (Rs. 3,500 million in cash, and balance consideration by way of preferential issuance of equity shares of the Company). This transaction shall be subject to the approval of the shareholders of the Company and such Regulatory/ Statutory approvals, as may be required.

   b) Investment by purchasing 37,844,999 equity shares of HL Klemove India Private Limited (Target Company), aggregating to an amount equal to the INR equivalent of USD 98.44 million which will result in the Company holding 30% minus one (1) of the total paid-up share capital of Target Company. Further they have approved execution of contractual agreements between HL Klemove Corporation (parent of Target Company), Target Company and Company.

For and on behalf of the Board

Mahendra Kumar Goyal
Digitally signed by Mahendra Kumar Goyal
Date: 2026.07.21 18:09:42 +05'30'

Mahendra K Goyal
Group CEO and Managing Director
DIN: 02605616

Place: Pune
Date: July 21, 2026

Review Report

To
The Board of Directors
Gabriel India Limited
29th Milestone, Pune-Nashik Highway,
Village Kuruli, Taluka Khed,
Pune- 410501, Maharashtra

1. We have reviewed the consolidated unaudited financial results of Gabriel India Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries) hereinafter referred to as the "Group"), and its share of the net profit after tax and total comprehensive income of its associates (refer para 4 below) for the quarter ended June 30, 2026 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter June 30, 2026' (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been digitally signed by us for identification purposes.

2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	As at June 30, 2026	
	% Holding	Consolidated as
Gabriel India Limited	Holding Company	
Inalfa Gabriel Sunroof Systems Private Limited	100%	Subsidiary
Gabriel Europe Engineering Centre	100%	Subsidiary
Jinhap Gabriel Auto India Private Limited	51%	Subsidiary
Anand CY Myutec Automotive Private Limited*	76.13%	Subsidiary
Dana Anand India Private Limited*	25.10%	Associate
Henkel Anand India Private Limited*	49%	Associate
SK Enmove Gabriel India Private Limited	49%	Associate

*Part of Automotive Undertaking as per approved scheme of arrangement

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The comparative figures of the Group as set out in the Statement includes the financial information for the year ended March 31, 2026, related to business operations of Anchemco India Private Limited (hereinafter referred to as the "Business") and one associate which has been transferred to the Group pursuant to the Scheme of Arrangement approved by the National Company Law Tribunal ('NCLT') vide its order dated May 11, 2026. The financial information of the business reflects total revenues of Rs. 3,512.88 million, total net profit after tax of Rs. 153.16 million and total comprehensive income of Rs. 151.68 million for the year ended March 31, 2026. In respect of one associate, the Consolidated financial results include the Group's share of net profit after tax of Rs. 882.77 million and total comprehensive income of Rs. 883.52 million for the year ended March 31, 2026. The aforesaid financial information has been audited by the other auditors and their reports dated July 20, 2026, and June 29, 2026 respectively, vide which they have issued an unmodified opinions on the same and have been furnished to us by the Management or other auditors and the procedures performed by us. Our conclusion is not modified with respect to the above matter.

7. The consolidated unaudited financial results include the Group's share of net profit after tax of Rs. 280.12 million and total comprehensive income of Rs. 280.12 million for the quarter ended June 30, 2026 in respect of one associate. These financial information have been reviewed by other auditors and their reports July 20, 2026, in which they have issued an unmodified conclusion, have been furnished to us by the auditors. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

8. The consolidated unaudited financial results include the interim financial information of one subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 47.47 million total net (loss) after tax of Rs. (0.26) million and total comprehensive (loss) of Rs. (0.26) million for the quarter ended June 30, 2026 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

9. We were neither engaged to review, nor have we reviewed the comparative financial information for the quarters ended March 31, 2026 and June 30, 2025 to the extent relating to the Automotive Undertaking transferred to the Group pursuant to the Scheme of Arrangement approved by the NCLT vide its order dated May 11, 2026, which includes:

   a) Interim financial information of the Business as included in the consolidated unaudited financial results reflect total revenues of Rs. 895.99 million and Rs. 1,003.82 million, total net profit after tax of Rs. 39.43 million and Rs. 48.38 million and total comprehensive income of Rs. 39.58 million and Rs. 48.30 million for the quarters ended June 30, 2025 and March 31, 2026, respectively.
   b) one subsidiary, whose interim financial information reflect total revenue of Rs. 488.45 million and Rs. 722.51 million, total net profit after tax of Rs. 8.23 million and Rs. 37.54 million and total comprehensive income of Rs. 8.23 million and Rs. 38.73 million for the quarter ended June 30, 2025, and March 31, 2026, respectively.
   c) Group's share of net profit after tax of Rs. 387.20 million and Rs. 439.53 million and total comprehensive income of Rs. 387.20 million and Rs. 439.78 million for the quarter ended June 30, 2025, and March 31, 2026, respectively in respect of two associates.

