

October 25, 2021

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

Dear Sir/Madam,

SUB: Investor Presentation

Dear Sir,

Pursuant to the regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a copy of the Investor's Presentation of the company is being enclosed herewith.

This is for your information and doing the needful.

Thanking You.

For Goodluck India Limited

(Abhishek Agrawal)
Company Secretary



Encl: as above

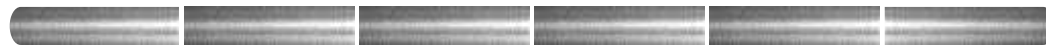
Goodluck India Ltd.

Investor Presentation
Q2 & H1 FY 2022

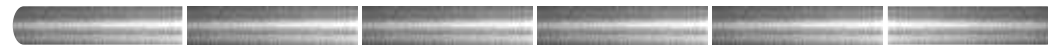




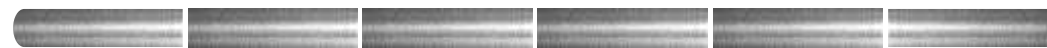
Financial Highlights



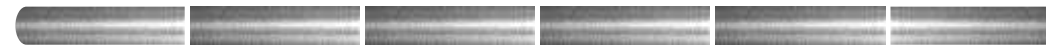
Company Overview



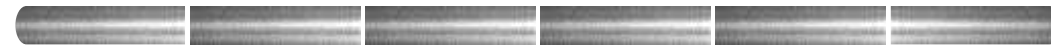
Business Overview



Industry Overview



Way Ahead





Financial Highlights

Strong
performance on
EBITDA per ton matrix

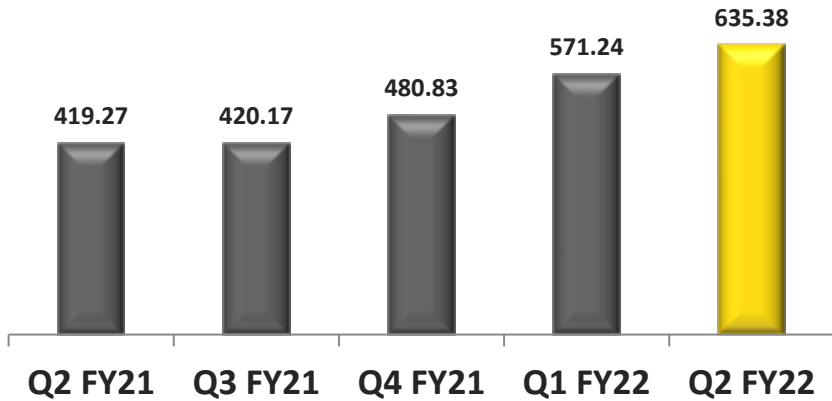
Recent Developments

- Expansion work for to execute recently bagged LOI of Rs. 198 cr for Bullet Train project, going on in full swing at Kutch plant and is likely to be completed by end of Q3 FY22
- Process of installation of imported Press is running at fast pace - civil work is almost completed & erection work is under progress & likely to be completed by end of Q3 FY22 – that will enable Company to increase capacity of forging single piece to 14,000 Kgs
- Gatishakti National Master Plan approved by cabinet giving huge boost to infra sector - expansion of Road Network, Rail network gives huge opportunity - Goodluck is well placed to be significant player here

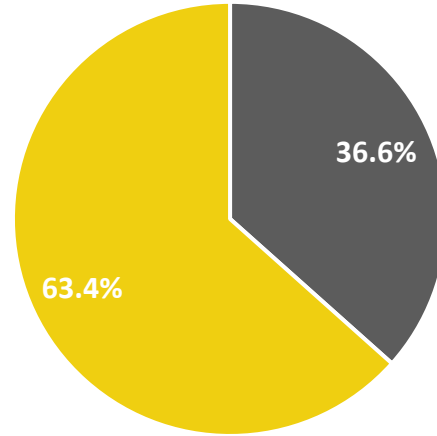
Order Book Position

- Precision Torque Tubes & purlins - order book of 500 MW to be executed in by end of FY 22
- Engineering Structure - order book of Rs. 400cr
- Auto Tubes – Company has order visibility of next 6 months

