



# Good Luck Steel Tubes Ltd.

(A Govt. of India Recognised Export House)

Manufacturers & Exporters of :

ERW BLACK / GALVANIZED STEEL TUBES

COLD ROLLED BLACK & GALVANIZED COILS / SHEETS (GP/GC)

(ON D.G.S. & D.RATE CONTRACT)

Admn. Office : "GOODLUCK HOUSE" Ambedkar Road, GHAZIABAD-201001 (U.P.) INDIA



Ref. No. ....

Date .....  
May 23, 2015

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

**SUB: Audited Financial Results for the Year ended on March 31, 2015**

Dear Sir/Madam,

This is to inform you that the Board of Directors in its meeting held today, May 23, 2015, has considered and approved the standalone and consolidated Audited Financial Results for the year ended on 31st March 2015.

Further, the Board of Directors of the Company at its meeting, inter alia, has considered and recommended the final dividend of 37.5% i.e. Rs 0.75 Per Equity Share of Rs 2 each for the financial year 2014-15, subject to the approval of shareholders at the ensuing Annual General Meeting.

Pursuant to the clause 41 of the listing agreement, we are enclosing herewith the copy of the approved Audited Financial Results for the year ended on March 31, 2015.

This is for your information and record.

Thanking You

For GOOD LUCK STEEL TUBES LTD.

Director

Encls: as above



**SANJEEV ANAND & ASSOCIATES**  
**Chartered Accountants**  
77, Navyug Market, Ghaziabad.  
Phone :- 0120-2790174, 2793174  
Email :- sanjeevgzb@gmail.com

**Auditor's Report on Quarterly Financial Results and Year to date Results of the company Pursuant to the Clause 41 of the Listing Agreement**

To,  
Board of Directors of  
GODD LUCK STEEL TUBES LIMITED

We have audited the quarterly financial results of Good Luck Steel Tubes Limited for the quarter ended 31<sup>st</sup> March 2015 and year to date results for the period 1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015 herewith, being submitted by the company pursuant to the requirement of clause 41 of the listing agreement except for the disclosures regarding "Public shareholding" made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company management. Our responsibility is to express an opinion on these financials based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules 2006 as per section 133 of the Companies Act, 2013 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results:

- (i) Are presented in accordance with the requirements of clause 41 of the listing Agreement in this regard, and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March 2015 as well as year to date results for the period 1<sup>st</sup> April to 31<sup>st</sup> March 2015.



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Further, we also report that we have, on the basis of the books of account and other records and information and explanations give to us by the management, also verified the number of shares as well as percentage of Shareholding in respect of aggregate amount of Public shareholdings, as furnished by the company in terms of clause 35 of the listing Agreement and found the same to be correct.



**Place: Ghaziabad**  
**Dated: 23.05.2015**

**For SANJEEV ANAND & ASSOCIATES**  
**Chartered Accountants**  
**Firm Reg. No. 007171C**

  
**(S. AGRAWAL)**  
**Partner**

**Mem. No.072907**



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Ref. No. ....

Date .....

