



SANJEEV ANAND & ASSOCIATES

Chartered Accountants

77, Navyug Market, Ghaziabad.

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LIMITED REVIEW REPORT

To,

Board of Directors,

Good Luck Steel Tubes Ltd.

We have reviewed the accompanying statement of unaudited financial results of M/s Good Luck Steel Tubes Ltd. for the quarter/nine months ended 31st December 2014 ("the statement") except for the disclosures regarding 'Public Shareholding' and 'Promotor & Promotor Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Director's / committee of Board of Director's. Our responsibility is to issue a report on these statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains and material misstatement.

For SANJEEV ANAND & ASSOCIATES

Chartered Accountants

Firm Regn. No. 007171C



Place : Ghaziabad

Dated: 19.01.2015


(S. AGRAWAL)

FCA/Partner

Mem. No.:- 072907



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)

CIN : L74899DL1986PLC050910

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON DECEMBER 31, 2014



Ref. No

Date

PART - I							(Rs. In Lakhs)
S. NO.	Particulars	Quarter ended on 31.12.2014	Quarter ended on 30.09.2014	Quarter ended on 31.12.2013	Nine Month ended on 31.12.2014	Nine Month ended on 31.12.2013	Accounting Year ended on 31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales /income from Operations (Net of Excise duty)	25,609.92	26,994.84	24,905.49	80,966.23	74,630.34	97,542.65
	(b) Other Operating Income	552.57	584.92	401.87	1,770.49	1,814.90	2,555.33
	Total Income from operations (net)	26,162.49	27,579.76	25,307.36	82,736.72	76,445.24	100,097.98
2	Expenses						
	(a) Cost of Material consumed	18,853.06	20,860.60	19,474.30	60,720.31	56,633.91	76,593.19
	(b) Purchase of stock - in - trade	31.33	0.73	11.61	47.25	63.59	128.61
	(c) Changes in inventories of finished goods, work-in-progress and stock - in - trade	799.13	(82.73)	(133.11)	1,886.83	797.26	(1,296.39)
	(d) Employees benefits expenses	962.77	947.06	825.06	2,781.85	2,491.36	3,434.55
	(e) Depreciation and amortisation expenses	148.15	295.18	197.99	706.94	558.04	756.13
	(f) Other Expenditure	3,530.79	3,779.77	3,558.91	11,141.38	10,927.60	14,246.83
	Total Expenses	24,325.23	25,800.61	23,934.76	77,284.56	71,471.76	93,862.92
3	Profit from Operations before other Income, Finance Cost & Exceptional Items (1-2)	1,837.26	1,779.15	1,372.60	5,452.16	4,973.48	6,235.06
4	Other Income	30.79	37.46	33.79	108.72	68.84	107.26
5	Profit from ordinary activities before finance cost & Exceptional Items (3+4)	1,868.05	1,816.61	1,406.39	5,560.88	5,042.32	6,342.32
6	Finance Costs	871.40	898.36	964.70	2,740.68	2,715.61	3,538.15
7	Profit from ordinary activities after finance costs but before Exceptional Item (5-6)	996.65	918.25	441.69	2,820.20	2,326.71	2,804.17
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before Tax (7+8)	996.65	918.25	441.69	2,820.20	2,326.71	2,804.17
10	Tax Expenses (including deferred Taxes)	257.58	258.00	194.00	782.58	824.00	1,030.47
11	Net Profit /loss from ordinary Activities after tax (9-10)	739.07	660.25	247.69	2,037.62	1,502.71	1,773.70
12	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Prior Period Adjustment	(1.14)	32.10	0.18	30.79	1.93	(2.27)
14	Net Profit (+)/loss for the period [11-(12+13)]	737.93	692.35	247.51	2,068.41	1,500.78	1,771.43
15	Paid up Equity Share Capital (Face Value Rs. 2 per share)	420.125	420.125	374.430	420.125	374.430	398.430
16	Reserve excluding revaluation reserves (as per the balance sheet) of previous accounting year						14,016.83
17	Earning Per Share (not annualised) (in Rs.)						
	Before or After Extra Ordinary Items						
	(a) Basic	3.52	3.30	1.32	9.96	8.02	9.46
	(b) Diluted	3.52	3.30	1.18	9.96	7.14	9.46

For and on behalf of the Board
For Good Luck Steel Tubes Limited
FOR GOOD LUCK STEEL TUBES LTD.