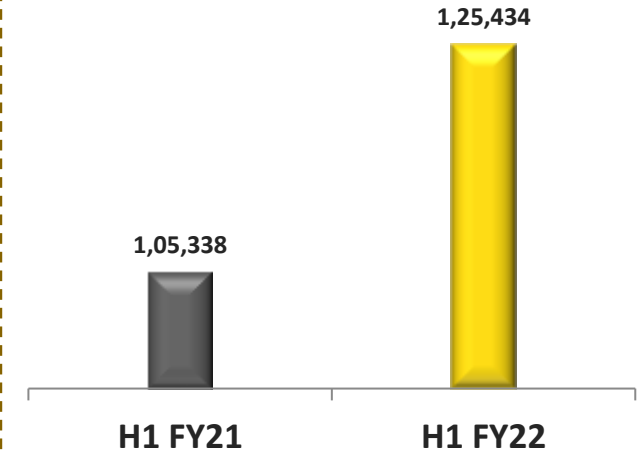
Revenue (Rs. Crs)



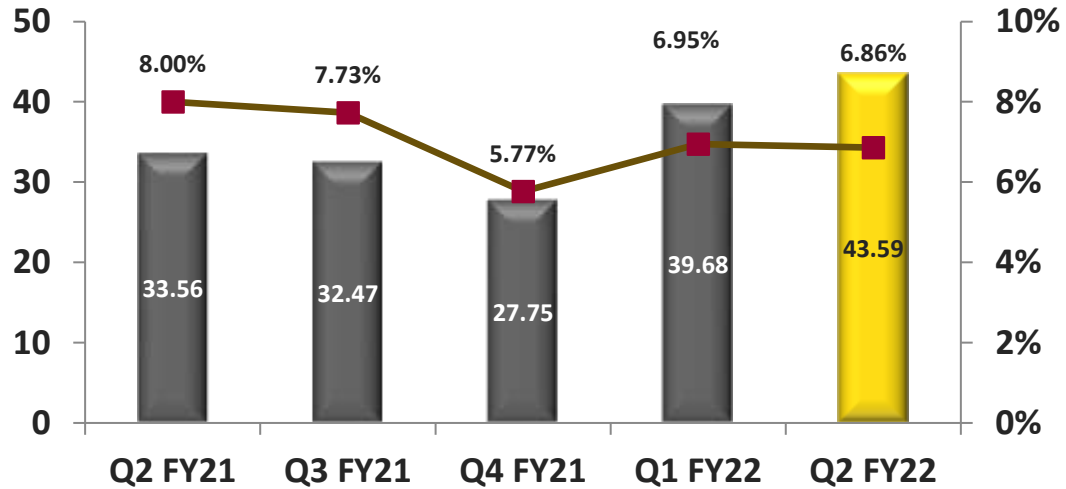
Revenue Mix (H1 FY22)



