



# 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)

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



Ref. No. ....

Date .....

May 24, 2016

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

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

Ref: Scrip Code: - 530655

Scrip Code: - GOODLUCK

## Sub: Outcome of Board Meeting

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company in its meeting held today, May 24, 2016 which commenced at 9.00 A.M. and concluded at 9.50 A.M., has considered and approved the standalone and consolidated Audited Financial Results for the year ended on 31st March 2016.

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 2015-16, subject to the approval of shareholders at the ensuing Annual General Meeting.

Pursuant to the regulation 30 read with regulation no. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Audited Standalone and Consolidated Financial Results for the year ended on 31<sup>st</sup> March, 2016;
2. Auditor's Report upon Standalone and Consolidated Financial Results obtained by the Company from its Statutory Auditors for the year ended 31<sup>st</sup> March, 2016.



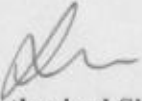
3. Form A on Audited Standalone Financial Results for the year ended on 31<sup>st</sup> March, 2016.

4. Form A on Audited Consolidated Financial Results for the year ended on 31<sup>st</sup> March, 2016.

This is for your information and record.

Thanking You

For GOOD LUCK STEEL TUBES LTD.



Authorised Signatory

Encls: as above





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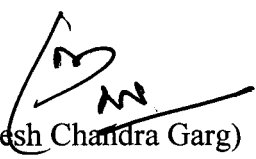


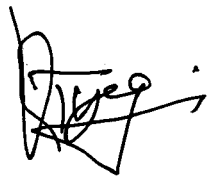


Ref. No. ....

Date .....

## Form A

(For audit report with unmodified opinion)- Standalone Financial Results

1.	Name of the Company	Good Luck Steel Tubes Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2016
3.	Type of Audit Observation	Un Modified
4.	Frequency of observation	N.A.
5.	 (Mahesh Chandra Garg) Chairman	 (Sanjay Bansal) CFO
	SANJEEV ANAND & ASSOCIATES Chartered Accountants  (S. AGRAWAL), Partner Statutory Auditor	 (Vijender Kumar Tyagi) Director & Chairman-Audit Committee



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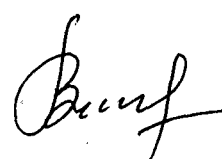
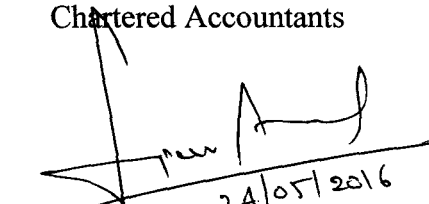
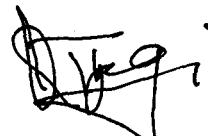


Ref. No. ....

Date .....

## Form A

(For audit report with unmodified opinion)- Consolidated Financial Results

1.	Name of the Company	Good Luck Steel Tubes Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2016
3.	Type of Audit Observation	Un Modified
4.	Frequency of observation	N.A.
5.	<p style="text-align: center;">             (Mahesh Chandra Garg)            Chairman         </p>	<p style="text-align: center;">             (Sanjay Bansal)            CFO         </p>
	<p style="text-align: center;">           SANJEEV ANAND &amp; ASSOCIATES            Chartered Accountants              24/05/2016            (S. AGRAWAL), Partner            Statutory Auditor         </p>	<p style="text-align: center;">             (Vijender Kumar Tyagi)            Director &amp; Chairman-Audit Committee         </p>



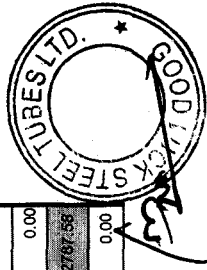
GOOD LUCK STEEL TUBES LIMITED  
 Regd. Off: 509, Arunachal Building, Barakhamba Road, Connaught Place, N. Delhi - 110 001  
 CIN: L74899DL1986PLC050910

www.goodlucksteel.com;goodluck@goodlucksteel.com

**STANDALONE AND CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31ST, 2016**

(Rs. in Lakhs)

