Gabriel India Limited
GABRIEL

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May 20, 2016

BSE Limited
25th 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)

Dear Sirs,

Sub: Disclosure under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

We are enclosing herewith the investor presentation to be disclosed to the Stock exchanges under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the above information on record and kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Gabriel India Limited

Nd. Hume

Nilesh Jain
Company Secretary

GABRIEL INDIA LIMITED

Encl : a/a

Gabriel India Ltd.

Result Update Presentation – FY16

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Consistent Performance Continues in FY16

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Revenue

Rs. 14,382 Mn

-0.4%

EBITDA

Rs. 1,296 Mn

+11%

EBITDA Margin*%

9%

81 bps

PBT

Rs. 961 Mn

+14%

PAT

Rs. 752 Mn

+25%

ROIC %

27.8%

110 bps

Note: All comparison are Year on Year

**Adjusted for one time items of royalty reversal Rs 21 millions and bonus provision of Rs. 41.12 million (including Rs. 21.71 million for the period 1st April 2014 to 31st March 2015) for the year ended 31st March 2016 arising due to retrospective amendment of Payment of Bonus Act,1965*

ANSYSCO CYI CY Myutec faurecia FEDERAL-MOGUL POWERTRAIN GABRIEL Haldex Henkel POWER MAHLE Mando SNS Foundation SPICER SUJÁN TAKATA Valeo

Strong Performance Continues in Q4 FY16

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Revenue	EBITDA	EBITDA Margin*%
Rs. 3,662 Mn	Rs. 331 Mn	9%
5%	+16%	78 bps

PBT	PAT	Cash PAT
Rs. 255 Mn	Rs. 209 Mn	Rs. 290 Mn
+26%	+62%	+41%

Note: All comparison are Year on Year

** Adjusted for one time bonus provision of Rs 4.86 million in quarter ended March 2016 arising due to retrospective amendment of Payment of Bonus Act,1965.*

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Margin Expansion Continues

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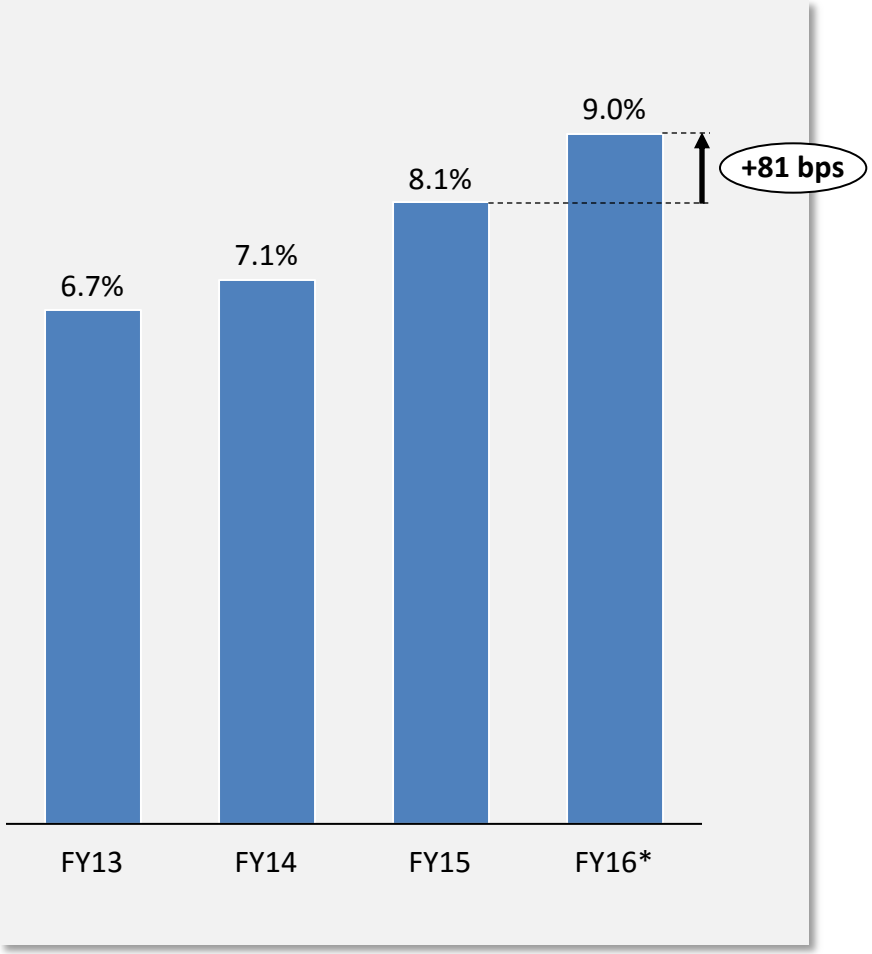
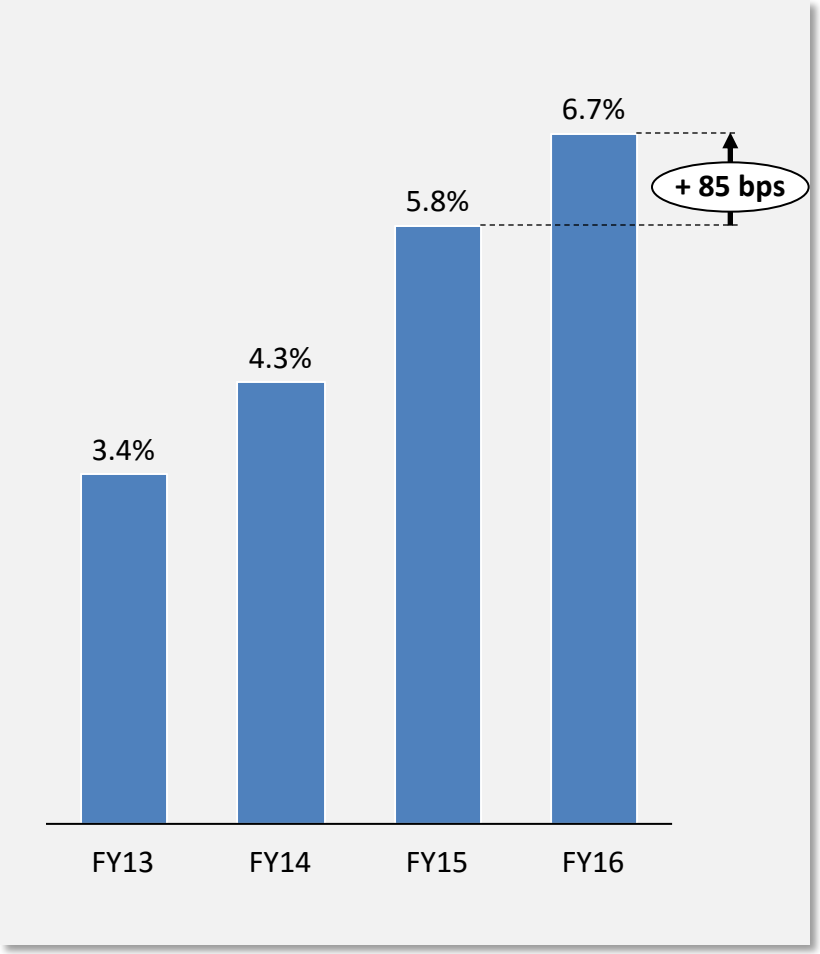
EBITDA Margin %