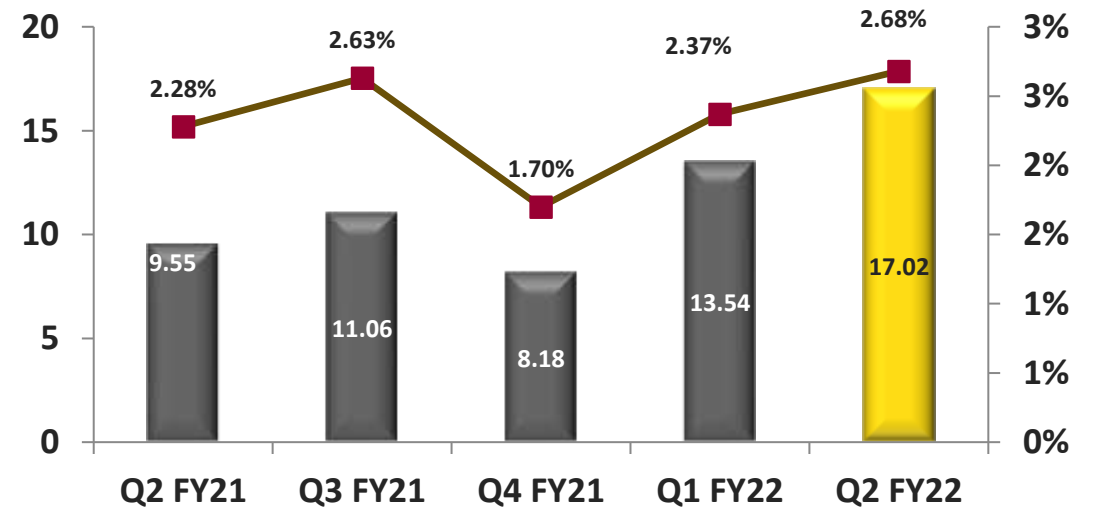
Sales Volume



EBITDA (Rs. Crs) / Margin (%)



PAT (Rs. Crs) / Margin (%)



Rs. Crore	Q2 FY22	Q2 FY21	Y-o-Y (%)	Q1 FY22
Income from Operations	626.28	411.80		562.72
Other Operating Income	9.10	7.47		8.52
Total Income	635.38	419.27	51.54%	571.24
Raw Materials	464.59	296.30		421.85
Employee Cost	26.46	18.57		21.43
Other Expenses	100.73	70.84		88.29
Total Expenditure	591.78	385.71	53.43%	531.56
EBITDA	43.59	33.56	29.89%	39.68
EBIDTA per ton (Rs.)	6841.43	5077.03		6429.43
Other Income	0.51	0.78		1.22
Depreciation	7.08	6.89		7.04
Interest	14.22	14.53		15.22
Exceptional Item (Gain) / Loss	0.00	0.00		0.00
Profit Before Tax	22.80	12.92		18.64
Tax	5.78	3.37		5.10
Profit After Tax	17.02	9.55	78.20%	13.54
PAT Margin %	2.68%	2.28%		2.37%
Basic EPS* in Rs.	6.76	4.15		5.52

- Higher realisation leading to growth in revenue
- Raw material prices remained high during the quarter putting pressure on margins
- Interest Cost remained under control inspite of higher raw material prices as Company followed better inventory management – Interest cost stood at 2% of sales vs 3% Y-o-Y

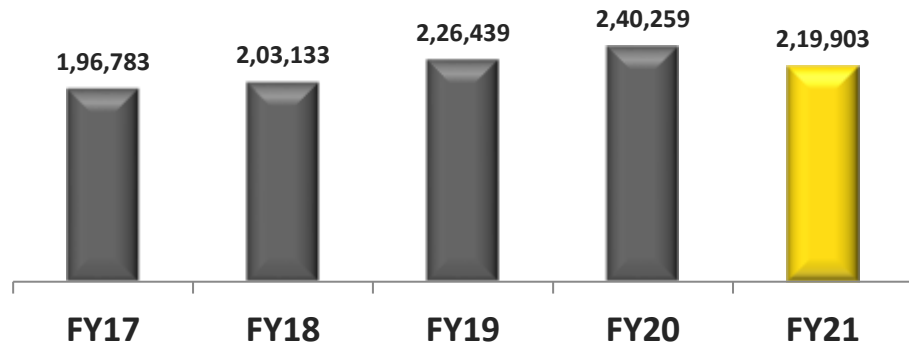
Rs. Crore	H1 FY22	H1 FY21	Y-o-Y (%)
Income from Operations	1189.00	657.88	
Other Operating Income	17.62	13.24	
Total Income	1206.62	671.12	79.79%
Raw Materials	886.44	473.18	
Employee Cost	47.89	31.81	
Other Expenses	189.02	109.86	
Total Expenditure	1123.35	614.86	82.70%
EBITDA	83.27	56.27	48.00%
EBIDTA per ton (Rs.)	6638.58	5341.45	
Other Income	1.73	0.90	
Depreciation	14.11	13.68	
Interest	29.44	28.88	
Exceptional Item (Gain) / Loss	0.00	0.00	
Profit Before Tax	41.44	14.61	
Tax	10.89	3.80	
Profit After Tax	30.55	10.81	182.62%
PAT Margin %	2.53%	1.61%	92 bps
Basic EPS in Rs.	12.28	4.70	161.28%

