



## Goodluck India Limited

(Formerly GOOD LUCK STEEL TUBES LIMITED)

Corp. Office : "GOODLUCK HOUSE" Nehru Nagar,

Ambedkar Road, Ghaziabad-201001 U.P. (INDIA)

Ph.: 91-120-4196600, 4196700, Fax : 91-120-4196666, 4196777

February 14, 2020

**Manager, DCS**  
**The Bombay Stock Exchange Ltd.**  
Phiroze jeejeebhoy Towers,  
Dalal Street,  
Mumbai

**Ref: Scrip Code: - 530655**

**The Manager**  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Scrip Code: - GOODLUCK**

**SUB: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS**  
**ENDED ON DECEMBER 31, 2019**

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company in its meeting held today, February 14, 2020 which commenced at 2.30 p.m. and concluded at 3:15 P.M. has considered and approved Unaudited Financial Results for the Quarter/ Nine Months ended on December 31, 2019.

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the financial results has been reviewed by the Statutory Auditor.

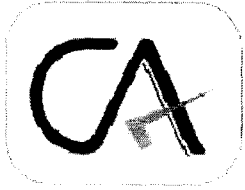
A Copy of the unaudited result along with Statutory Auditor's Limited Review Report is enclosed herewith.

This is for your information and record.

Thanking You  
**For Goodluck India Limited**

GOODLUCK INDIA LIMITED  
(Formerly Good Luck Steel Tubes Ltd.)

**Director**  
**Encls: as above.**



Review report to  
The Board of Directors,  
Goodluck India Ltd.

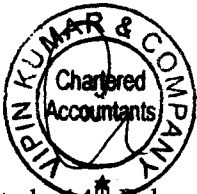
1. We have reviewed the accompanying statement of unaudited standalone financial results of Goodluck India Ltd. (the "Company") for the quarter and the nine months ended December 31, 2019 ("Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement 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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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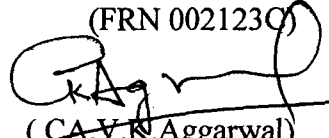
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5. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended 31<sup>st</sup> December 2018, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS standalone financial statements of the Company for the year ended 31<sup>st</sup> March 2019, was audited by predecessor auditor who expressed an unmodified conclusion/opinion on those standalone financial information and that standalone financial statements on 8<sup>th</sup> February 2019 and 27<sup>th</sup> May 2019 respectively. Our conclusion is not modified in respect of this matter.



Dated : 14<sup>th</sup> February, 2020  
Place : Ghaziabad

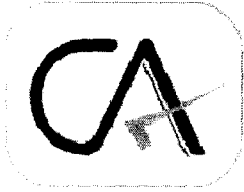
For Vipin Kumar & Company  
Chartered Accountants  
(FRN 0021230)

  
(C.A. V.K. Aggarwal)

Prop.

Mem. No. 071279

UDIN 20071279AAAAAJ3382



Review report to  
The Board of Directors,  
Goodluck India Ltd.

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Goodluck India Ltd. (the "Company") and its subsidiaries (hereinafter referred to as the "Group") for the quarter and the nine months ended December 31, 2019 ("Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The consolidated results included in the statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

2. We conducted our review of the Consolidated Results included in the statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A Review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

3. The Statement includes the results of the following entities:
  - a. Goodluck India Limited (the Holding Company);
  - b. Swachh Industries Ltd. (wholly owned subsidiary);
  - c. GLS Steel India Ltd. (wholly owned subsidiary);
  - d. GLS Engineering India Ltd. (wholly owned subsidiary);
  - e. GLS Metallics India Ltd. (wholly owned subsidiary)



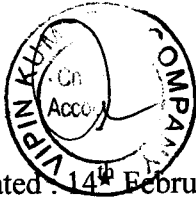
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**VIPIN KUMAR & COMPANY**

Chartered Accountants

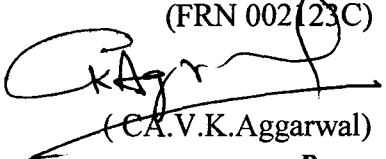
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4. We did not review the interim financial results of the subsidiaries included in the Consolidated Unaudited Financial Results, whose interim financial results reflect total revenue of Rs. 49.96 Lakhs and Rs. 153.80 Lakhs for the quarter and nine months ended December 31, 2019, respectively, and total profit after tax of Rs. 27.66 Lakhs and Rs. 93.31 Lakhs for the quarter and nine months ended December 31, 2019, respectively, and other comprehensive income of Rs Nil and Rs Nil for the quarter and nine months ended December 31, 2019, respectively, as considered in the consolidated unaudited financial results. These interim financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us by the management, and our report on the Consolidated Results included in the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 2 above.
- Our report on the Consolidated Results included in the statement is not modified in respect of this matter.
5. Based on our review conducted as above and based on the consideration of the review reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended 31<sup>st</sup> December 2018, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS consolidated financial statements of the Company for the year ended 31<sup>st</sup> March 2019, was audited by predecessor auditor who expressed an unmodified conclusion/opinion on those consolidated financial information and that consolidated financial statements on 8<sup>th</sup> February 2019 and 27<sup>th</sup> May 2019 respectively. Our conclusion is not modified in respect of this matter.