S. NO.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended on 31.03.2016	Quarter ended on 31.12.2015	Quarter ended on 31.03.2016	Accounting Year ended on 31.03.2015	Quarter ended on 31.12.2015	Accounting Year ended on 31.03.2016	Accounting Year ended on 31.03.2015	Accounting Year ended on 31.03.2016
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited
1	Income from Operations								
	(a) Net Sales /income from Operations(Net of Excise duty)	23504.05	23381.46	25147.95	98322.44	23500.14	106114.18	23343.51	98697.41
	(b) Other Operating Income	109.57	220.20	762.24	1315.29	109.57	2532.73	220.20	1315.29
	<b>Total Income from operations (net)</b>	<b>23613.62</b>	<b>23601.66</b>	<b>25910.19</b>	<b>99637.73</b>	<b>23609.71</b>	<b>108646.91</b>	<b>23563.71</b>	<b>100012.70</b>
2	Expenses								
	(a) Cost of Material consumed	19566.54	15633.84	22031.00	70537.54	19567.48	82751.31	15629.61	70781.31
	(b) Purchase of stock - in - trade	0.26	0.00	12.89	12.73	0.26	60.14	0.00	12.73
	(c) Changes in inventories of finished goods, work-in-progress and stock - in - trade	(3847.90)	267.70	(2737.29)	(2270.65)	(3847.91)	(850.46)	267.70	(2246.03)
	(d) Employees benefits expenses	1326.63	1118.40	1036.80	4566.03	1327.80	3818.65	1120.62	4627.54
	(e) Depreciation and amortisation expenses	355.33	398.99	423.83	1489.18	359.37	1130.77	396.40	1509.56
	(f) Other Expenditure	4426.78	4230.11	3404.68	16754.37	4417.57	14546.06	4266.89	16822.90
	<b>Total Expenses</b>	<b>21827.64</b>	<b>21649.04</b>	<b>24171.91</b>	<b>91089.20</b>	<b>21824.57</b>	<b>101456.47</b>	<b>21681.22</b>	<b>91508.01</b>
3	Profit from Operations before other Income, Finance Cost & Exceptional Items (1-2)	1785.98	1952.62	1738.28	8548.53	1785.14	7190.44	1882.49	8504.69
4	Other Income	84.48	24.88	69.11	167.52	84.84	177.83	28.54	173.98
5	Profit from ordinary activities before finance cost & Exceptional Items (3+4)	1870.46	1977.50	1807.39	8716.05	1869.98	7368.27	1911.03	8678.67
6	Finance Costs	969.46	931.87	990.02	3934.56	969.53	3730.70	941.05	3969.54
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	901.00	1045.63	817.37	4781.49	900.45	3637.57	969.98	4709.13
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before Tax (7+8)	901.00	1045.63	817.37	4781.49	900.45	3637.57	969.98	4709.13
10	Tax Expenses	230.99	284.59	128.50	1460.88	196.90	880.29	285.00	1427.97
11	Net Profit /loss from ordinary Activities after tax (9-10)	670.01	781.04	688.87	3320.61	703.55	2757.28	704.98	3281.16
12	Extraordinary Item (net of tax expenses )	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit /loss for the period (11+12)	670.01	781.04	688.87	3320.61	703.55	2757.28	704.98	3281.16
14	Share of Profit/(loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

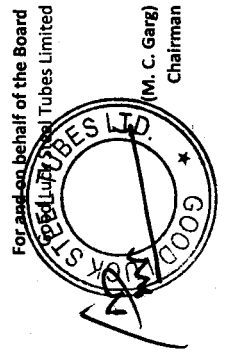


15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	670.04	761.04	688.87	5320.61	2757.26	703.55	704.99	3281.16	2787.58		
17	Paid up Equity Share Capital (Face Value Rs. 2 per share)	440.13	440.13	440.13	440.13	440.13	440.13	440.13	440.13	440.13	440.13	440.13
18	Reserve excluding revaluation reserves (as per the balance sheet) of previous accounting year				20580.52	17657.81			20577.43	17694.16		
19	Earning Per Share (not annualised) (in Rs.)											
	Before or After Extra Ordinary Items											
	(a) Basic	3.05	3.54	3.20	15.09	13.16	3.20	3.20	14.91	13.31		
	(b) Diluted	3.05	3.54	3.20	15.09	13.16	3.20	3.20	14.91	13.31		

**NOTE:**

- The above Financial Results have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 24.05.2016.
- The Board of Directors of the company has recommended Rs. 0.75 (37.5%) per shares as the final dividend for the year 2015-16. Earlier, the Company has declared and paid the interim dividend of Rs. 0.75(37.5%) per share for the year 2015-16.
- The expansion of structure plant has been completed and the new facility has been commissioned and started its commercial production during the Q4FY16.
- 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 Company has filed a Scheme of Amalgamation with Hon'ble High Court of Delhi for approval of merger of Masterji Metallloys (P) Ltd., the wholly owned subsidiary of the Company, with the Company. The appointed date of the Scheme shall be 1st April, 2015. No effect of the Scheme has been given in the above result as the approval is pending with Hon'ble High Court.
- With effect from 1st May, 2016, the Registered Office of the Company is shifted from 5/102, Sikka Complex, Community Centre, Preet Vihar, Delhi-110092 to 509, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi-110001.
- The Company has made provision for current Tax as per the provisions of section 115JB of the Income Tax Act, 1961 considering Investment Allowance and Additional Depreciation allowable on the capital investment in expansion.
- 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.
- 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.
- Tax Expenses are net of Current Tax, Deferred Tax and MAT Credit Entitlements.
- Previous period figures have been regrouped/reclassified wherever necessary.
- 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: 24.05.2016