- Company recorded volume growth of over 19% despite issues in raw material availability
- Better realisation and higher exports contribution and better product mix led to growth in revenue
- Strong performance on EBITDA per ton matrix
- Steel prices remained on higher side – Company enters into formula driven contracts which result in price pass through with a lag

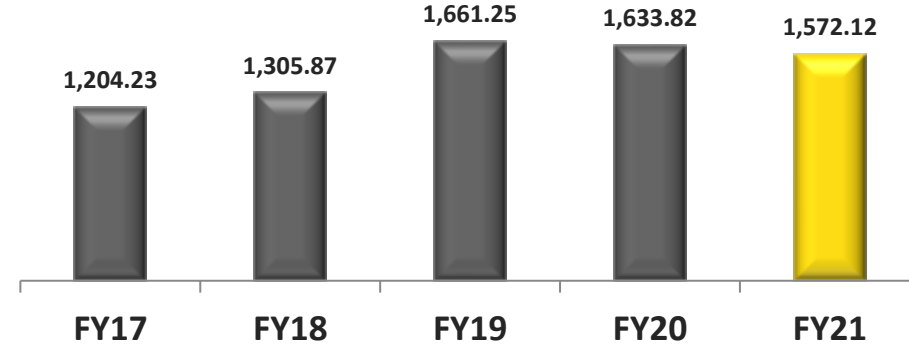
Rs Crores	As of 30 th Sept'21	As of 31 st Mar'21
Shareholders Funds	421.46	383.44
Share Capital*	5.20	4.90
R&S	416.25	378.54
Non Current Liabilities	142.13	164.80
Long Term Borrowing	105.09	128.25
LT Provisions	4.75	4.68
Deferred Tax Liability(net)	32.30	31.87
Current Liabilities	582.90	549.39
Short term Borrowings	376.09	372.57
Trade Payables	92.78	98.40
Other Financial Liabilities	0.00	0.00
Other Current Liabilities	112.79	78.42
Short term Provisions	1.25	0.00
Total Equity & Liabilities	1,146.49	1,097.63

Rs Crores	As of 30 th Sept'21	As of 31 st Mar'21
Non Current Assets	348.42	343.53
Fixed Assets	325.85	325.13
Capital Work In Progress	17.61	12.30
Long Term Loans & Adv.	0.10	0.00
Non Current Investments	0.00	0.00
Deferred Tax Assets	0.00	0.00
Other Non-current Assets	4.86	6.10
Current Assets	798.06	754.10
Inventories	367.40	352.53
Trade Receivables	292.73	234.84
Cash & Cash Equivalents	0.24	0.79
Bank Balance other than cash	11.07	9.69
Others	0.00	0.00
Other Current Assets	126.62	156.26
Total Assets	1,146.49	1,097.63