   As set out in note 1 to the Statement, these figures have been furnished by the Management. Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Vivian Ravi Pillai
Digitally signed by Vivian Ravi Pillai
Date: 2026.07.21 18:42:22 +05'30'

Vivian Pillai
Partner
Membership Number: 127791
UDIN: 26127791IUJOXT8779
Place: Mumbai
Date: July 21, 2026

Annexure 2

Preferential Allotment

Pursuant to Para A 2.1 of Part A of Schedule III of the Listing Regulations

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment to Promoters
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	1,44,04,204 (One Crore Forty Four Lakhs Four Thousand Two Hundred and Four) equity shares of the Company having face value of INR 1 (Indian Rupees One Only) each fully paid-up to Asia Investments Private Limited on a preferential allotment basis, constituting 7.52% (Seven Point Five Two Percent) of the post-issue paid-up share capital of the Company, at an issue price of INR 1305.89, per equity share aggregating to INR 18,81,03,05,962/- (Indian Rupees One Thousand Eight Hundred and Eighty One Crores Three Lakhs Five Thousand Nine Hundred and Sixty Two Ony)

Additional details pursuant to Para A 2.1 (d) of Part A of Schedule III of the Listing Regulations

Sr. No.	Particulars	Details
1.	Names of the investors	Asia Investments Private Limited
2.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Subject to the approval of the shareholders of the Company, the details are as under — Outcome of subscription: proposed to be allotted to the sole proposed allottee, Asia Investments Private Limited;

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		Issue price: INR 1,305.89 per equity share (face value INR 1 each) (no convertible securities are proposed to be issued); number of investors: 1 (one), namely Asia Investments Private Limited (Promoter).
3.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	NA

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Annexure 3

Acquisition of 28.99% (Twenty-Eight-Point Nine Nine Percent)
of the equity share capital of HL Mando Anand India Private Limited (Target Company)

Pursuant to Para A 1.1 & 1.5 of Part A of Schedule III of the Listing Regulations

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	**HL Mando Anand India Private Limited** is a leading automotive component manufacturer in India engaged in the manufacture and sale of steering systems, braking systems and suspension systems for passenger vehicles. The company is a joint venture between **HL Mando Corporation, Korea (71.01%)** and **Asia Investments Private Limited (28.99%)**, part of the Anand Group. For FY 2024-25, the company reported a turnover of approximately **₹5,425 crore**, net worth of **₹1,739 crore**, and profit after tax of **₹388 crore**, with total assets of **₹2,759 crore**. The company supplies major OEMs in India and also exports automotive components to overseas markets.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length	Yes. The proposed acquisition would constitute a related party transaction as the Target Entity i.e. HL Mando Anand India Private Limited (“HMAI”), is jointly held by HL Mando Corporation, Korea (71.01%) and Asia Investments Private Limited ("AIPL") (28.99%). AIPL forms part of the Anand Group and is a promoter. As such, the promoter/promoter group has an indirect interest in the Target Entity through its shareholding in AIPL. As per the audited financial statements of HMAI for FY 2025-26, AIPL holds 4,81,34,427 equity shares representing 28.99% of the paid-up share capital of HMAI. The proposed acquisition is proposed to be undertaken on an arm's length basis, with the consideration determined based on an independent valuation. The transaction shall be subject to the applicable provisions of the Companies Act, 2013,

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		SEBI (LODR) Regulations, 2015 and other applicable laws governing related party transactions. Apart from the above, neither the Company nor its promoters/promoter group would have any other direct or indirect interest in the Target Entity.
3.	Industry to which the entity being acquired belongs	The Target Entity operates in the Automotive Components (Auto Ancillary) Industry and is engaged in the manufacture and sale of automotive components and systems, including steering systems, braking systems and suspension systems (shock absorbers) for passenger vehicles, catering primarily to automotive OEMs in India and overseas markets.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Gabriel India Limited intends to acquire the shareholding held by Asia Investments Private Limited in HL Mando Anand India Private Limited ("HMAI"). HMAI is a leading automotive components company engaged in the manufacture and sale of steering systems, braking systems and suspension systems (shock absorbers) for passenger vehicles. The acquisition will strengthen Gabriel India Limited's presence in the automotive components sector, enhance its product portfolio and create long-term value through operational, technological and business synergies. The proposed acquisition is a strategic step towards positioning Gabriel India as the ANAND Group's growth vehicle and business consolidation platform for the automotive components sector, thereby enhancing long-term stakeholder value.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	Indicative time period for completion of the acquisition	Within 1 year of shareholders' approval i.e. between the ensuing 64th Annual General Meeting up to the 65th Annual General Meeting to be held in financial year 2027-28 as per the provisions of the Regulation 23 (4) of the Listing Regulations