**STANDALONE AND CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in Lakhs)

Particulars	STANDALONE				CONSOLIDATED					
	As at Quarter ended on 31.03.2016		As at Quarter ended on 31.03.2015		As at Quarter ended on 31.12.2015		As at Quarter ended on 31.03.2016		As at Quarter ended on 31.03.2015	
	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited
<b>1. Segment Revenue</b>										
(a) Pipe/Sheet/Structure	20,861.91	20,310.94	22,875.04	85,692.21	90,067.15	20,310.94	20,861.91	20,310.94	85,692.21	90,067.15
(b) Engineering Goods	2,766.73	3,290.72	3,026.03	13,960.54	18,580.27	3,290.72	2,766.73	3,290.72	13,960.54	18,580.27
(c) Other Steel Products	0.00	0.00	0.00	0.00	0.00	(3.91)	(3.91)	(37.95)	374.97	1,475.61
<b>Total</b>	<b>23,628.64</b>	<b>23,601.66</b>	<b>25,901.07</b>	<b>99,652.75</b>	<b>108,647.42</b>	<b>23,624.73</b>	<b>23,624.73</b>	<b>23,563.71</b>	<b>100,027.72</b>	<b>110,123.03</b>
Less: Inter Segments Revenue	15.02	0.00	(9.13)	15.02	0.51	15.02	15.02	0.00	15.02	0.51
<b>Net sales/Income From Operations</b>	<b>23,613.62</b>	<b>23,601.66</b>	<b>25,910.20</b>	<b>99,637.73</b>	<b>108,646.91</b>	<b>23,609.71</b>	<b>23,609.71</b>	<b>23,563.71</b>	<b>100,012.70</b>	<b>110,122.52</b>
<b>2. Segment Results (profit before tax and interest from each segment)</b>										
(a) Pipe/Sheet/Structure	1,995.44	1,685.64	1,604.78	7,539.44	6,071.69	1,995.44	1,995.44	1,685.64	7,539.44	6,071.69
(b) Engineering Goods	(209.46)	266.98	133.49	1,009.09	1,118.73	(209.46)	(209.46)	266.98	1,009.09	1,118.73
(c) Other Steel Products	0.00	0.00	0.00	0.00	0.00	1.94	1.94	(88.90)	(37.38)	104.07
<b>Total</b>	<b>1,785.98</b>	<b>1,952.62</b>	<b>1,738.27</b>	<b>8,548.53</b>	<b>7,190.42</b>	<b>1,787.92</b>	<b>1,787.92</b>	<b>1,863.72</b>	<b>8,511.15</b>	<b>7,285.49</b>
Add: (i) Un-allocable income	84.48	24.88	69.12	167.52	177.85	82.06	82.06	27.30	167.52	177.85
Less: (i) Finance Cost	969.46	931.87	990.02	3,934.56	3,730.70	969.53	969.53	941.04	3,969.54	3,790.02
(ii) Other un-allocable Expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total profit before tax</b>	<b>901.00</b>	<b>1,045.63</b>	<b>817.37</b>	<b>4,781.49</b>	<b>3,637.57</b>	<b>900.45</b>	<b>900.45</b>	<b>969.98</b>	<b>4,708.13</b>	<b>3,682.32</b>
<b>3. Capital Employed</b>										
(a) Pipe/Sheet/Structure	48,678.50	47,504.98	42,076.97	48,678.50	42,076.97	48,678.50	48,678.50	47,504.98	48,678.50	42,076.97
(b) Engineering Goods	9,822.11	9,935.02	8,722.70	9,822.11	8,722.70	9,822.11	9,822.11	9,935.02	9,822.11	8,722.70
(c) Other Steel Products	0.00	0.00	0.00	0.00	0.00	430.56	430.56	374.44	430.56	467.41
<b>Total</b>	<b>58,500.61</b>	<b>57,440.00</b>	<b>50,799.67</b>	<b>58,500.61</b>	<b>50,799.67</b>	<b>58,931.17</b>	<b>58,931.17</b>	<b>57,814.44</b>	<b>58,931.17</b>	<b>51,267.08</b>

