



GABRIEL

POWERED BY TECHNOLOGY, DRIVEN BY VALUES

ANNUAL REPORT 2021-22

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Glossary

IFF- Inverted Front Forks

HRS- Hydraulic Rebound Stop

FSD-Frequency Selective Damping AMBU- Aftermarket Business Unit

PCTM- Plant Crisis Management Team

Investor information

Market Capitalisation
as on March 31, 2022: ₹ 1607.38 Cr

CIN: L34101PN1961PLC015735

BSE Code: 505714

NSE Symbol: GABRIEL

Dividend Declared: Per Share ₹ 1.55

AGM Date: August 04, 2022

AGM Venue: Video conferencing

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Powered by Technology, Driven by Values

The world is constantly evolving. What our customers demand today, differs from what they needed yesterday. At Gabriel India, we do not wait for the change to happen. Instead, we constantly adapt, evolve and innovate to maintain the market leadership in the ride control products, by prioritising and investing in the next generation technologies.

Our constant endeavours towards digitalisation and developing smart production capabilities through facility upgradations, competency building, process automation, product improvements and superior engineering services

have enabled us to achieve and maintain the leadership position and deliver competitive solutions to meet our current and future customers' needs.

Today, we are on course towards strengthening our leadership position by becoming a technologically driven, future-ready organisation, driven by our values of leadership through partnership and people empowerment. This year's Annual Report highlights the importance of technology and its impetus to keep us ahead of the curve.

At Gabriel India, we do not wait for the change to happen. Instead, we constantly adapt, evolve and innovate to maintain the market leadership

Key highlights of the year

Gabriel India rolled out vaccination programmes across locations for all employees (second dose completed)

Strengthened 2-W EV (Electric Vehicles) portfolio with addition of new model/customers

Extended relations to DAF-holding group, PACCAR

Commenced FSD (Frequency Selective Damping) supply for key customers

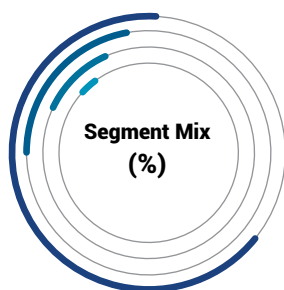
Achieved highest Aftermarket Business Unit sales

HR Awards: ACMA WR Best Practices in L & D (Learning & Development)

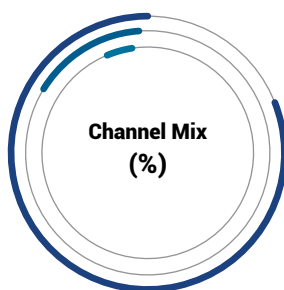
Started use of PNG (Portable Network Graphics) for paint line in Nashik plant. Additional rooftop solar started in Dewas plant, ZLD (Zero Liquid Discharge) started in Chakan plant

Customer Awards: Tata Motors, Powerdown Australia, Ashok Leyland, Honda Motorcycle & Scooter India, TVS Motor Company & DAF PACCAR.