PBT Before Exceptional Item Margin %



** EBITDA adjusted for one time items of royalty reversal Rs 21 million and provision towards bonus of Rs. 41.12 million (including Rs. 21.71 million for the period 1st April 2014 to 31st March 2015) arising due to retrospective amendment of Payment of Bonus Act, 1965.*

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Strong Balance Sheet

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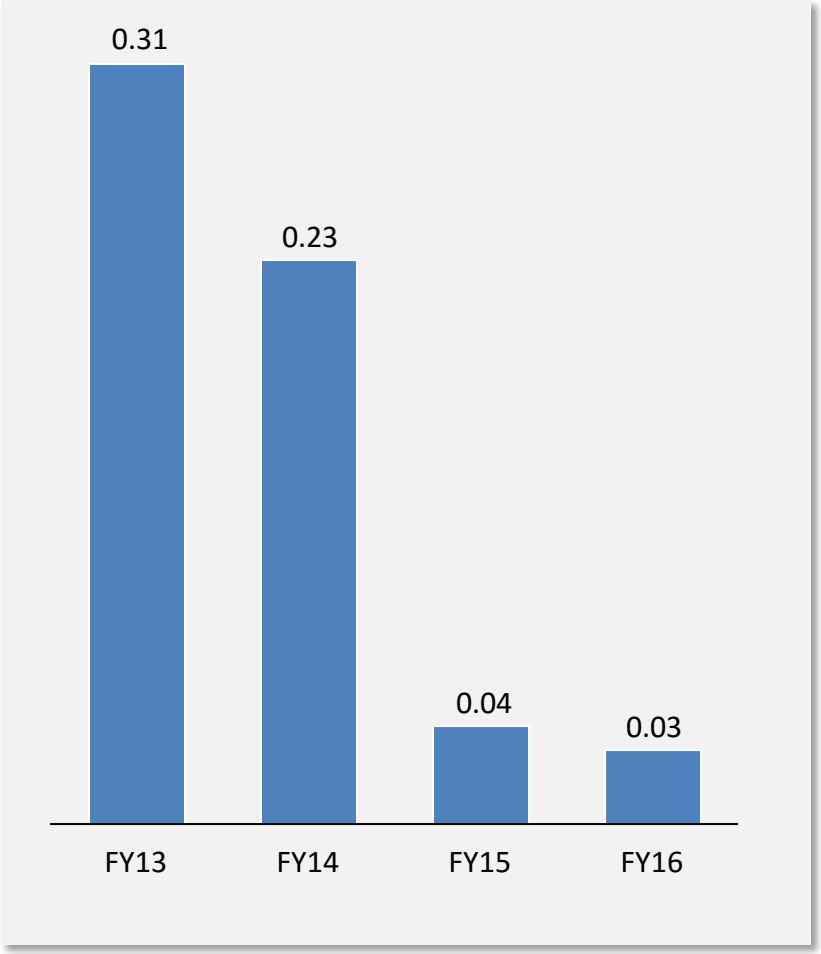
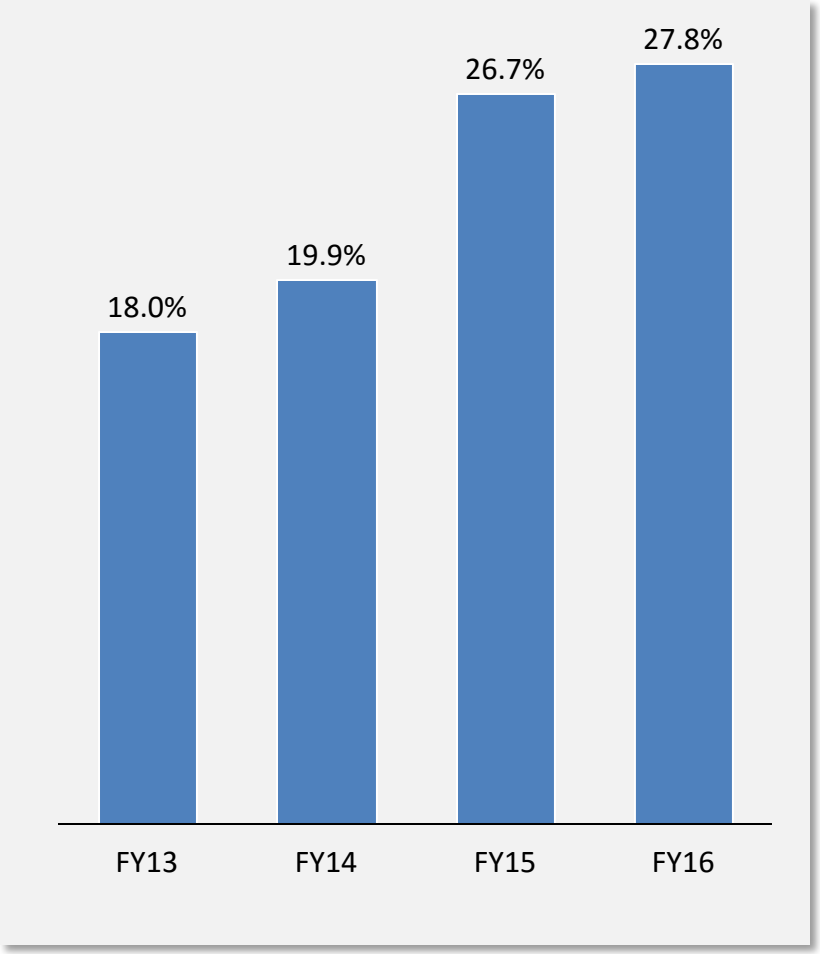
D:E Ratio



ROIC* (%)



Key Highlights

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1. **Revenue led by Higher Volumes in PC, CV segment and Aftermarket Channel ,** partially compensated decline in 2W Volumes

2. **Improved Product Mix** and falling commodity prices led to reduction in RMC Costs

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

4. **New Orders:**
   - **2W** : Royal Enfield Himalayan, Mahindra Mojo, Honda Stunner
   - **PC** : Maruti Suzuki S-Cross, Maruti Suzuki Vitara Brezza, Mahindra KUV 100
   - **CV** – Mahindra Jeeto, Tata Xenon, Daimler Buses.