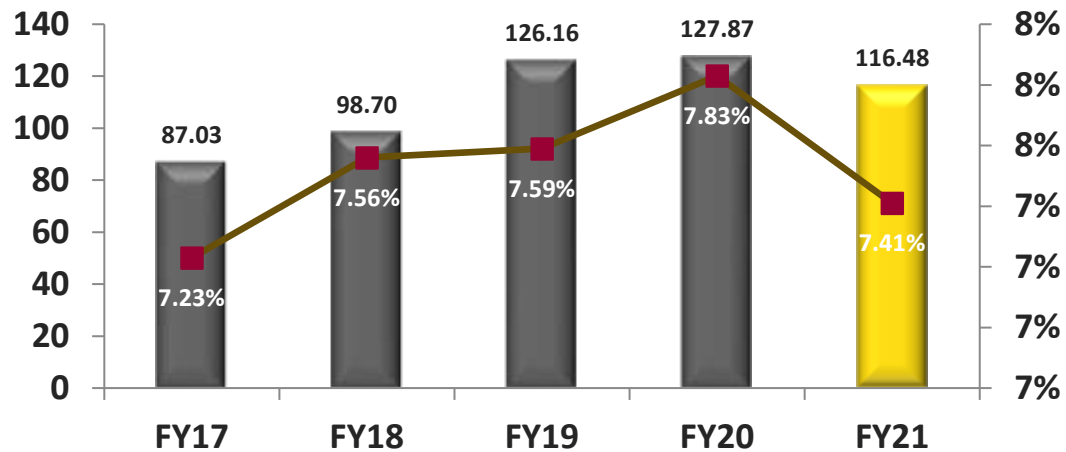
Sales Volume (MT)



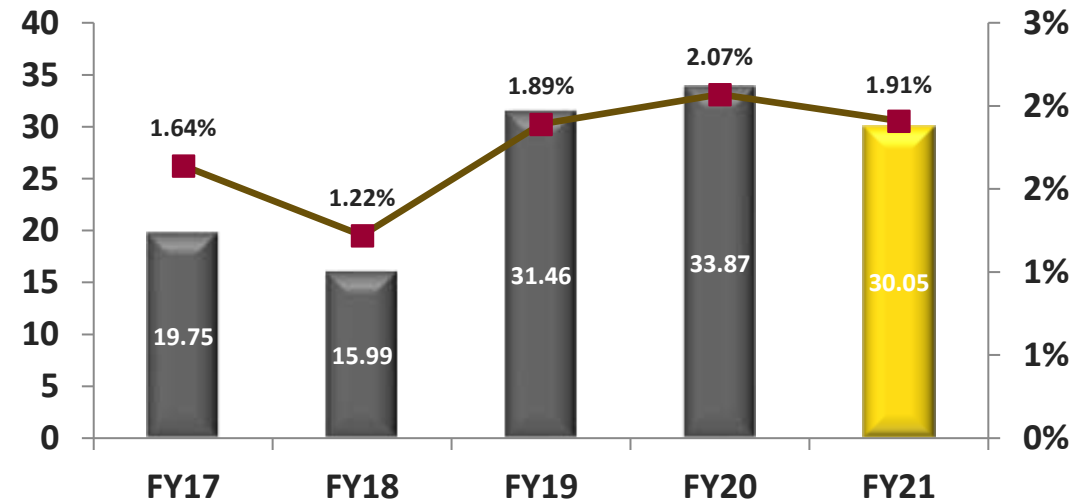
Revenue (Rs. Crs)



EBITDA* (Rs. Crs) / Margin (%)