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7.	Consideration - whether cash consideration or share swap or any other form and details of the same	The consideration for the proposed acquisition shall be discharged through a combination of (i) issuance and allotment of 1,44,04,204 (One Crore Forty Four Lakhs Four Thousand Two Hundred and Four) equity shares of the Company having face value of INR 1 (Indian Rupees One Only) each fully paid-up of the Company on a preferential basis at an issue price of INR 1305.89 per equity share, and (ii) balance in cash consideration of INR 3,50,00,00,953/- (Indian Rupees Three Hundred and Fifty Crore Nine Hundred and Fifty Three Only). The proportion of equity shares and cash consideration has been determined in accordance with the definitive transaction documents, based on the valuation reports issued by independent registered valuers and subject to applicable statutory and regulatory approvals.
8.	Cost of acquisition and/or the price at which the shares are acquired	INR 463.50 (Indian Rupees Four Hundred and Sixty Three and Fifty Paise Only) per Sale Share, aggregating to a total consideration of INR 22,31,03,06,915/- (Indian Rupees Two Thousand Two Hundred and Thirty One Crores Three Lakhs Six Thousand Nine Hundred and Fifteen Only)
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company proposes to acquire 4,81,34,427 equity shares constituting 28.99% of the paid-up equity share capital of HL Mando Anand India Private Limited from Asia Investments Private Limited. Following completion of the acquisition, the Company shall hold a 28.99% equity stake in HL Mando Anand India Private Limited.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	HL Mando Anand India Private Limited, incorporated on 29 November 2006, is engaged in the manufacture and sale of automotive components and systems, including steering systems, braking systems and suspension systems (shock absorbers) for passenger vehicles. The company operates in the automotive components industry and serves leading OEM customers in India and overseas markets. The turnover of the company

		for FY 2024-25 and FY 2023-24 was ₹5,425.06 crore and ₹5,188.04 crore, respectively. The company is incorporated in India and has export operations across international markets. As on 31 March 2025, the company had a net worth of approximately ₹1,739 crore and reported profit after tax of approximately ₹388 crores
11.	Details and reasons for restructuring	The proposed transaction forms part of an internal reorganisation, under which the 28.99% equity stake in HL Mando Anand India Private Limited ("HMAI") presently held by Asia Investments Private Limited ("AIPL", the Promoter and holding company) is proposed to be transferred to the Company. The objective is to consolidate the Group's investment in HMAI, a profitable manufacturer of steering, braking and suspension systems, under the listed entity, aligning it with the Company's core automotive-components business and enabling the Company and its public shareholders to participate directly in the value of HMAI. The consideration is to be discharged by way of issue of equity shares of the Company to AIPL on a preferential basis (for consideration other than cash), with the balance in cash, so as to conserve the Company's cash resources.
12.	Quantitative and/ or qualitative effect of restructuring	Qualitatively, the restructuring will expand the Company's product portfolio (steering, braking and suspension systems), enhance its scale of operations, strengthen OEM relationships and generate operational, technological and business synergies; upon completion, HMAI will become an associate of the Company. Quantitatively, the Company will acquire 4,81,34,427 equity shares constituting 28.99% of the paid-up equity share capital of HMAI (which reported, for FY 2024-25, turnover of approximately ₹5,425 crore, profit after tax of approximately ₹388 crore and net worth of approximately ₹1,739 crore), the Company's share of which will be reflected in its consolidated financial statements under the equity method. Consequent to the preferential allotment forming