Dated : 14<sup>th</sup> February, 2020  
Place : Ghaziabad

For Vipin Kumar & Company  
Chartered Accountants  
(FRN 002123C)

  
(C.A. V.K. Aggarwal)  
Prop.

Mem. No. 071279

UDIN 20071279AAAAAK3956

**STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE NINE MONTHS/QUARTER ENDED ON DECEMBER 31, 2019**

(Rs. in Lakhs)

S. NO.	Particulars	STANDALONE					
		Quarter ended on 31.12.2019	Quarter ended on 31.12.2018	Quarter ended on 30.09.2019	Nine months ended on 31.12.2019	Nine months ended on 31.12.2018	Accounting Year ended on 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue from Operations</b>						
	(a) Sales /income from Operations	41663.37	43793.16	38214.75	126046.48	120163.12	163066.34
	(b) Other Operating Income	546.17	653.30	629.64	1865.95	2064.85	2616.43
	<b>Total Income from operations</b>	<b>42209.54</b>	<b>44446.46</b>	<b>38844.39</b>	<b>127912.43</b>	<b>122227.97</b>	<b>165682.77</b>
	Other Income	261.05	1.44	9.69	343.03	84.27	174.10
	<b>Total Income</b>	<b>42470.59</b>	<b>44447.9</b>	<b>38854.08</b>	<b>128255.46</b>	<b>122312.24</b>	<b>165856.87</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of material consumed	31628.08	33643.53	27248.31	92225.63	93075.24	130202.38
	(b) Purchase of stock - in - trade	0.35	1.20	0.00	0.35	11.61	11.00
	(c) Changes in inventories of finished goods, work-in-progress and stock - in - trade	(1221.27)	16.99	250.98	870.77	(346.34)	(5671.93)
	(d) Employees benefits expenses	2135.48	1911.35	2186.77	6257.44	5226.96	7100.53
	(e) Finance Cost	1563.23	1534.87	1592.39	4734.07	4546.73	6075.56
	(f) Depreciation and amortisation expenses	663.48	613.18	618.83	1921.22	1714.50	2363.58
	(g) Other Expenses	6590.84	5714.97	6049.85	18833.40	15046.88	21364.44
	<b>Total Expenses</b>	<b>41360.19</b>	<b>43436.09</b>	<b>37947.13</b>	<b>124842.88</b>	<b>119275.58</b>	<b>161445.56</b>
<b>3</b>	<b>Profit before Exceptional Items and Tax (1-2)</b>	<b>1110.40</b>	<b>1011.81</b>	<b>906.95</b>	<b>3412.58</b>	<b>3036.66</b>	<b>4411.31</b>
<b>4</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit from before Tax (3-4)</b>	<b>1110.4</b>	<b>1011.81</b>	<b>906.95</b>	<b>3412.58</b>	<b>3036.66</b>	<b>4411.31</b>
<b>6</b>	<b>Tax Expenses</b>						
	Current tax	140.73	222.60	197.40	638.78	621.44	917.29
	Minimum Alternate Tax	55.78	(117.23)	160.86	373.77	(206.04)	(120.27)
	Deferred tax	268.18	258.50	(34.93)	317.30	546.55	555.88
<b>7</b>	<b>Net Profit /loss for the period (5-6)</b>	<b>645.71</b>	<b>647.94</b>	<b>583.62</b>	<b>2082.73</b>	<b>2074.71</b>	<b>3058.41</b>
<b>8</b>	<b>Other Comprehensive Income for the period</b>						
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Other Comprehensive Income (net of Tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>645.71</b>	<b>647.94</b>	<b>583.62</b>	<b>2082.73</b>	<b>2074.71</b>	<b>3058.41</b>
<b>10</b>	<b>Paid up Equity Share Capital (Face Value Rs. 2 per share)</b>	<b>460.13</b>	<b>460.13</b>	<b>460.13</b>	<b>460.13</b>	<b>460.13</b>	<b>460.13</b>
<b>11</b>	<b>Reserve excluding revaluation reserves (as per the balance sheet) of previous accounting year</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>27978.47</b>
	<b>Before or After Extra Ordinary Items</b>						
	(a) Basic	2.80	2.82	2.54	9.05	9.02	13.29
	(b) Diluted	2.80	2.82	2.54	9.05	9.02	13.29



**CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE NINE MONTHS/QUARTER ENDED ON DECEMBER 31, 2019**

(Rs. In Lakhs)