**STANDALONE AND CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31ST, 2015**

PART - I		STANDALONE					CONSOLIDATED
S. NO.	Particulars	Quarter ended on 31.03.2015	Quarter ended on 31.12.2014	Quarter ended on 31.03.2014	Accounting Year ended on 31.03.2015	Accounting Year ended on 31.03.2014	Accounting Year ended on 31.03.2015
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	Income from Operations						
	(a) Net Sales /income from Operations(Net of Excise duty)	25,147.95	25,609.92	22,912.31	106,114.18	97,542.65	107,589.79
	(b) Other Operating Income	762.24	552.57	740.43	2,532.73	2,555.33	2,532.73
	Total Income from operations (net)	25,910.19	26,162.49	23,652.74	108,646.91	100,097.98	110,122.52
2	Expenses						
	(a) Cost of Material consumed	22,031.00	18,853.06	19,959.28	82,751.31	76,593.19	83,678.46
	(b) Purchase of stock - in - trade	12.89	31.33	65.02	60.14	128.61	60.14
	(c) Changes in inventories of finished goods, work-in-progress and stock - in - trade	(2,737.29)	799.13	(2,093.65)	(850.46)	(1,296.39)	(871.29)
	(d) Employees benefits expenses	1,036.80	962.77	943.19	3,818.65	3,434.55	3,909.03
	(e) Depreciation and amortisation expenses	423.83	148.15	198.09	1,130.77	756.13	1,167.93
	(f) Other Expenditure	3,404.68	3,530.79	3,319.23	14,546.06	14,246.83	14,891.96
	Total Expenses	24,171.91	24,325.23	22,391.16	101,456.47	93,862.92	102,836.23
3	Profit from Operations before other Income, Finance Cost & Exceptional Items (1-2)	1,738.28	1,837.26	1,261.58	7,190.44	6,235.06	7,286.29
4	Other Income	69.11	30.79	38.42	177.83	107.26	186.05
5	Profit from ordinary activities before finance cost & Exceptional Items (3+4)	1,807.39	1,868.05	1,300.00	7,368.27	6,342.32	7,472.34
6	Finance Costs	990.02	871.40	822.54	3,730.70	3,538.15	3,790.02
7	Profit from ordinary activities after finance costs but before Exceptional Item (5-6)	817.37	996.65	477.46	3,637.57	2,804.17	3,682.32
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before Tax (7+8)	817.37	996.65	477.46	3,637.57	2,804.17	3,682.32
10	Tax Expenses	130.71	257.58	206.47	913.29	1,030.47	927.74
11	Net Profit /loss from ordinary Activities after tax (9-10)	686.66	739.07	270.99	2,724.28	1,773.70	2,754.58
12	Extraordinary Item (net of tax expenses )	0.00	0.00	0.00	0.00	0.00	0.00
13	Prior Period Adjustment	2.21	(1.14)	(4.20)	33.00	(2.27)	33.00
14	Net Profit (+)/loss for the period [11-(12+13)]	688.87	737.93	266.79	2,757.28	1,771.43	2,787.58
15	Paid up Equity Share Capital (Face Value Rs. 2 per share)	440.125	420.125	398.43	440.125	398.43	440.125
16	Reserve excluding revaluation reserves (as per the balance sheet) of previous accounting year	-	-	-	17,657.81	14,016.83	17,866.77
17	Earning Per Share (not annualised) (in Rs.)						
	Before or After Extra Ordinary Items						
	(a) Basic	3.20	3.52	1.42	13.16	9.46	13.31
	(b) Diluted	3.20	3.52	1.42	13.16	9.46	13.31



SELECT INFORMATION FOR THE QUARTER/ YEAR ENDED ON MARCH 31ST, 2015

PART - II							
S. NO.	Particulars	STANDALONE				CONSOLIDATED	
		Quarter ended on 31.03.2015	Quarter ended on 31.12.2014	Quarter ended on 31.03.2014	Accounting Year ended on 31.03.2015	Accounting Year ended on 31.03.2014	Accounting Year ended on 31.03.2015
		Audited	Unaudited	Audited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	8701142	8001129	6492635	8701142	6492635	8701142
	- Percentage of shareholding	39.54%	38.09%	32.59%	39.54%	32.59%	39.54%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
	b) Non-encumbered						
	- Number of Shares	13305108	13005121	13428615	13305108	13428615	13305108
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	60.46%	61.91%	67.41%	60.46%	67.41%	60.46%

Particulars	3 months ended on 31.03.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NIL