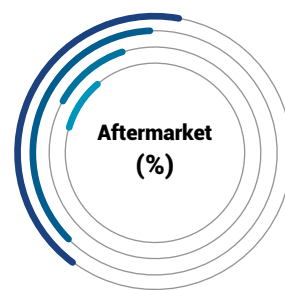
Revenue mix



65 | 22 | 11 | 2
2W/3W | PC | CVR | Trading



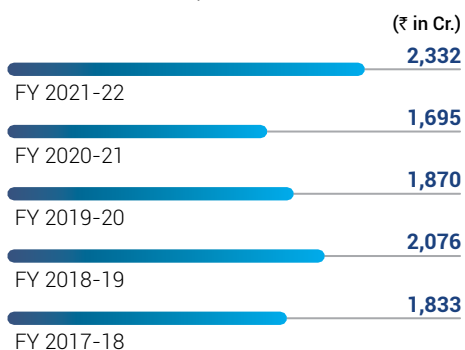
81 | 15 | 4
OE | Replacement | Export



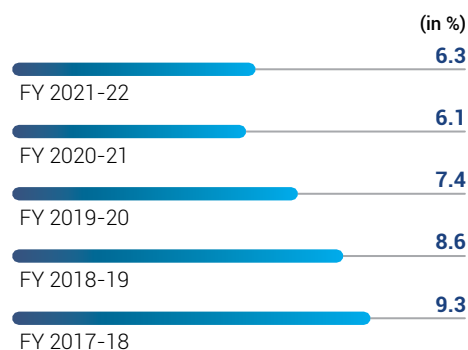
43 | 36 | 12 | 9
2W/3W | PC | Trading | CVR

Financial Performance

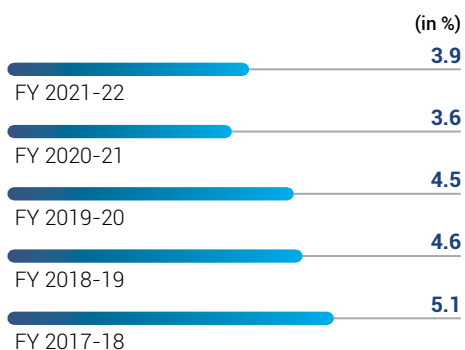
Revenue from Operations



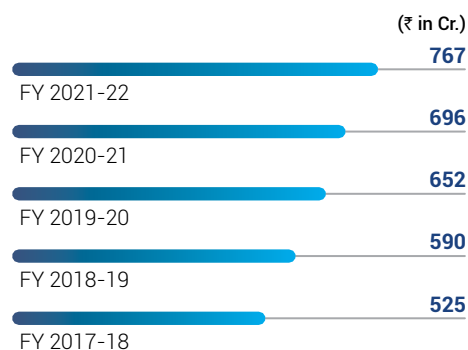
EBITDA*



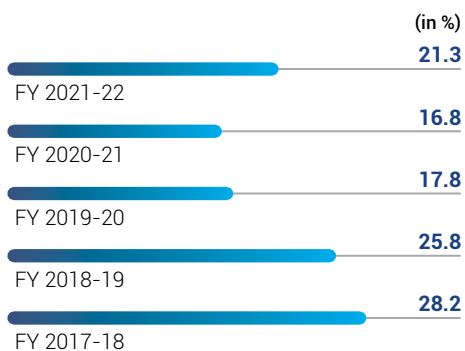
Net Profit



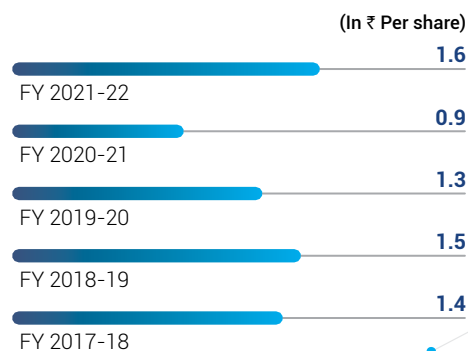
Net Worth



RoCE**



Dividend



*Earnings before interest, tax, depreciation and amortisation | **Return on capital employed

Our support to the community and workforce during Covid-19

It's easy to be a leader when things are going well, but much tougher to lead when the condition is critical. In these uncertain times, how you treat your employees and the community and respond to their needs is something that will be remembered for years. At Gabriel India, we have consistently extended our support to the communities and workforce to manage the difficulties posed by the successive waves of Covid-19.