S. NO.	Particulars	CONSOLIDATED					
		Quarter ended on 31.12.2019	Quarter ended on 31.12.2018	Quarter ended on 30.09.2019	Nine months ended on 31.12.2019	Nine months ended on 31.12.2018	Accounting Year ended on 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue from Operations</b>						
	(a) Sales /Income from Operations	41663.37	43793.16	38214.75	126049.93	120163.12	163508.43
	(b) Other Operating Income	546.17	653.30	629.64	1865.95	2064.85	2616.43
	<b>Total Income from operations</b>	<b>42209.54</b>	<b>44446.46</b>	<b>38844.39</b>	<b>127915.88</b>	<b>122227.97</b>	<b>166124.86</b>
	Other Income	311.01	50.89	59.99	493.38	227.14	343.81
	<b>Total Income</b>	<b>42520.55</b>	<b>44497.15</b>	<b>38904.38</b>	<b>128409.26</b>	<b>122455.11</b>	<b>166468.67</b>
2	<b>Expenses</b>						
	(a) Cost of material consumed	31628.08	33643.53	27248.31	92225.63	93075.24	130202.38
	(b) Purchase of stock - in - trade	0.35	1.20	0.00	0.35	11.61	451.04
	(c) Changes in inventories of finished goods, work-in-progress and stock - in - trade	(1221.27)	16.99	250.98	874.33	(346.34)	(5839.18)
	(d) Employees benefits expenses	2139.24	1911.89	2190.54	6268.70	5228.58	7102.83
	(e) Finance Cost	1563.23	1534.87	1592.39	4734.07	4546.73	6075.55
	(f) Depreciation and amortisation expenses	663.48	613.18	618.83	1921.22	1714.50	2363.58
	(g) Other Expenses	6591.77	5715.78	6050.72	18836.16	15048.74	21391.94
	<b>Total Expenses</b>	<b>41364.88</b>	<b>43437.44</b>	<b>37951.77</b>	<b>124860.46</b>	<b>119279.06</b>	<b>161948.16</b>
3	<b>Profit before Exceptional Items and Tax (1-2)</b>	<b>1155.67</b>	<b>1059.71</b>	<b>952.61</b>	<b>3548.80</b>	<b>3176.05</b>	<b>4520.51</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit from before Tax (3-4)</b>	<b>1155.67</b>	<b>1059.71</b>	<b>952.61</b>	<b>3548.8</b>	<b>3176.05</b>	<b>4520.51</b>
6	<b>Tax Expenses</b>						
	Current tax	153.39	237.81	210.10	676.74	662.30	939.11
	Minimum Alternate Tax	55.78	(117.23)	160.86	373.77	(206.04)	(120.27)
	Deferred tax	273.13	258.50	(34.93)	322.25	546.55	555.88
7	<b>Net Profit /loss for the period (5-6)</b>	<b>673.37</b>	<b>680.63</b>	<b>616.58</b>	<b>2176.04</b>	<b>2173.24</b>	<b>3145.79</b>
8	<b>Other Comprehensive Income for the period</b>						
	A (I) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(II) Income tax relating to items that will not be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00
	B (I) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(II) Income tax relating to items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Other Comprehensive Income (net of Tax)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>673.37</b>	<b>680.63</b>	<b>616.58</b>	<b>2176.04</b>	<b>2173.24</b>	<b>3145.79</b>
10	<b>Profit/(Loss) attributable to</b>						
	Owners of the Parent	673.37	680.63	616.58	2176.04	2173.24	3145.79
	Non Controlling Interests	0.00	0.00	0.00	0.00	0.00	0.00
11	<b>Other Comprehensive Income attributable to</b>						
	Owners of the Parent	0.00	0.00	0.00	0.00	0.00	0.00
	Non Controlling Interests	0.00	0.00	0.00	0.00	0.00	0.00
12	<b>Total Comprehensive Income attributable to</b>						
	Owners of the Parent	673.37	680.63	616.58	2176.04	2173.24	3145.79
	Non Controlling Interests	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Paid up Equity Share Capital (Face Value Rs. 2 per share)</b>	<b>460.13</b>	<b>460.13</b>	<b>460.13</b>	<b>460.13</b>	<b>460.13</b>	<b>460.13</b>
14	<b>Reserve excluding revaluation reserves (as per the balance sheet) of previous accounting year</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>30515.28</b>
15	<b>Earning Per Share (not annualised) (In Rs.)</b>						
	<b>Before or After Extra Ordinary Items</b>						
	(a) Basic	2.93	2.96	2.68	9.46	9.45	13.67
	(b) Diluted	2.93	2.96	2.68	9.46	9.45	13.67





**NOTES:**

- 1 The above Financial Results have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 14.02.2020.
- 2 Financial Results are in compliance with the Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act, 2013.
- 3 The Company is in the business of manufacturing steel products and hence has only one reportable operating segment as per IND AS 108- Operating Segments.
- 4 The Company has issued & allotted 1500000 warrants convertible into equal number of equity shares on 20.09.2019 at a price of Rs. 65/- each on preferential basis to persons belonging to promoter group upon receiving the payment of 25% of amount of issue price.
- 5 The proceeds of the abovementioned convertible warrants have been utilised for the purpose of meeting of routine capital expenditure/long-term/ short-term working capital requirements.
- 6 Previous period figures have been regrouped/reclassified wherever necessary.
- 7 The Statutory Auditor have carried out a Limited Review of the result of the Company.
- 8 The results of the company may be downloaded from stock exchange's website or the Company's website, i.e., [www.goodluckindia.com](http://www.goodluckindia.com).

**For and on behalf of the Board**  
**Goodluck India Limited**

Place: Ghaziabad

Date: 14.02.2020