**NOTE:**

- The above Financial Results have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 23.05.2015.
- The Board of Directors of the company has recommended Rs. 0.75 (37.5%) per shares as the final dividend for the year 2014-15. Earlier, the Company has declared and paid the interim dividend of Rs. 0.75(37.5%) per share for the year 2014-15.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- During the year The expansion project for manufacturing of ERW & CDW Tubes setup at A-59, Industrial Area-Sikandarabad, Distt. Bulandshahar, U.P. has been Commissioned.
- The Company has made provision for current Tax as per the provisions of section 115JB of the Income Tax Act, 1961 considering investment/additional depreciation allowable on the capital investment in expansion project of ERW & CDW Tubes at A-59, Industrial Area-Sikandarabad, Distt. Bulandshahar, U.P.
- The Company has allotted only 1000000 convertible warrants at price of Rs. 60/- each on preferential basis to persons belonging to promoter group which has been converted into equity shares on 16<sup>th</sup> February, 2015 upon receiving the remaining payment of 75% amount of issue price.
- The proceeding of the aforementioned allotment has been utilised for the purpose of capital expenditure on company's expansion plan, to meet the long term working capital requirements and other general corporate purpose.
- Good luck has acquired 100% of the voting rights in M/s Masterji Metallloys (P) Ltd converting it into a 100% wholly owned subsidiary w.e.f. 31st March 2015, therefore the previous period figures have not been reported.
- The Consolidated financial results have been prepared in accordance with the AS-21 issued by the ICAI and comprise the financial results of Good Luck Steel tubes



Ltd. and its' wholly owned subsidiary.

10 (i) Consequent to the enactment of the Companies Act, 2013(the Act) and its applicability for accounting periods commencing on or after 1st April, 2014 the Company has reviewed and revised the estimated useful lives of its fixed assets in accordance with the provisions of the Schedule II to the Act. Therefore, the depreciation charged for the year ended on,31st March, 2015 is higher by Rs. 180.47 lacs.

(ii) in respect of assets of which useful life has expired before 1st April, 2014 depreciation of Rs. 34.20 lakh has been set off out of brought forward General Reserve of the company in persuance to the amendment in schedule II of the Companies Act, 2013.

11 Tax Expenses are net of Current Tax , Deferred Tax and MAT Credit Entitlements.

12 Previous period figures have been regrouped/reclassified wherever necessary.

13 The results of the company may be downloaded from stock exchange's website or the Company's website, i.e., [www.goodlucksteel.com](http://www.goodlucksteel.com).

Place: Ghaziabad  
Date: 23.05.2015



For and on behalf of the Board  
Good Luck Steel Tubes Limited

(R. C. Garg)  
Whole Time Director

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lakhs)

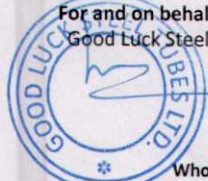
Particulars	STANDALONE		CONSOLIDATED
	As at Current Year ended on 31/03/2015	As at Previous Year ended on 31/03/2014	As at Current Year ended on 31/03/2015
	Audited	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share Capital	440.13	398.43	440.13
(b) Reserves and Surplus	17657.81	14016.84	17866.77
(c) Money received against Share Warrants	0	189.88	0
<b>Sub-total - Shareholders' funds</b>	<b>18,097.94</b>	<b>14,605.15</b>	<b>18,306.90</b>
<b>2 Non current liabilities</b>			
(a) Long-term borrowings	7924.74	3892.19	7944.74
(b) Deferred tax liabilities (net)	1704.57	1446.12	1755.91
(c) Long-term provisions	140.71	98.08	140.71
<b>Sub-total - Non current liabilities</b>	<b>9,770.02</b>	<b>5,436.39</b>	<b>9,841.36</b>
<b>3 Current liabilities</b>			
(a) Short-term borrowings	21267.06	22645.3	21759.12
(b) Trade payables	4103.89	6308.85	4346.91
(c) Other current liabilities	2829.03	2724.11	2853.29
(d) Short-term provisions	963.7	840.13	972.2
<b>Sub-total - Current liabilities</b>	<b>29,163.68</b>	<b>32,518.39</b>	<b>29,931.52</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>57,031.64</b>	<b>52,559.93</b>	<b>58,079.78</b>
<b>B ASSETS</b>			
<b>1 Non- current assets</b>			
(a) Fixed assets			
Tangible Assets	19287.22	12433.17	20160.82
Capital work - in - progress	364.95	1236.78	404.43
(b) Long -term loans and advances	654.97	773.70	786.36
(c) Goodwill on Consolidation	0.00	0.00	304.02
(d) Investment	542.47	214.61	0.00
<b>Sub-total - Non current assets</b>	<b>20,849.61</b>	<b>14,658.26</b>	<b>21,655.63</b>
<b>2 Current Assets</b>			
(a) Inventories	15060.6	13739.69	15256.92
(b) Trade receivables	14985.02	18794.49	14853.75
(c) Cash and cash equivalents	1226.35	787.84	1265.8
(d) Short-term loans and advances	4910.06	4579.65	5047.68
<b>Sub-total - Current assets</b>	<b>36,182.03</b>	<b>37,901.67</b>	<b>36,424.15</b>
<b>TOTAL - ASSETS</b>	<b>57,031.64</b>	<b>52,559.93</b>	<b>58,079.78</b>