5. **Supplies commenced for HMSI Gujarat Plant**

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Revenue Mix

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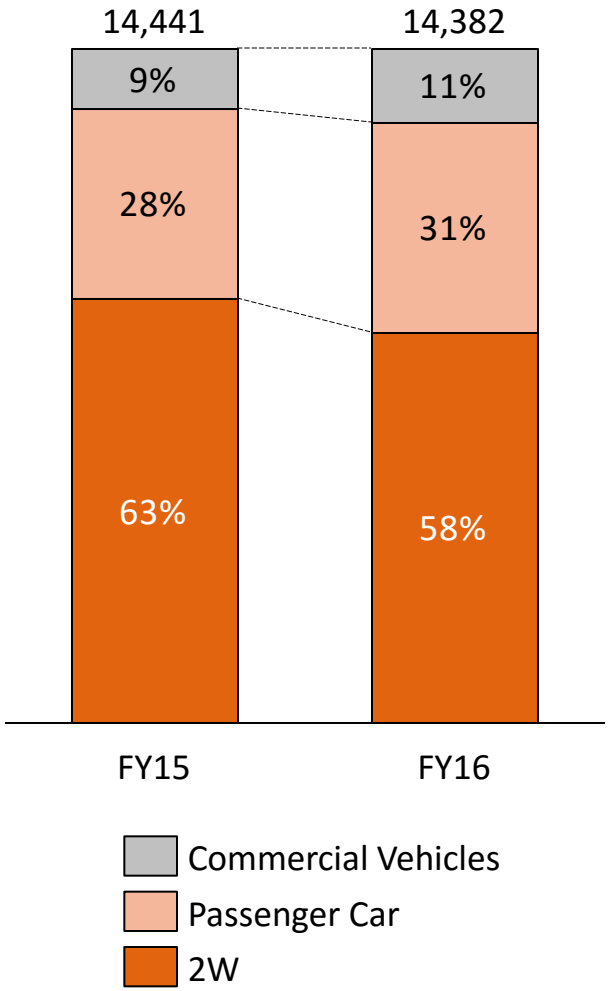
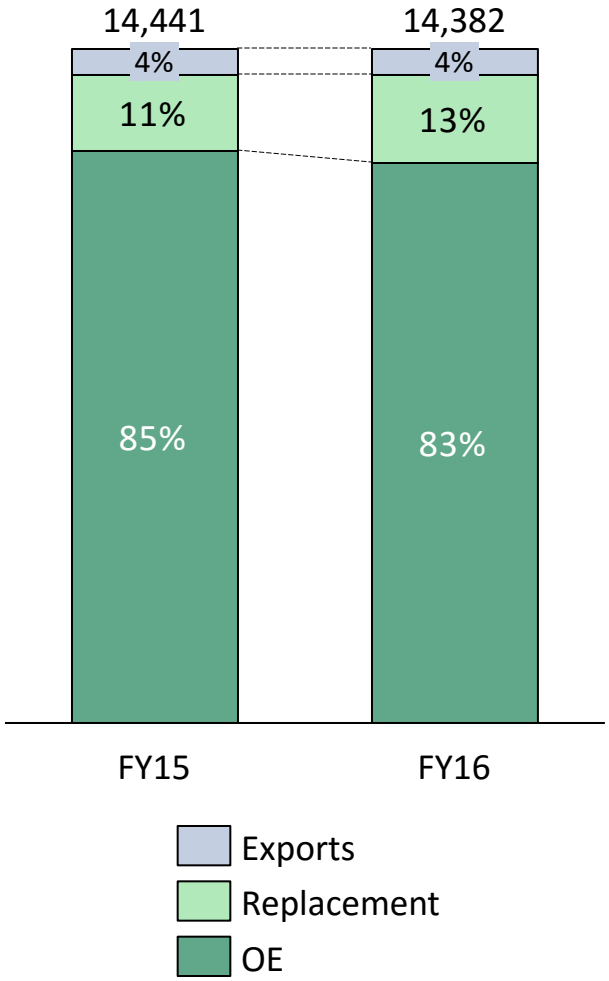
(Rs. Mn)