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

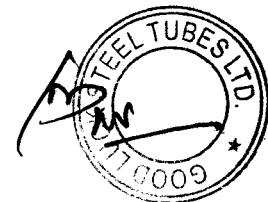
*(Signature)*  
 M.C. Garg  
 Chairman

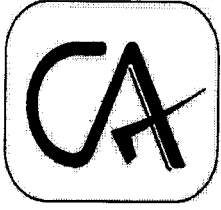


**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lakhs)

S. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at Current Year ended on 31/03/2016	As at Previous Year ended on 31/03/2015	As at Current Year ended on 31/03/2016	As at Previous Year ended on 31/03/2015
		Audited	Audited	Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>1 Shareholders' funds</b>				
	(a) Share Capital	440.13	440.13	440.13	440.13
	(b) Reserves and Surplus	20580.52	17657.81	20577.43	17694.16
	<b>Sub-total - Shareholders' funds</b>	<b>21,020.65</b>	<b>18,097.94</b>	<b>21,017.56</b>	<b>18,134.29</b>
	<b>2 Non current liabilities</b>				
	(a) Long-term borrowings	9917.92	7924.74	9937.92	7944.74
	(b) Deferred tax liabilities (net)	2239.51	1704.57	2262.11	1755.91
	(c) Long-term provisions	191.09	140.71	191.09	140.71
	<b>Sub-total - Non current liabilities</b>	<b>12,348.52</b>	<b>9,770.02</b>	<b>12,391.12</b>	<b>9,841.36</b>
	<b>3 Current liabilities</b>				
	(a) Short-term borrowings	23863.51	21267.06	23863.51	21759.12
	(b) Trade payables	5784.23	4103.89	5809.79	4346.91
	(c) Other current liabilities	2865.99	2829.03	2865.99	2853.29
	(d) Short-term provisions	1221.2	963.7	1221.2	972.2
	<b>Sub-total - Current liabilities</b>	<b>33,734.93</b>	<b>29,163.68</b>	<b>33,760.49</b>	<b>29,931.52</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>67,104.10</b>	<b>57,031.64</b>	<b>67,169.17</b>	<b>57,907.17</b>
<b>B</b>	<b>ASSETS</b>				
	<b>1 Non- current assets</b>				
	(a) Fixed assets				
	Tangible Assets	22666.13	19287.22	23403.8	20160.82
	Capital work - in - progress	755.78	364.95	795.78	404.43
	(b) Goodwill on Consolidation	0.00	0.00	131.41	131.41
	(c) Investment	542.47	542.47	0.00	0.00
	(d) Long -term loans and advances	612.43	654.97	671.40	786.36
	<b>Sub-total - Non current assets</b>	<b>24,576.81</b>	<b>20,849.61</b>	<b>25,002.39</b>	<b>21,483.02</b>
	<b>2 Current Assets</b>				
	(a) Inventories	18378.31	15060.6	18378.31	15256.92
	(b) Trade receivables	17218.23	14985.02	16751.31	14853.75
	(c) Cash and cash equivalents	1148.05	1226.35	1151.81	1265.8
	(d) Short-term loans and advances	5782.7	4910.06	5885.35	5047.68
	<b>Sub-total - Current assets</b>	<b>42,527.29</b>	<b>36,182.03</b>	<b>42,166.78</b>	<b>36,424.15</b>
	<b>TOTAL - ASSETS</b>	<b>67,104.10</b>	<b>57,031.64</b>	<b>67,169.17</b>	<b>57,907.17</b>





**SANJEEV ANAND & ASSOCIATES**

**Chartered Accountants**

77, Navyug Market, Ghaziabad.

Ph :- 9971343337, 0120- 2793174

Email :- sanjeevgzb@gmail.com

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

**Board of Directors of Good 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, 2016 and the year to date results for the period 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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's management. Our responsibility is to express an opinion on these financial results 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 for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable 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.



Contd...

**SANJEEV ANAND & ASSOCIATES**  
**Chartered Accountants**

**.2.**

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 the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31<sup>st</sup> March, 2016 as well as the year to date results for the period from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016.

**For Sanjeev Anand & Associates**  
**Chartered Accountants**



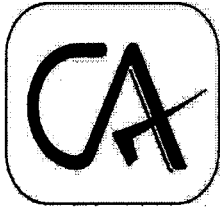
*(S. Agarwal)*

Partner

M.No. 072907

Place: Ghaziabad

Date : 24<sup>th</sup> May 2016



**SANJEEV ANAND & ASSOCIATES**

**Chartered Accountants**

**77, Navyug Market, Ghaziabad.**

**Ph :- 9971343337, 0120- 2793174**

**Email :- sanjeevgzb@gmail.com**

**Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
Board of Directors of **Good Luck steel Tubes Limited,**

We have audited the quarterly consolidated financial results of Good Luck Steel Tubes Limited for the quarter ended 31<sup>st</sup> March, 2016 and the consolidated year to date results for the period 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable 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.



Contd...

**SANJEEV ANAND & ASSOCIATES**  
**Chartered Accountants**

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

- (i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);
- (ii) have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31<sup>st</sup> March, 2016 as well as consolidated year to date results for the period from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016.

**For Sanjeev Anand & Associates**

**Chartered Accountants**



*(Signature)*  
**(S. Agarwal)**

**Partner**

**M.No. 072907**

**Place: Ghaziabad**

**Date : 24<sup>th</sup> May 2016**