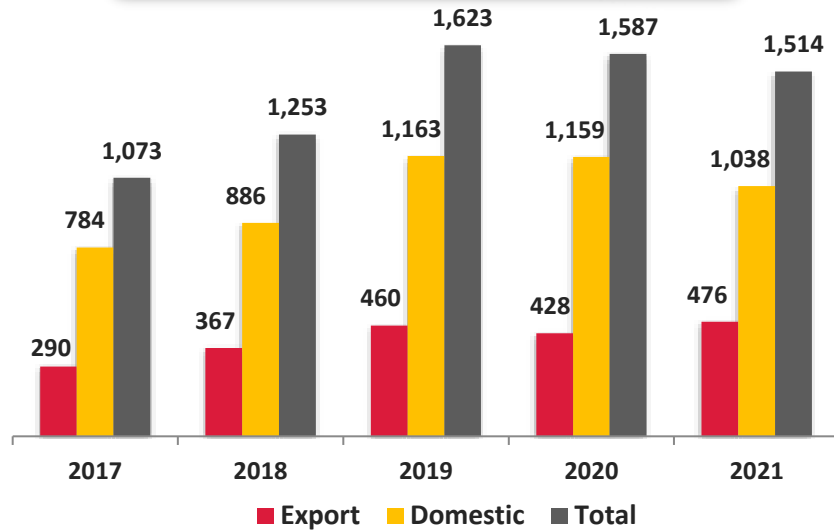


PAT (Rs. Crs) / Margin (%)

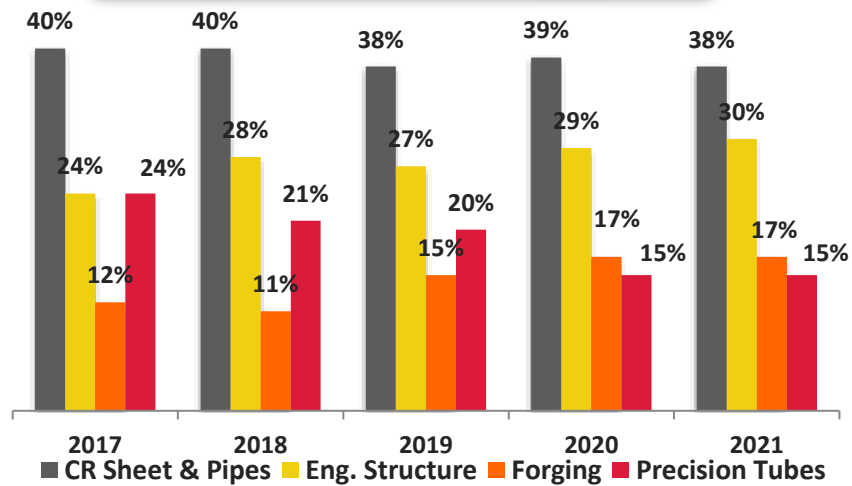


* Does not include other income

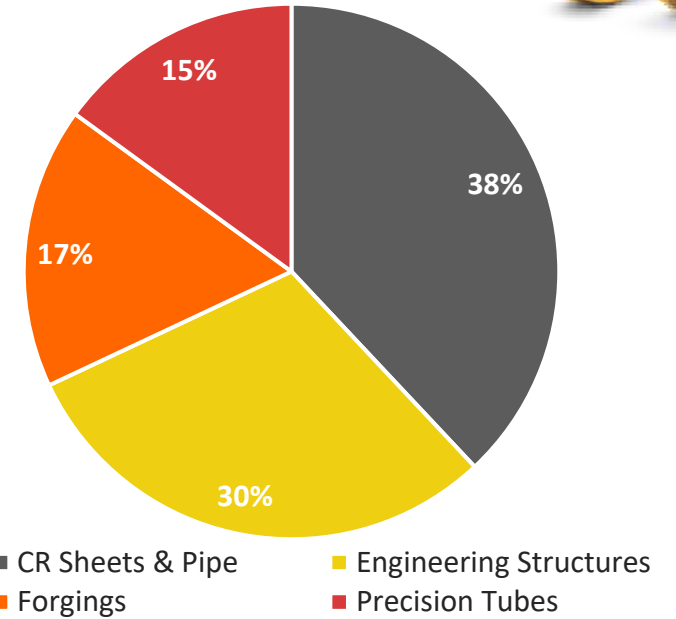
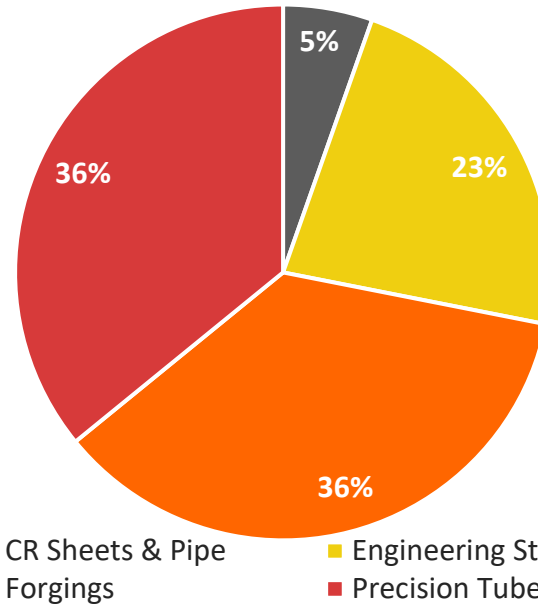
Geographical Sales Breakup (Rs. Crs)*



