Gabriel India Limited
GABRIEL

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GIL/SEC/STE/5 August 12, 2013

The Stock Exchange, Mumbai
25th Floor, P. J. Towers,
Dalal Street,
MUMBAI – 400 001

Subject: Un-Audited Financial Results for the Quarter ended 30th June, 2013

Dear Sir,

In accordance with Clause 41 of the Listing Agreement, enclosed please find Un-Audited Financial Results for the Quarter ended on **30th June, 2013** as taken on record by the Board of Directors in the meeting held on August 12, 2013.

We request you to kindly inform the members of the stock exchange accordingly.

Thanking you,

Yours faithfully,
For Gabriel India Limited

Anshul Bhargava
Company Secretary
Encl.: As Above

CC: **National Stock Exchange of India Limited**
Exchange Plaza,
Bandra Kurla Complex,
Bandra(E), Mumbai – 400 051
Company Code: **GABRIEL**

Registered Office
29th Milestone,
Pune-Nashik Highw ay,

Head Office : Mumbai
- Tel : (022) 2200 0607 / 7318 / 6360
  (022) 6631 5835 / 36
- Fax : (022) 2200 3476
- E-mail : info@bkkhareco.com
- 706 / 708, Sharda Chambers,
  New Marine Lines, Mumbai 400 020

B. K. KHARE & CO.
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

The Board of Directors
Gabriel India Limited

1. We have reviewed the accompanying unaudited financial results of **Gabriel India Limited** ('the Company') for the quarter ended June 30, 2013 (the "Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchanges in India. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on August 12, 2013 and been initialed by us for identification purposes. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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 statement is free from material misstatements. A review is limited primarily to inquiries of Company personnel and an analytical procedure 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.

3. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.

4. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
B. K. Khare & Co.
Chartered Accountants
(FRN: 105102W)

Padmini Khare Kaicker
Partner
Membership No. 44784

Pune, August 12, 2013

Branch Office : Pune
- Tel : (020) 64019743 / 25666932 / 32926341

Branch Office : Bengaluru

Gabriel India Limited
GABRIEL

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

PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2013

(Rupees Million)

		Quarter ended			Year ended
		30.06.2013 (Unaudited)	31.03.2013 (Audited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1	a) Net Sales / Income from operations (Net of excise duty)	2944.2	3086.4	2903.2	11960.3
	b) Other operating income	22.3	23.8	21.7	92.9
	Total income from operations (net) (a+b)	2966.5	3110.2	2924.9	12053.2
2	Expenses				
	a) Cost of materials consumed	2109.5	2236.4	2141.3	8800.3
	b) Purchase of stock in trade	10.4	11.6	13.4	40.8
	c) (Increase) / Decrease in finished goods, work in progress and stock-in trade	10.3	31.1	(27.9)	(86.6)
	d) Employee benefits expense	248.3	222.1	214.3	907.2
	e) Depreciation and amortisation expense	66.6	71.2	69.9	272.8
	f) Other expenses	395.9	411.3	378.7	1,567.8
	Total expenses	2841.0	2983.7	2789.7	11,502.3
3	Profit from operations before other income, finance costs and exceptional Items (1-2)	125.5	126.5	135.2	550.9
4	Other income	7.7	12.3	8.7	42.3
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	133.2	138.8	143.9	593.2
6	Finance costs	23.6	29.6	36.8	121.9
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	109.6	109.2	107.1	471.3
8	Exceptional items (income) / expenses (refer note 3)	-	11.5	36.4	59.4
9	Profit from ordinary activities before tax (7-8)	109.6	97.7	70.7	411.9
10	a) Tax expense for current year	19.0	1.1	12.6	50.6
	b) Tax (income) / expense for previous years	3.9	(20.2)	-	(20.2)
11	Net Profit from ordinary activities after tax (9-10)	86.7	116.8	58.1	381.5
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit for the period (11-12)	86.7	116.8	58.1	381.5
14	Paid up equity share capital (Face Value Rs.1/- each)	143.6	143.6	71.8	143.6
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				2,424.9
16	Earning per share (in Rs.)(of Rs. 1/- each) (not annualised) (refer note 4)				
	a) Basic	0.60	0.81	0.40	2.66
	b) Diluted	0.60	0.81	0.40	2.66

PART II

A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	65168472	65168472	32584236	65168472
	- Percentage of shareholding	45.4	45.4	45.4	45.4
2	Promoters and promoter group shareholdings				
	a) Pledged / Encumbered	-	-	-	-
	b) Non - encumbered				
	- Number of Shares	78475468	78475468	39237734	78475468
	- Percentage of shares (as a % of total shareholding of Promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of total share capital of the Company)	54.6	54.6	54.6	54.6

B	Particulars	3 month ended June 2013
	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	38
	Disposed of during the quarter	38
	Remaining unresolved at the end of the quarter	-

Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12.08.2013. The Statutory auditors have carried out Limited Review of these results.
2. The Company is engaged primarily in the business of Auto components and parts. Accordingly, there are no separate reportable segments as per Accounting Standard-17 dealing with Segment Reporting.
3. Exceptional items include(i) Provision of Rs.11.5 million made on account of re-assessment of disputed liabilities towards rates & taxes for the quarter ended 31st March 2013 and Rs.23.0 million for the year ended 31st March 2013 (ii) Rs. 36.4 million towards payment made on account of voluntary retirement scheme for the quarter ended 30th June 2012 and for the year ended 31st March 2013.
4. The EPS has been calculated after considering the bonus issue (1:1) as approved by Extra Ordinary General meeting held on 02.07.2012.
5. The figures for the quarter ended 31st March 2013 are the balancing figures between audited figures in respect of the financial year ended 31st march 2013 and year to date figures up to third quarter of the relevant financial year.
6. The figures for the previous periods have been regrouped, wherever necessary to conform to the current period's presentation.

For and on behalf of the Board

Chairman

Place: Pune
Date: 12.08.2013