Segment – Mix



Channel – Mix



Improving Dividend Profile

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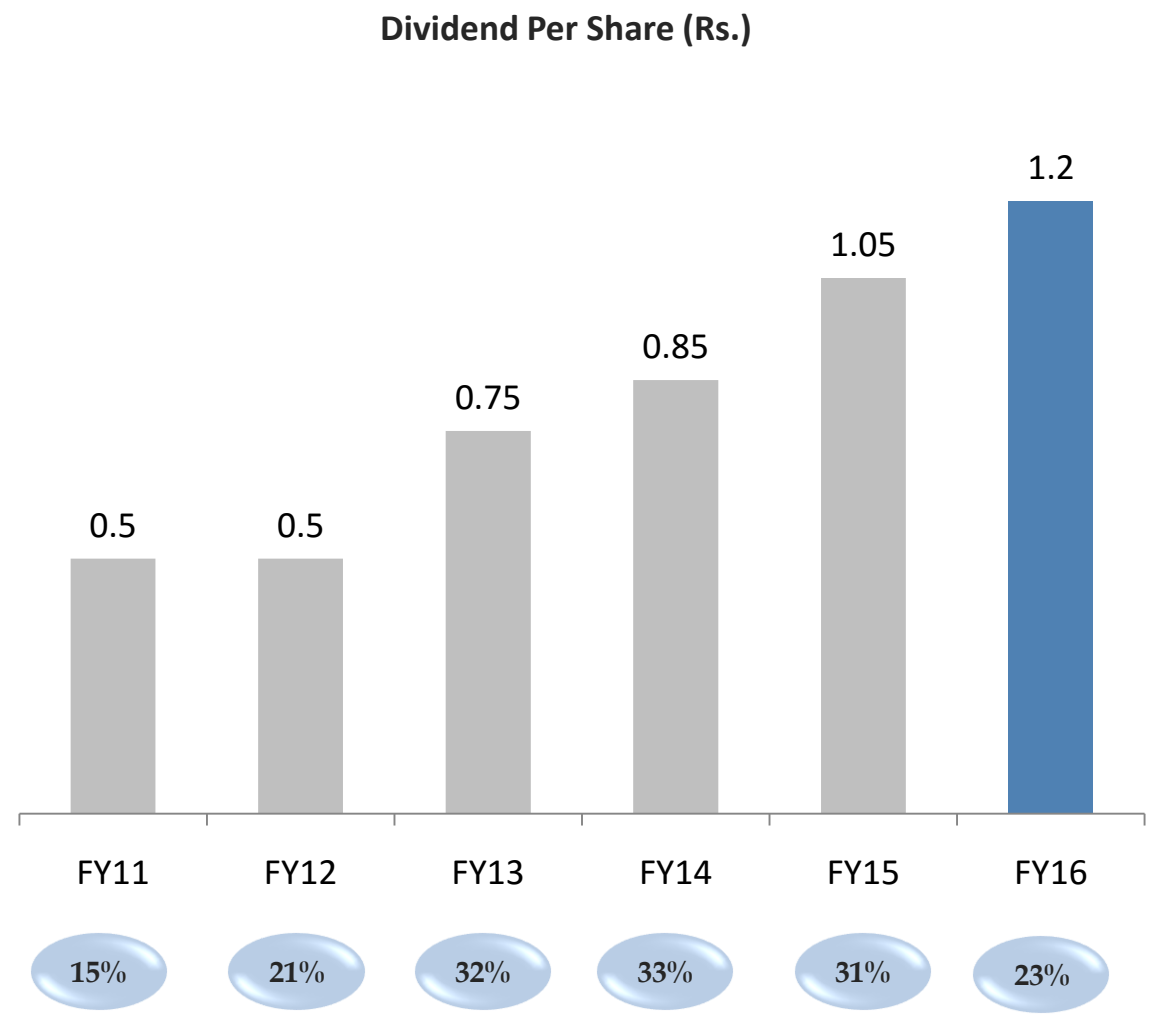

- Continuous Dividend since 1998
- Stable Payout Ratio
- Declared Final Dividend of Rs. 0.75 per share, amounting to 75% of Face Value.
- Total Dividend of Rs.1.20 per share of Re.1 each

Profit & Loss Highlights

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Rs. Mn	FY16	% of Sales	FY15	% of Sales	YoY%	Q4 FY16	% of Sales	Q4 FY15	% of Sales	YoY%
Revenue	**14,382**	***100.0%***	***14,441***	***100.0%***	***(0.4%)***	**3,662**	***100.0%***	**3,484**	***100.0%***	**5%**
Raw Material	10,282	*71.5%*	*10,434*	*72.3%*		2,628	*71.8%*	2,494	*71.6%*	
Employee Expenses*	1,150	*8.0%*	*1,077*	*7.5%*		279	*7.6%*	277	*7.9%*	
Other Expenses	1,674	*11.6%*	*1,762*	*12.2%*		428	*11.7%*	428	*12.3%*	
EBITDA	***1,276***	***8.9%***	**1,168**	***8.1%***	**9%**	***326***	***8.9%***	***285***	***8.2%***	**15%**
Adjusted EBITDA**	1,296	*9.0%*	*1,168*	*8.1%*	*11%*	331	*9.0%*	285	*8.2%*	16%
Other Income	42	*0.3%*	*40*	*0.3%*		15	*0.4%*	7	*0.2%*	
Interest	25	*0.2%*	*55*	*0.4%*		6	*0.2%*	14	*0.4%*	
Depreciation	332	*2.3%*	*311*	*2.2%*		81	*2.2%*	76	*2.2%*	
PBT before Exceptional Item	**961**	***6.7%***	***841***	***5.8%***	***14%***	**255**	***7.0%***	**202**	***5.8%***	**26%**
Exceptional Item	6	*0.0%*	*6*	*0.0%*		2	*0.0%*	2	*0.0%*	
PBT	955	*6.6%*	*835*	*5.8%*		253	*6.9%*	**200**	*5.8%*	
Tax	203	*1.4%*	*235*	*1.6%*		44	*1.2%*	71	*2.0%*	
PAT	**752**	***5.2%***	***600***	***4.2%***	***25%***	**209**	***5.7%***	**130**	***3.7%***	**62%**
Cash PAT	**1,084**	***7.5%***	***912***	*6,3%*	***19%***	**290**	***7.9%***	**206**	*5.9%*	**41%**

** Employee benefit expense for the year ended 31st March 2016 includes provision towards bonus of Rs. 41.12 million (including Rs. 21.71 million for the period 1st April 2014 to 31st March 2015) arising due to retrospective amendment of Payment of Bonus Act, 1965.*

*** EBITDA adjusted for one time items of royalty reversal Rs 21 million and provision towards bonus as mentioned above.*

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Balance Sheet Highlights

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Rs. Mn	Mar-16	Mar-15
Shareholder's Fund	**3,799**	**3,254**
Share capital	144	144
Reserves & Surplus	3,656	3,111
Non-current liabilities	***277***	***260***
Long term borrowings	81	61
Other non-current liabilities	197	198
Current liabilities	**2,640**	**2,674**
Short term Provisions	362	315
Trade Payables	1,781	1,907
Other current liabilities	497	453
Total Liabilities	**6,716**	**6,188**

Rs. Mn	Mar-16	Mar-15
Non-current assets	**2,997**	**2,958**
Fixed assets	2,746	2,708
Long-term loans and advances	236	226
Other non-current assets	14	24
Current assets	**3,719**	**3,230**
Inventories	1,107	1,121
Trade receivables	1,924	1,748
Cash and bank balances	362	39
Short-term loans and advances	290	309
Other current assets	36	13
Total Assets	**6,716**	**6,188**