COVID-19 SUPPORT INITIATIVES



Rolled out group vaccination policy—to ensure that all the Gabriel India employees are vaccinated



Conducted personal online counselling to employees through experienced and trained psychologists, on how to deal with difficult situations and build resilience



Supported employees' family who passed away owing to Covid-19



Gabriel India Angels support: Wellness community to support Gabriel India's Covid-19 positive members



Set up ANAND Covid Care 24*7 helpline to help with hospital admissions for Covid-19 positive employees and their family members



Workplace safety

- Incorporated daily health monitoring to reduce the risk of employees falling ill, and providing support to employees and their families
- Implemented precautionary measures like access control mechanism to restrict movement, vaccination certificate checking at the security gate, and thermal screening for all the employees, once a day
- Encouraged use of 3-ply masks and provided oxygen cylinders, oxygen concentrators and ambulances across locations
- Disinfected and sanitised the workplace on a weekly basis; reduced multiple touchpoints to curb the spread of infection
- Conducted periodical review meetings between Covid Monitoring Officer (CMO) and Plant Crisis Management Team (PCMT), headed by COOs



Community care initiatives

- Supported Government in improving access to the healthcare facilities and drinking water availability for 272 households of upcoming model village Rohile Nashik (Maharashtra)
- Constructed dining shed at Tribal Residential School, village Rohile
- Supported CII-ACMA- Young Business Leaders Forum (YBLF) in setting up a 50-bed Covid-19 Care Centre
- Provided daily sanitation services by sweeping of village lanes, collection and disposal of garbage from 1,270 households in Jawai (Rajasthan). Also Mobile medical services to 6,000+ rural population in the area



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Location Vaccine Drive

2,556

People Vaccinated

Achieved 100% Vaccination (All employees)

Letter from the Executive Chairperson

I am extremely proud of what we were able to accomplish. Our foundational strength and the agility of our operating model, coupled with the unparalleled commitment and support of a resilient workforce, allowed us to finish the year with a satisfying performance.

Dear Shareholders,

The financial year 2021-22 marked yet another year of extraordinary events during which the world continued to remain under the grip of successive waves of the pandemic. It was further characterised by unexpected supply chain challenges, aggravated by adverse geopolitical situations. In spite of such adverse conditions, I am extremely proud of what we were able to accomplish. Our foundational strength and the agility of our operating model, coupled with the unparalleled commitment and support of a resilient workforce, allowed us to finish the year with a satisfying performance.

In that spirit, we continued our sustained efforts towards making Gabriel India the safest place to work in. We achieved 100% vaccination (with both the doses) for our entire staff of 2,556 employees across seven locations. Moreover, we continued to practice Covid-19-specific precautionary measures and regularly monitored the health status of all our employees. We also undertook several community care initiatives for their well-being and safe-living.

Staying relevant

At Gabriel India, we are stepping towards stability and sustainability in order to achieve our vision of being amongst

the top five shock absorber manufacturers in the world. To that end, we have been working intensively on the technological transformations to cater to the emerging needs of the Electric Vehicle (EV) customers. Our first mover advantage has allowed us to gain market leadership across the electric 2 & 3-Wheelers segments. Our R&D efforts are further aligned towards developing technologies that focus on light-weighting, noise reduction and automation to improve product quality and reliability. Additionally, we have made improvements in our capex and stepped towards setting up a state-of-the-art Technology Centre at Chakan that will allow us to strengthen our design and engineering capabilities to help meet the evolving technological needs of the Automotive industry.

Technology through the lens of sustainability

Climate change is the defining challenge of our times, and Gabriel India is wholly committed to playing its part in addressing it. Our sustainability roadmap helps us to be a leader in environmental stewardship. We aim to become carbon neutral by 2025 by reducing greenhouse gas (GHG) emissions, energy conservation and water conservation with zero-wastage. We are giving our teams the freedom to take responsible decisions that will promptly meet customer needs. Additionally, we are investing to make our services more innovative and competitive and building on the capabilities of our people, supported by better systems and processes, and focusing on delivering digital technology at scale, where we can play to our strengths.

Transforming with technology

The Automotive industry is undergoing transformative changes because of technology-driven trends. This technological advancement is further transforming the way in which the auto component players react to the emerging needs of consumers to bring about a change by integrating automation, digitalisation and the IoT (Internet of Things) with the manufacturing processes. The industry is also witnessing an increasing traction of EVs, especially in the 2-Wheeler and 3-Wheeler segments. Notwithstanding the low penetration of EV (less than 1%) in the overall Auto markets, we are