

**Gabriel India Limited****GABRIEL**

29th Milestone,  
Pune-Nashik Highway,  
Village Kuruli, Tal : Khed,  
Dist. Pune - 410 501 (India)  
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GIL/SEC/STE/1

May 14, 2014

**Bombay Stock Exchange Limited,**  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
**MUMBAI - 400 001**  
(Company Code: 505714)

✓ **National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra(E),  
**MUMBAI - 400 051**  
(Company Code: GABRIEL)

**Subject: Audited Financial Results for the**  
**Quarter and Year ended 31<sup>st</sup> March, 2014**

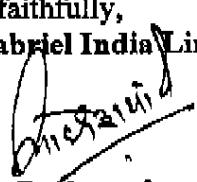
Dear Sir,

In accordance with Clause 41 of the Listing Agreement, enclosed please find Audited Financial Results for the Quarter and year ended on 31<sup>st</sup> March, 2014 as taken on record by the Board of Directors in the meeting held on May 14, 2014.

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

Thanking you,

Yours faithfully,  
**For Gabriel India Limited**

  
**Sarang Deshpande**  
**Company Secretary**  
Encl.: As Above

CIN NO - L34101PN1961PLC015735

**ANAND** >>

Registered Office :  
29th Milestone,  
Pune-Nashik Highway,  
Village Kuruli, Taluka Khed,  
Dist. Pune - 410 501 (India)

**Gabriel India Limited**  
**GABRIEL**

Registered office :  
 29th Milestone  
 Pune-Nashik Highway  
 Vill.Kuruli, Tal.Khed  
 Pune 410 601

**AUDITED STATEMENT OF ASSETS AND LIABILITIES**

(Rupees Million)

|             |                                           | YEAR ENDED                  |                             |
|-------------|-------------------------------------------|-----------------------------|-----------------------------|
| Particulars |                                           | (AUDITED)<br>March 31, 2014 | (AUDITED)<br>March 31, 2013 |
| <b>A</b>    | <b>EQUITY AND LIABILITIES</b>             |                             |                             |
| <b>1</b>    | <b>Shareholder's Funds</b>                |                             |                             |
|             | (a) Share Capital                         | 143.67                      | 143.67                      |
|             | (b) Reserves and Surplus                  | 2,708.05                    | 2,424.91                    |
|             | <b>Sub-total -Shareholder's funds</b>     | <b>2,851.72</b>             | <b>2,568.58</b>             |
| <b>2</b>    | <b>Non-current liabilities</b>            |                             |                             |
|             | (a) Long-term borrowings                  | 95.85                       | 163.85                      |
|             | (b) Deferred tax liabilities (net)        | 95.51                       | 110.51                      |
|             | (c) Long term liabilities                 | -                           | 36.53                       |
|             | (d) Long-term provisions                  | 40.90                       | 56.73                       |
|             | <b>Sub-total -Non-Current liabilities</b> | <b>232.06</b>               | <b>367.62</b>               |
| <b>3</b>    | <b>Current liabilities</b>                |                             |                             |
|             | (a) Short-term borrowings                 | 489.72                      | 497.44                      |
|             | (b) Trade payables                        | 1,578.78                    | 1,391.21                    |
|             | (c) Other current Liabilities             | 454.61                      | 557.05                      |
|             | (d) Short-term provisions                 | 291.47                      | 184.19                      |
|             | <b>Sub-total -Current liabilities</b>     | <b>2,794.58</b>             | <b>2,639.89</b>             |
|             | <b>TOTAL-EQUITY AND LIABILITIES</b>       | <b>5,878.36</b>             | <b>5,576.09</b>             |
| <b>B</b>    | <b>ASSETS</b>                             |                             |                             |
| <b>1</b>    | <b>Non-current assets</b>                 |                             |                             |
|             | (a) Fixed assets                          | 2,788.63                    | 2,818.16                    |
|             | (c) Non-current Investments               | 0.23                        | 0.23                        |
|             | (c) Long-term loans and advances          | 232.32                      | 288.47                      |
|             | <b>Sub-total -Non-Current assets</b>      | <b>3,029.08</b>             | <b>2,916.86</b>             |
| <b>2</b>    | <b>Current assets</b>                     |                             |                             |
|             | (a) Inventories                           | 1,168.19                    | 1,111.78                    |
|             | (b) Trade receivables                     | 1,360.80                    | 1,214.68                    |
|             | (c) Cash and cash equivalents             | 48.76                       | 73.85                       |
|             | (d) Short-term loans and advances         | 271.37                      | 253.74                      |
|             | (e) Other current assets                  | 0.15                        | 6.18                        |
|             | <b>Sub-total -Current assets</b>          | <b>2,849.28</b>             | <b>2,659.23</b>             |
|             | <b>TOTAL-ASSETS</b>                       | <b>5,878.36</b>             | <b>5,576.09</b>             |