Quarterly Performance Trend

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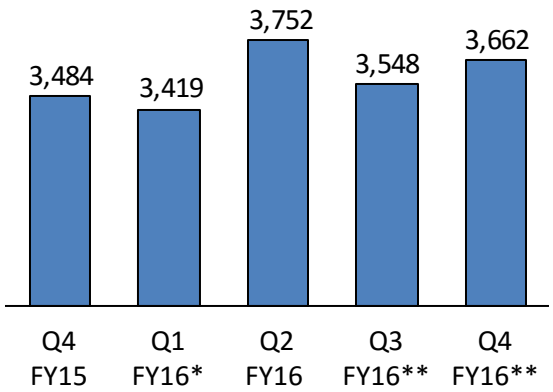
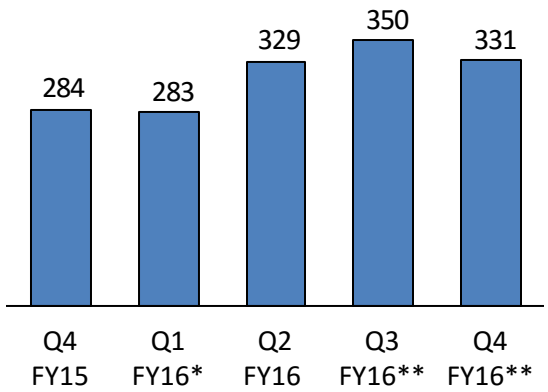
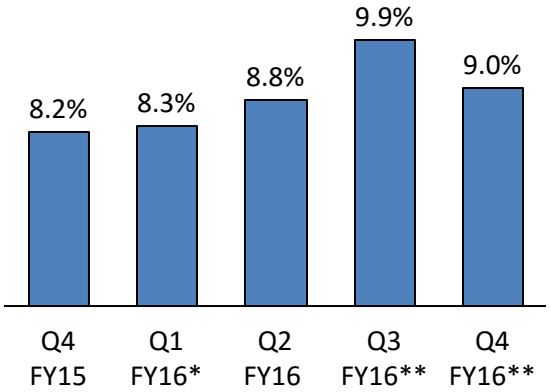
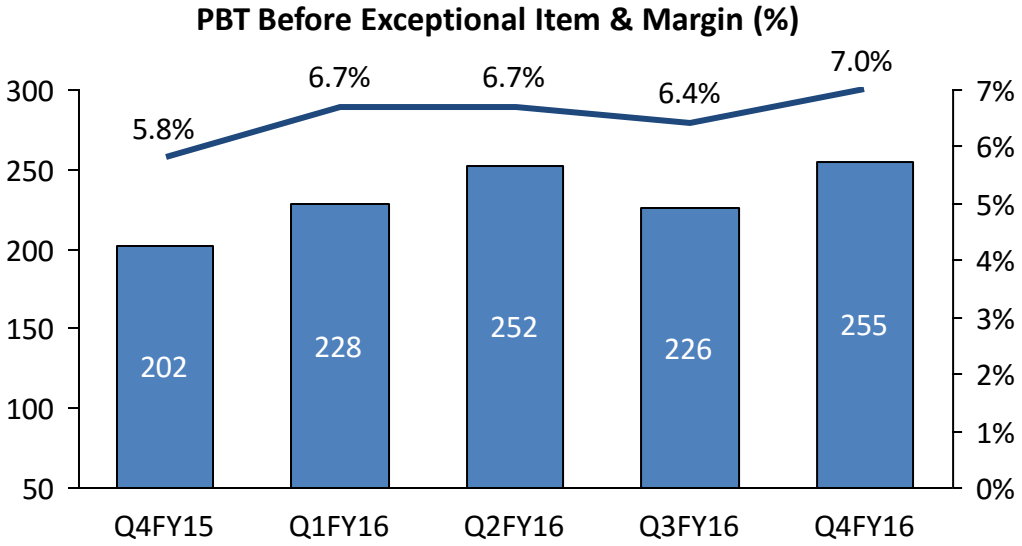
(Rs. Mn)









** Adjusted for onetime write back of provision amounting to Rs.21 Million*

*** Adjusted for the one time provision for employee benefits bonus expense of Rs 4.86 million in quarter ended March 2016 and Rs 36.26 million in quarter ended December 2015 arising due to retrospective amendment of Payment of Bonus Act,1965.*

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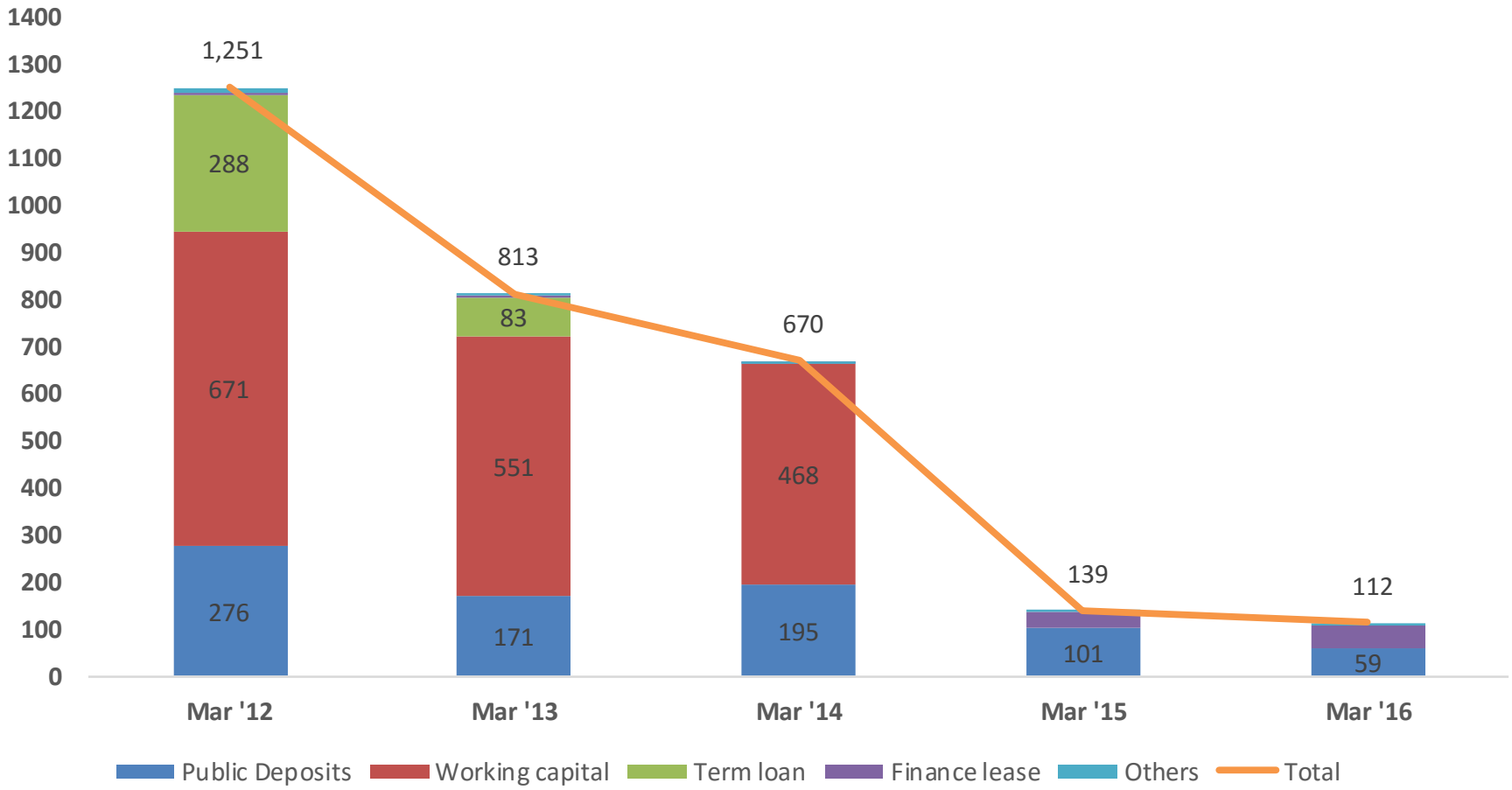
Reduction in borrowings



