



SANJEEV ANAND & ASSOCIATES

Chartered Accountants

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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/twelve months ended 31st March 2015 ("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: 28.04.2015

(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)

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

CIN - L74899DL1986PLC050910



Ref. No STANDALONE AND CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31ST, 2015 Date

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
		Unaudited	Unaudited	Audited	Unaudited	Audited	Unaudited
		(Rs. In Lakhs)					
1	Income from Operations						
	(a) Net Sales /Income from Operations(Net of Excise duty)	25,298.72	25,608.92	22,912.31	106,234.95	97,542.65	107,710.92
	(b) Other Operating Income	760.90	552.57	740.43	2,531.39	2,555.33	2,542.51
	Total Income from operations (net)	26,029.62	26,162.49	23,652.74	108,766.34	100,097.98	110,253.43
2	Expenses						
	(a) Cost of Material consumed	22,032.61	16,853.06	19,959.28	82,752.92	76,593.19	83,662.21
	(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	(2,731.96)	799.13	(2,093.65)	(845.13)	(1,296.39)	(965.89)
	(d) Employees benefits expenses	1,031.39	962.77	943.19	3,813.24	3,434.55	3,903.10
	(e) Depreciation and amortisation expenses	335.54	148.15	198.09	1,042.48	756.13	1,080.31
	(f) Other Expenditure	3,511.94	3,530.79	3,319.23	14,653.32	14,246.83	15,000.05
	Total Expenses	24,192.41	24,325.23	22,391.16	101,476.97	93,862.92	102,859.92
3	Profit from Operations before other income, Finance Cost & Exceptional Items (1-2)	1,837.21	1,837.26	1,261.58	7,289.37	6,235.06	7,393.51
4	Other Income	69.11	30.79	38.42	177.83	107.26	177.83
5	Profit from ordinary activities before finance cost & Exceptional Items (3+4)	1,906.32	1,868.05	1,300.00	7,467.20	6,342.32	7,571.34
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)	916.30	996.65	477.46	3,736.50	2,804.17	3,781.32
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before Tax (7+8)	916.30	996.65	477.46	3,736.50	2,804.17	3,781.32
10	Tax Expenses	63.62	257.58	206.47	846.20	1,030.47	871.42
11	Net Profit /loss from ordinary Activities after tax (9-10)	852.68	739.07	270.99	2,890.30	1,773.70	2,909.90
12	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Prior Period Adjustment	1.88	(1.14)	(4.20)	32.47	(2.27)	32.47
14	Net Profit (+)/loss for the period [(11)-(12+13)]	854.36	737.93	266.79	2,922.77	1,771.43	2,942.37
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				17,353.88	14,016.83	17,555.30
17	Earning Per Share (not annualised) (in Rs.)						
	Before or After Extra Ordinary Items						
	(a) Basic	3.99	3.52	1.42	13.95	9.46	14.05
	(b) Diluted	3.99	3.52	1.42	13.95	9.46	14.05



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
		Unaudited	Unaudited	Audited	Unaudited	Audited	Unaudited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	8701142	8001129	6492635	8701142	8701142	
	- Percentage of shareholding	39.54%	38.09%	32.59%	39.54%	39.54%	
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered-						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	
	Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	
	b) Non-encumbered						
	- Number of Shares	13305108	13005121	13428615	13305108	13305108	
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%	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 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 28th April, 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 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.
- 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 16th February, 2015 upon receiving the remaining payment of 75% amount of issue price.
- 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.



- 8 The Board at the meeting held on 31st March, 2015, appointed Dr. Kiran Garg as Independent Director w.e.f. 1st April, 2015.
- 9 Good luck has acquired 100% of the voting rights in M/s Masterji Mettalloys (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.
- 10 The Consolidated financial results have been prepared in accordance with the A5-21 issued by the ICAI and comprise the financial results of Good Luck Steel tubes Ltd. and its' wholly owned subsidiaries.
- 11 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 value of Tangible Assets have been depreciated over the remaining useful life of the assets and recognised in P & L a/c. Further, as provided in note 7(b) of schedule II of the Companies Act, 2013, the transactional provisions have been adjusted with retained earnings.

Place: Ghaziabad
Date: 28.04.2015



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

(Signature)
Mr. C. Garg
(Chairman)

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



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 31.03.2014	As at Year ended on 31.03.2015	As at Year ended on 31.03.2015
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited
1. Segment Revenue						
(a) Pipe/Sheet/Structure	22,993.26	21,549.66	19,769.82	81,022.33	90,185.37	90,185.37
(b) Engineering Goods	3,026.72	4,618.88	3,883.04	19,268.32	18,580.96	18,580.96
(c) Other Steel Products	0.00	0.00	0.00	0.00	0.00	3,790.41
Total	26,019.98	26,168.54	23,652.86	100,290.65	108,766.33	112,556.74
Less: Inter Segments Revenue	(9.13)	6.05	0.73	192.68	0.51	0.51
Net sales/Income From Operations	26,029.11	26,162.49	23,652.13	100,097.97	108,765.82	112,556.23
2. Segment Results (profit before tax and interest from each segment)						
(a) Pipe/Sheet/Structure	1,695.00	1,580.08	1,505.44	5,140.31	6,161.91	6,161.91
(b) Engineering Goods	145.04	257.17	(243.87)	1,094.75	1,130.28	1,130.28
(c) Other Steel Products	0	0	0	0.00	0.00	104.13
Total	1,840.04	1,837.25	1,261.57	6,235.06	7,292.19	7,396.32
Add: (i) Un-allocable income	66.28	30.80	38.43	107.26	175.01	175.01
Less: (i) Finance Cost	990.02	871.40	822.54	3,538.15	3,730.70	3,790.01
(ii) Other un-allocable Expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
Total profit before tax	916.30	996.65	477.46	2,804.17	3,736.50	3,781.32
3. Capital Employed						
(a) Pipe/Sheet/Structure	43,287.28	42,304.05	35,176.91	35,176.91	43,287.28	43,287.28
(b) Engineering Goods	9,257.64	9,101.27	9,226.45	9,226.45	9,257.64	9,257.64
(c) Other Steel Products	0.00	0.00	0.00	0.00	0.00	439.87
Total	52,544.92	51,405.32	44,403.36	44,403.36	52,544.92	52,984.79

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

M. C. Garg
(Chairman)

Place: Ghaziabad
Date: 28.04.2015