Place: Pune  
 Date: May 14, 2014

For and on behalf of the Board

  
 Deepak Ghopra  
 Chairman

Gabriel India Limited

**GABRIEL**Registered office :  
26th Milestone  
Pune-Nashik Highway  
Vili Kuruli, Tel. Khed

## PART I

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2014

(Rupees Million)

| Particulars                                                                                | Quarter ended             |                            |                           | Year to date             |                          |
|--------------------------------------------------------------------------------------------|---------------------------|----------------------------|---------------------------|--------------------------|--------------------------|
|                                                                                            | Mar 31 2014<br>(Audited)* | Dec 31 2013<br>(Unaudited) | Mar 31 2013<br>(Audited)* | Mar 31 2014<br>(Audited) | Mar 31 2013<br>(Audited) |
| 1 a) Net Sales / Income from operations (Net of excise duty)                               | 3308.20                   | 3386.18                    | 3086.44                   | 12745.21                 | 11080.34                 |
| b) Other operating income                                                                  | 45.80                     | 28.37                      | 23.81                     | 120.87                   | 82.89                    |
| Total Income from operations (net) (a+b)                                                   | 3354.00                   | 3414.55                    | 3110.25                   | 12866.08                 | 12063.23                 |
| 2 Expenses                                                                                 |                           |                            |                           |                          |                          |
| a) Cost of materials consumed                                                              | 2444.83                   | 2491.77                    | 2207.99                   | 9321.72                  | 8704.49                  |
| b) Purchase of stock in trade                                                              | 12.29                     | 10.35                      | 11.66                     | 44.30                    | 40.88                    |
| c) (Increase) / Decrease in finished goods, work in progress and stock-in-trade            | (82.04)                   | (18.87)                    | 32.27                     | (98.99)                  | (101.27)                 |
| d) Employee benefits expense                                                               | 238.08                    | 243.73                     | 223.39                    | 982.43                   | 910.76                   |
| e) Depreciation and amortisation expense                                                   | 70.47                     | 84.99                      | 68.81                     | 270.73                   | 272.78                   |
| f) Other expenses                                                                          | 442.09                    | 441.18                     | 438.98                    | 1719.85                  | 1872.02                  |
| Total expenses                                                                             | 3145.43                   | 3233.13                    | 2990.00                   | 12232.97                 | 11499.83                 |
| 3 Profit from operations before other income, finance costs and exceptional items (1-2)    | 208.37                    | 181.40                     | 130.17                    | 633.21                   | 563.60                   |
| 4 Other income                                                                             | -                         | 22.08                      | 8.79                      | 55.33                    | 40.47                    |
| 5 Profit from ordinary activities before finance costs and exceptional items (3+4)         | 208.37                    | 183.48                     | 138.96                    | 688.54                   | 594.07                   |
| 6 Finance costs                                                                            | 19.54                     | 18.71                      | 29.74                     | 89.98                    | 122.89                   |
| 7 Profit from ordinary activities after finance costs but before exceptional items (5-6)   | 188.83                    | 164.77                     | 109.22                    | 598.56                   | 471.19                   |
| 8 Exceptional items (income) / expenses (refer note 3)                                     | 42.00                     | -                          | 11.50                     | 42.00                    | 59.36                    |
| 9 Profit from ordinary activities before tax (7-8)                                         | 144.83                    | 164.77                     | 97.72                     | 657.58                   | 411.81                   |
| 10 a) Tax expense for current year                                                         | 39.61                     | 29.29                      | 1.11                      | 108.10                   | 50.81                    |
| b) Tax (income) / expense for previous years                                               | 21.92                     | (2.32)                     | (20.15)                   | 23.49                    | (20.15)                  |
| 11 Net Profit from ordinary activities after tax (9-10)                                    | 83.30                     | 140.80                     | 116.76                    | 425.99                   | 381.35                   |
| 12 Extraordinary items (net of tax expense)                                                | -                         | -                          | -                         | -                        | -                        |
| 13 Net Profit for the period (11-12)                                                       | 83.30                     | 140.80                     | 116.76                    | 425.99                   | 381.35                   |
| 14 Paid up equity share capital (Face Value Rs.1/- each)                                   | 143.84                    | 143.84                     | 143.84                    | 143.84                   | 143.84                   |
| 15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year | -                         | -                          | -                         | -                        | 2,424.91                 |
| 16 Earning per share (in Rs.) (of Rs. 1/- each) (not annualised)                           |                           |                            |                           |                          |                          |
| a) Basic                                                                                   | 0.58                      | 0.98                       | 0.81                      | 2.97                     | 2.68                     |
| b) Diluted                                                                                 | 0.58                      | 0.98                       | 0.81                      | 2.97                     | 2.68                     |