- Company stopped accepting Public Deposits *w.e.f* November,2015
- Outstanding balance reduced from Rs. 101 millions to Rs. 59 millions.

Working Capital Improvement

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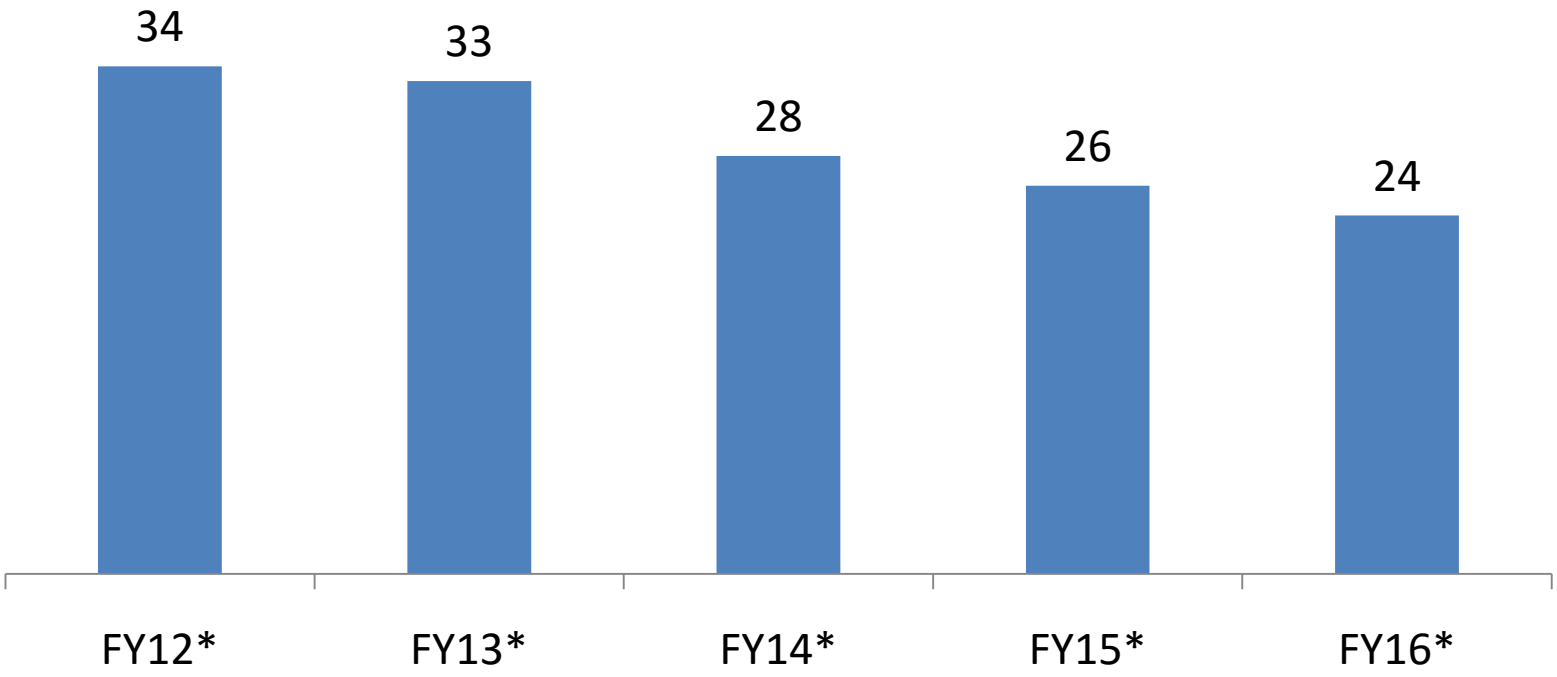
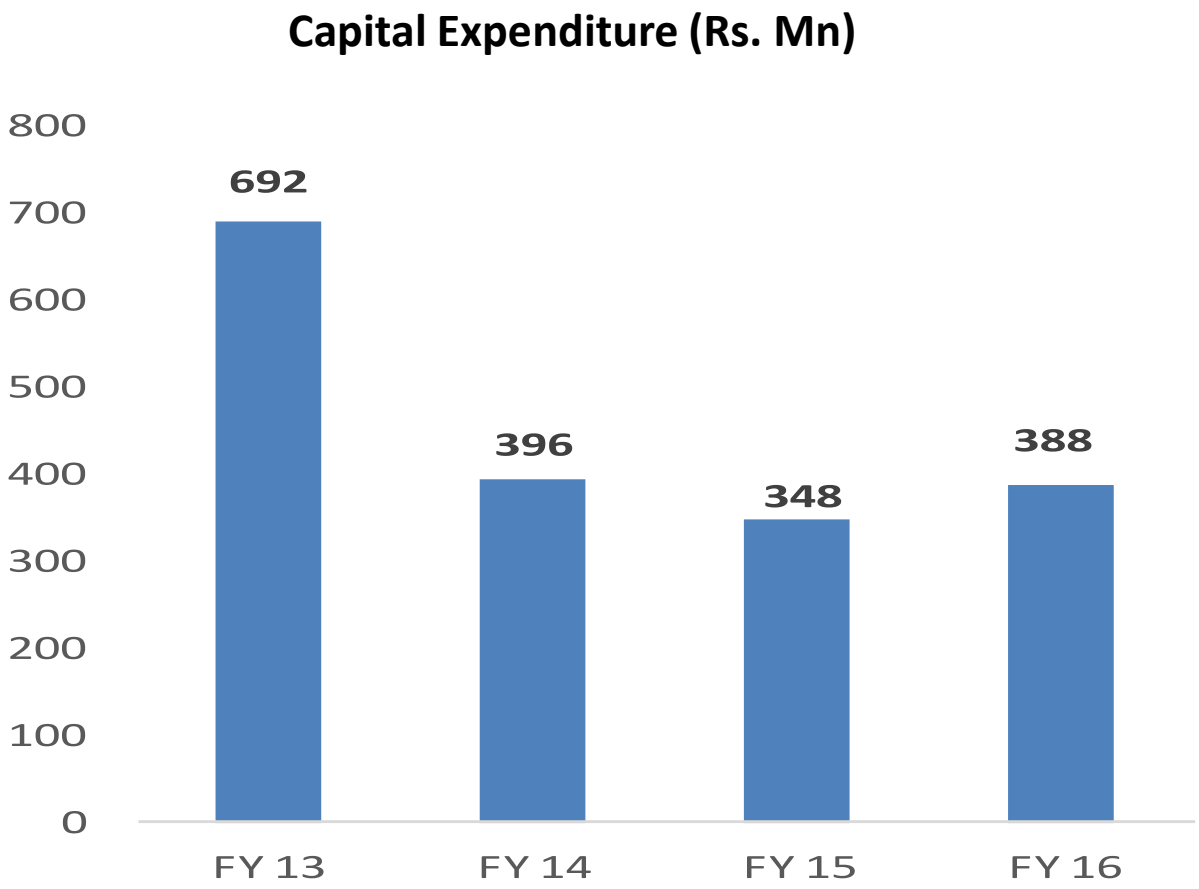
Net Working Capital Days