STANDALONE AND CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lakhs)

Particulars	STANDALONE					CONSOLIDATED
	As at Quarter ended on 31.03.2015	As at Quarter ended on 31.12.2014	As at Quarter ended on 31.03.2014	As at Year ended on 31.03.2015	As at Year ended on 31.03.2014	As at Year ended on 31.03.2015
	Audited	Unaudited	Audited	Audited	Audited	Audited
<b>1. Segment Revenue</b>						
(a) Pipe/Sheet/Structure	22,875.04	21,549.66	19,769.82	90,067.15	81,022.33	90,067.15
(b) Engineering Goods	3,026.03	4,618.88	3,883.04	18,580.27	19,268.32	18,580.27
(c) Other Steel Products	0.00	0.00	0.00	0.00	0.00	1,475.61
<b>Total</b>	<b>25,901.07</b>	<b>26,168.54</b>	<b>23,652.86</b>	<b>108,647.42</b>	<b>100,290.65</b>	<b>110,123.03</b>
Less: Inter Segments Revenue	-9.13	6.05	0.73	0.51	192.68	0.51
<b>Net sales/Income From Operations</b>	<b>25,910.20</b>	<b>26,162.49</b>	<b>23,652.13</b>	<b>108,646.91</b>	<b>100,097.97</b>	<b>110,122.52</b>
<b>2. Segment Results (profit before tax and interest from each segment)</b>						
(a) Pipe/Sheet/Structure	1,604.78	1,580.08	1,505.44	6,071.69	5,140.31	6,071.69
(b) Engineering Goods	133.49	257.17	(243.87)	1,118.73	1,094.75	1,118.73
(c) Other Steel Products	0	0	0	0.00	0.00	104.07
<b>Total</b>	<b>1,738.27</b>	<b>1,837.25</b>	<b>1,261.57</b>	<b>7,190.42</b>	<b>6,235.06</b>	<b>7,294.49</b>
Add: (i) Un-allocable income	69.12	30.80	38.43	177.85	107.26	177.85
Less: (i) Finance Cost	990.02	871.40	822.54	3,730.70	3,538.15	3,790.02
(ii) Other un-allocable Expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total profit before tax</b>	<b>817.37</b>	<b>996.65</b>	<b>477.46</b>	<b>3,637.57</b>	<b>2,804.17</b>	<b>3,682.32</b>
<b>3. Capital Employed</b>						
(a) Pipe/Sheet/Structure	42,076.97	42,304.05	35,176.91	42,076.97	35,176.91	42,076.97
(b) Engineering Goods	8,722.70	9,101.27	9,226.45	8,722.70	9,226.45	8,722.70
(c) Other Steel Products	0.00	0.00	0.00	0.00	0.00	467.41
<b>Total</b>	<b>50,799.67</b>	<b>51,405.32</b>	<b>44,403.36</b>	<b>50,799.67</b>	<b>44,403.36</b>	<b>51,267.08</b>

For and on behalf of the Board  
Good Luck Steel Tubes Limited



(R. C. Garg)  
Whole Time Director

Place: Ghaziabad  
Date: 23.05.2015