Date: September 01, 2026

BSE Limited **25th Floor, P. J. Towers,** **Dalal Street, Fort** **Mumbai – 400001** **(Company Code: 505714)**	**National Stock Exchange of India Limited** **Exchange Plaza, Bandra Kurla Complex,** **Bandra (E), MUMBAI – 400 051** **(Company Code: GABRIEL)**

Subject: Clarification in respect of the valuation undertaken in connection with the proposed acquisition of equity shares of HL Mando Anand India Private Limited and the related preferential issue of equity shares of the Company

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

Dear Sir/Ma'am,

This is with reference to the earlier disclosures made by the Company in relation to the proposed acquisition of 4,81,34,427 equity shares, constituting 28.99% of the paid-up equity share capital, of HL Mando Anand India Private Limited ("HMAI") from Asia Investments Private Limited ("AIPL"), the Promoter of the Company, with consideration being discharged by way of 1,44,04,204 equity shares of the Company allotted on a preferential basis, and the balance consideration discharged in cash.

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we wish to clarify that the valuation undertaken in connection with the proposed transaction is based on audited financial statements for the financial year ended March 31, 2026, including in respect of the erstwhile Anchemco India Private Limited, the business of which has been audited and forms part of the Automotive Undertaking of AIPL.

Accordingly, there is no change in the equity share exchange ratio or in the terms of the proposed acquisition and the proposed preferential issue, as approved by the Board of Directors and the Members of the Company.

A clarification in this regard, with respect to the joint valuation report dated July 21, 2026, issued by KPMG Valuation Services LLP (IBBI Registration No. IBBI/RV-E/06/2020/115) and BDO Valuation Advisory LLP (IBBI Registration No. IBBI/RV-E/02/2019/103), is also available on the website of the Company at https://www.anandgroupindia.com/gabrielindia/investors/preferential-issue/ .

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

Thanking You,
Yours faithfully,

For Gabriel India Limited

MOHIT SRIVASTAVA
Digitally signed by MOHIT SRIVASTAVA
Date: 2026.09.01 16:06:51 +05'30'

Mohit Srivastava
Chief Financial Officer
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