*Debtors including Bills discounted with banks.

Company accumulated Cash Surplus of Rs 362 Millions as on 31st March 2016
as a consequence of better working capital management and improved margins

Capital Expenditure Trends



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Business Overview

Head Office, Pune, India

An Introduction

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

"Golden Peacock Eco Innovation Award in 2012"

Over 21 Product & Process Patents

- Incorporation of Company, Gabriel India, in 1961
- Pioneer of Ride Control Products in the country
- Established significant presence in all channels of automotive sale, OE, Aftermarket and Exports
- Well diversified OEM Customer Base in every automotive segment, 2/3 Wheelers, Passenger Cars and Commercial Vehicles
- Built Strong Manufacturing Capabilities across India
- Strong R&D with over 21 patents in Products & Processes
- Led by Experienced & Professional Management
- Gabriel India ranked "Great Place to Work" in Auto Component Industry for 2012 & 2015

Pioneer of Ride Control Products…

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2/3 Wheeler	Passenger Car	Commercial Vehicle & Railways

Front Forks	McPherson Struts	Shock Absorbers
Hydraulic Shock Absorbers	Gas Shock Absorbers	Cabin Dampers
Gas Shock Absorbers	Cartridges	Seat Dampers

AFTER MARKET ACROSS ALL SEGMENTS

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... With Diversified Revenue-Mix

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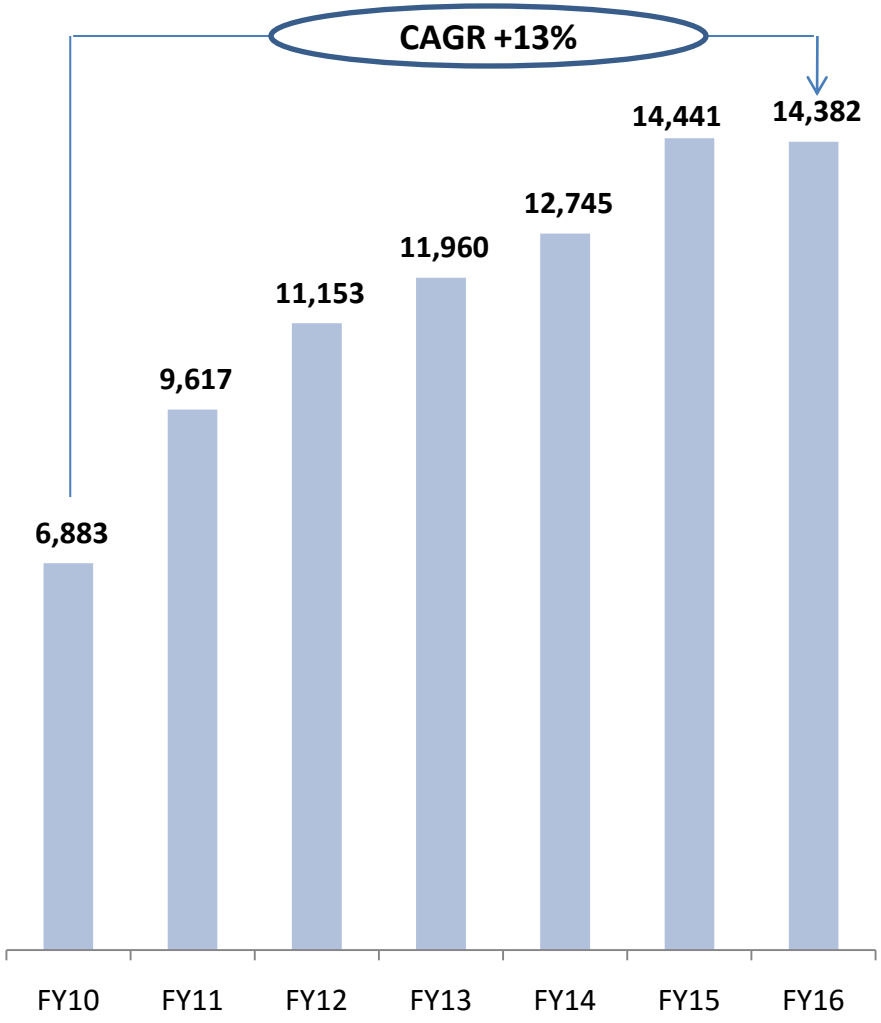
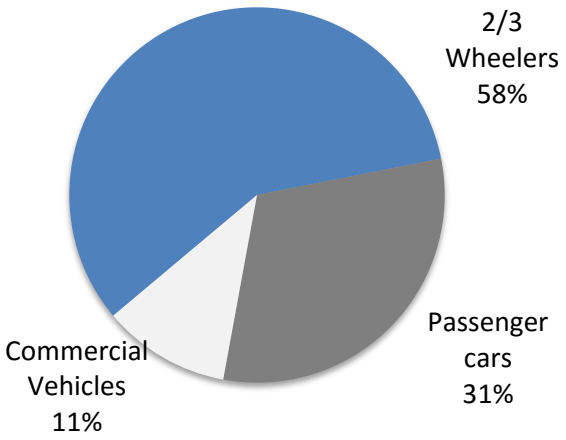
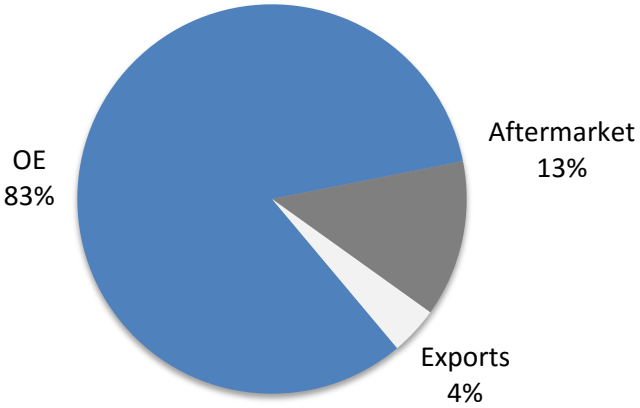
Sales (Rs. Mn)