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		part of the consideration, the paid-up equity share capital of the Company will increase by 1,44,04,204 equity shares, and the shareholding of AIPL in the Company will change from 42.67% to approximately 46.98%. The aggregate consideration is up to INR 22,31,03,06,915/- (Indian Rupees Two Thousand Two Hundred and Thirty One Crores Three Lakhs Six Thousand Nine Hundred and Fifteen Only) discharged by way of Cash and issue of equity shares, as mentioned above.
13.	Details of benefit, if any, to the promoter/ promoter group/ group companies from such proposed restructuring	AIPL, the Promoter and holding company, will realise its 28.99% investment in HMAI by transferring the same to the Company, the consideration for which will be partly discharged by way of allotment of equity shares of the Company to AIPL on a preferential basis, and the balance in the form of cash consideration; consequently, AIPL's shareholding in the Company will increase from 42.67% to approximately 46.98%. Save as aforesaid, and to the extent of their respective shareholding in the Company and in AIPL, no other promoter/promoter group/group company will derive any additional benefit from the proposed restructuring. The transaction is proposed to be undertaken on an arm's length basis based on independent valuation.
14.	Brief details of change in shareholding pattern (if any) of all entities	The Change in the shareholding pattern of Aisa Investments Private Limited being the sole proposed allottee is as follows:

Details	Pre-issue	Post issue
Number of Shares	7,56,17,079	9,00,21,283
Percentage of shareholding in the Company	42.67	46.98

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Additional details pursuant to Para A 5A of Part A of Schedule III of the Listing Regulations

Sr. No.	Particulars	Details
1.	If the listed entity is a party to the agreement: i. details of the counterparties (including name and relationship with the listed entity)	A Share Purchase Agreement shall be entered into between: • Gabriel India Limited (“Gabriel” or “Acquirer” or “Company”), • Asia Investments Private Limited ("AIPL") (Seller and promoter of Gabriel India Limited)
2.	If listed entity is not a party to the agreement: i. name of the party entering into such an agreement and the relationship with the listed entity ii. details of the counterparties to the agreement (including name and relationship with the listed entity) iii. date of entering into the agreement	The Company is a party to the agreement as an acquirer
3.	Purpose of entering into the agreement	The proposed transaction forms part of an internal reorganisation, under which the 28.99% equity stake in HMAI presently held by AIPL, the Promoter and holding company is proposed to be transferred to the Company. The objective is to consolidate the Group's investment in HMAI, a profitable manufacturer of steering, braking and suspension systems, under the listed entity, aligning it with the Company's core automotive-components business and enabling the Company and its public shareholders to participate directly in the value of HMAI. This is a strategic step towards positioning Gabriel India Limited as the ANAND Group's growth vehicle and business consolidation platform for the automotive components sector, thereby enhancing long-term stakeholder value.

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4.	Shareholding, if any, in the entity with whom the agreement is executed	Prior to the transaction, Gabriel India Limited does not hold any equity stake in HMAI. Upon completion, Gabriel India Limited will hold 4,81,34,427 equity shares representing 28.99% of the paid-up equity share capital of HMAI.
5.	Significant terms of the agreement (in brief)	The Share Purchase Agreement will bind Gabriel with the terms and conditions of existing Shareholders' Agreement "(SHA") with HMAI, HL Mando Corporation, Korea, as a successor to Asia Investments Private Limited.
6.	Extent and the nature of impact on management or control of the listed entity	The transaction is not expected to result in any change in management or control of Gabriel India Limited, and, as there shall not be an increase of more than 5% of the voting rights of AIPL, the allotment does not attract an open offer under the SEBI (SAST) Regulations, 2011.
7.	Details and quantification of the restriction or liability imposed upon the listed entity	There is no liability imposed. However, the following terms may be noted: -Deed of Adherence and Binding Effect of SHA: Gabriel is required to accede to, adopt and be bound by the Shareholders' Agreement dated 20 February 2013 and all amendments thereto between AIPL, HL Mando Corporation, Korea and HMAI, in place of AIPL, with effect from the Completion Date. This means Gabriel steps into all obligations, covenants, restrictions and undertakings that presently bind AIPL as a 28.99% shareholder of HMAI under the SHA, including any transfer restrictions and other governance restrictions typical of a SHA of this nature.
8.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Yes. AIPL is a promoter of Gabriel India Limited and currently holds 28.99% equity stake in HMAI.
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes. The transaction qualifies as a related party transaction since AIPL is a promoter/promoter group entity of Gabriel India Limited. The transaction is proposed to be undertaken on an arm's length basis based on independent valuation

		reports and in compliance with applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations.
10.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Part of the consideration shall be discharged through issuance and allotment of 1,44,04,204 (One Crore Forty-Four Lakhs Four Thousand Two Hundred and Four) equity shares of the Company having face value of INR 1 (Indian Rupees One Only) each fully paid-up. The issue price, number of shares and share exchange ratio has been determined based on valuation reports.
11.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	NA
12.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s) i. name of parties to the agreement ii. nature of the agreement iii. date of execution of the agreement iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier) v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)	NA

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