Director
DIREC

Place: Ghaziabad
Date: 19.01.2015

PART - II							
S. NO.	Particulars	Quarter ended on 31.12.2014	Quarter ended on 30.09.2014	Quarter ended on 31.12.2013	Nine Month ended on 31.12.2014	Nine Month ended on 31.12.2013	Accounting Year ended on 31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	8001129	7577635	5292635	8001129	5292635	6492635
	- Percentage of shareholding	38.09%	36.07%	28.27%	38.09%	28.27%	32.59%
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	13005121	13428615	13428615	13005121	13428615	13428615
	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)	61.91%	63.93%	71.73%	61.91%	71.73%	67.41%

Particulars	3 Months Ended on 31.12.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the Quarter	NIL
Remaining unresolved at the end of the quarter	NIL

NOTE:

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 19th January, 2015. The Statutory Auditor of the Company has carried out a limited review of the results and has issued an unqualified review report.
- Previous period figures have been regrouped/reclassified wherever necessary.
- The Company has identified two reportable segments viz. Tubes/Sheets/Structure/Auto Tubes & Engineering Goods. Segment have been identified and reported taking into account nature of products and services, the different risks and returns and the internal business reporting system. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company.
- The Company has allotted 1000000 convertible warrants at price of Rs. 60/- each on preferential basis to persons belonging to promoter group upon receiving the payment of 25% amount of issue price.
- 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 re-worked depreciation with reference to the useful lives of fixed assets prescribed by PART 'C' of the Schedule II to the Act
 - The carrying values have been depreciated over the remaining useful lives of the assets and recognised in the statement of Profit and Loss. As a result the change for depreciation is higher by Rs. 127.99 Lacs for the nine months period ended on 31.12.2014.
 - Further based on the transitional provision provided a note 7(b) of schedule II, an amount of Rs. 768.22 Lacs has been adjusted with retained earnings.
- 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.

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

Place: Ghaziabad
Date: 19.01.2015

Director

Segment wise Revenue, Results and Capital Employed

Particulars	(Rs. in Lakhs)					
	As at Quarter ended on 31.12.2014	As at Quarter ended on 30.09.2014	As at Quarter ended on 31.12.2013	Nine Month ended on 31.12.2014	Nine Month ended on 31.12.2013	As at Year ended on 31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Pipe/Sheet/Structure	21,549.66	21,962.71	19,902.96	67,192.11	61,251.91	81,022.33
(b) Engineering Goods	4,618.88	5,619.96	5,447.23	15,554.24	15,385.28	19,268.32
Total	26,168.54	27,582.67	25,350.19	82,746.35	76,637.19	100,290.65
Less: Inter Segments Revenue	6.05	2.92	42.83	9.64	191.95	192.68
Net sales/Income From Operations	26,162.49	27,579.75	25,307.36	82,736.71	76,445.24	100,097.97
2. Segment Results (profit before tax and interest from each segment)						
(a) Pipe/Sheet/Structure	1,580.08	1,483.02	1,101.40	4,466.91	3,634.87	5,140.31
(b) Engineering Goods	257.17	296.13	271.19	985.24	1,338.62	1,094.75
Total	1,837.25	1,779.15	1,372.59	5,452.15	4,973.49	6,235.06
Add: (i) Un-allocable income	30.80	37.46	33.80	108.73	68.83	107.26
Less: (i) Finance Cost	871.40	898.36	964.70	2,740.68	2,715.61	3,538.15
(ii) Other un-allocable Expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
Total profit before tax	996.65	918.25	441.69	2,820.20	2,326.71	2,804.17
3. Capital Employed						
(a) Pipe/Sheet/Structure	42,304.05	39,517.68	32,862.84	42,304.05	32,862.84	35,176.91
(b) Engineering Goods	9,101.27	8,795.28	9,518.22	9,101.27	9,518.22	9,226.45
Total	51,405.32	48,312.96	42,381.06	51,405.32	42,381.06	44,403.36

For and on behalf of the Board
 Good Luck Steel Tubes Limited
 FOR GOOD LUCK STEEL TUBES LTD.


 Director

Place: Ghaziabad
 Date: 19.01.2015