Segment - Wise – FY16



Channel - Wise - FY16



Strategic Manufacturing Footprint

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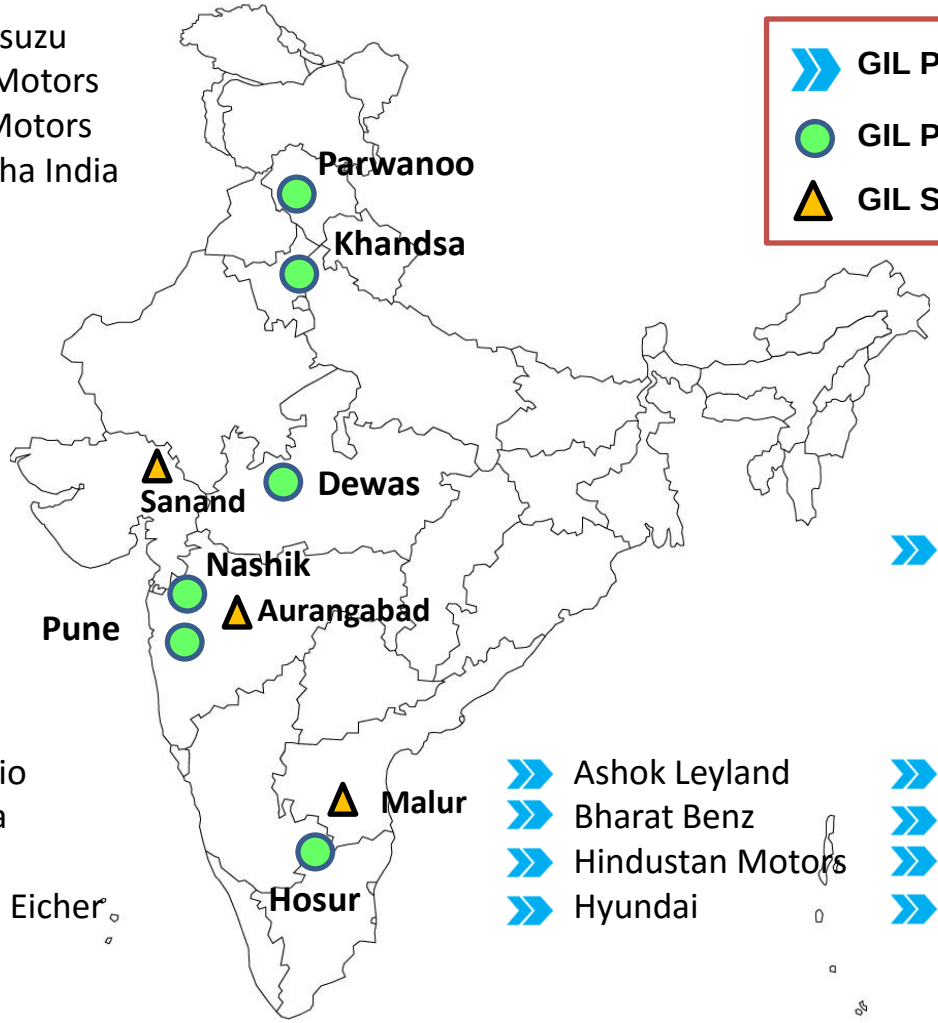
- Ashok Leyland
- Honda Cars
- Honda Motorcycles
- ICML
- Maruti Suzuki
- Suzuki Motorcycles

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

- GIL Presence
- GIL Plants
- GIL Satellite Locations



- AMW
- GM
- Tata Motors
- Honda Motorcycles

- Hindustan Motors

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

- Piaggio
- Skoda
- VW
- Volvo Eicher

- Ashok Leyland
- Bharat Benz
- Hindustan Motors
- Hyundai

- Royal Enfield
- Tata Motors
- Toyota Kirloskar
- TVS Motors

* Map not to the scale

Industry Accolades

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"Overall Cost Reduction" Award from Suzuki Motorcycles for 2015-16

Recognized by CII for "Strong Commitment to HR Excellence" at the 6th National HR Excellence Conclave to Gabriel, Chakan

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Going Ahead

Head Office, Pune, India

Strategy to grow…

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SALES GROWTH

- Exports Focus
- In Organic Growth
- Global Manufacturing Footprint
- Customer Focus

EFFICIENCY IMPROVEMENT

- Debt Reduction
- BEP Reduction
- Simplification
- Automation

TECHNOLOGY & INNOVATION

- R & D Focus
- Sustainable Manufacturing
- Innovation Culture

…With SBU Approach

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SBU Structure for focused approach

- Created Strategic Business Units for each automotive segment : 2Wheelers/ 3Wheelers, Passenger Cars & Commercial Vehicles / Railways and After-Market Channel
- To derive benefits in
  - Customer & Product Focus
  - Export Push
  - After market expansion

Focus Area : SBU-wise

2/3 Wheelers

- Quality & Process Technology
- Capacity Enhancement

Passenger Cars

- Product Innovation
- Improving Market Share

Commercial Vehicles

- Product Technology
- New Product Devolvement

After-Market Presence across all business segments

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For further information, please contact:

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