## PART II

## A PARTICULARS OF SHAREHOLDING

|                                                                                      |          |          |          |          |          |
|--------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|
| 1 Public shareholding                                                                |          |          |          |          |          |
| - Number of shares                                                                   | 65168472 | 65168472 | 65168472 | 65168472 | 65168472 |
| - Percentage of shareholding                                                         | 48.4     | 48.4     | 48.4     | 48.4     | 48.4     |
| 2 Promoters and promoter group shareholdings                                         |          |          |          |          |          |
| a) Pledged / Encumbered                                                              | -        | -        | -        | -        | -        |
| b) Non - encumbered                                                                  |          |          |          |          |          |
| - Number of Shares                                                                   | 78475468 | 78475468 | 78475468 | 78475468 | 78475468 |
| - Percentage of shares (as a % of total shareholding of Promoter and promoter group) | 100      | 100      | 100      | 100      | 100      |
| - Percentage of shares (as a % of total share capital of the Company)                | 54.6     | 54.6     | 54.6     | 54.6     | 54.6     |

| Particulars                                    | 3 months ended March 2014 |
|------------------------------------------------|---------------------------|
| B INVESTORS COMPLAINTS                         |                           |
| Pending at the beginning of the quarter        | Nil                       |
| Received during the quarter                    | 45                        |
| Disposed of during the quarter                 | 45                        |
| Remaining unresolved at the end of the quarter | Nil                       |

## Notes :

- The above results have been audited by Statutory Auditors and reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th May 2014.
- 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.
- Exceptional items includes - a) Provision made on account of re-assessment of disputed liabilities towards rates and taxes of Rs. Rs.42.0 million for the quarter and the year ended March 31, 2014 (Rs. 11.60 million and Rs. 23 million for the quarter and year ended March 31, 2013), (b) cost of voluntary retirement scheme of Rs. 38.4 million for the year ended March 31, 2013.
- The figures for the last quarter of the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter.
- The Board of Directors at the meeting held on May 14, 2014, recommended a final dividend of Rs.0.80 per share of Rs. 1 each, for the financial year ended March 31, 2014. Together with the Interim dividend of Rs 0.35 per share, total dividend for the financial year ended March 31, 2014 works out to be Rs.0.85 per share of Rs.1 each.
- The figures for the previous periods have been regrouped/reclassified, wherever necessary to confirm to the current period's presentation.

For and on behalf of the Board

Deepak Chopra  
ChairmanPlace: Pune  
Date: May 14, 2014