Segment wise Sales Breakup (%)*



Segmental Revenue (FY 21)*



Segmental EBITDA (FY 21)

Targeting to increasing revenue contribution from Forging, Precision Tubes & Precision Fabrication which have higher EBITDA impact

*Sales include Operating Revenue from manufactured goods and exclude Other Operating Income

Rs. Crore	FY17	FY18	FY19	FY20	FY21
Income from Operations	1,204.23	1,305.87	1,661.25	1,633.82	1,548.42
Other Operating Income	0.00	0.00	0.00	0.00	23.69
Total Income	1,204.23	1,305.87	1,661.25	1,633.82	1,572.12
Raw Materials	778.57	942.50	1,250.14	1,168.20	1,119.85
Excise Duty	111.22	32.08	0.00	0.00	0.00
Employee Cost	57.28	58.29	71.03	83.38	73.59
Other Expenses	170.13	174.29	213.92	254.37	262.20
Total Expenditure	1,117.20	1,207.16	1,535.09	1,505.95	1,455.63
EBITDA	87.03	98.70	126.16	127.87	116.48
EBIDTA Margin (%)	7.23%	7.56%	7.59%	7.83%	7.41%
Other Income	5.48	4.32	3.44	3.58	5.88
Depreciation	17.54	19.88	23.64	26.35	27.50
Interest	48.10	56.25	60.76	60.18	54.68
Exceptional Item (Gain) / Loss	0.00	0.00	0.00	0.00	0.00
Profit Before Tax	26.87	26.90	45.21	44.93	40.19
Tax	7.12	10.91	13.75	11.05	10.14
Profit After Tax	19.75	15.99	31.46	33.87	30.05
PAT Margin %	1.64%	1.22%	1.89%	2.07%	1.91%
EPS* (Rs.)	8.98	7.19	13.67	14.72	13.01

Rs Crores	FY17	FY18	FY19	FY20	FY21
Shareholders Funds	254.92	278.30	309.75	346.06	383.44
Share Capital	4.40	4.60	4.60	4.60	4.90
R&S	250.52	273.70	305.15	341.46	378.54
Non Current Liabilities	138.43	153.14	154.89	110.39	164.80
Long Term Borrowing	114.90	124.07	121.14	75.04	128.25
LT Provisions	2.46	3.11	3.77	4.49	4.68
Deferred Tax Liability(net)	21.07	25.96	29.98	30.86	31.87
Current Liabilities	404.47	458.72	514.76	542.58	549.39
Short term Borrowings	274.04	294.42	346.86	395.15	372.57
Trade Payables	91.41	99.51	98.83	67.83	98.40
Other Financial Liabilities	0.00	0.00	0.00	0.00	0.00
Other Current Liabilities	36.27	62.34	68.47	75.60	78.42
Short term Provisions	2.75	2.45	0.60	4.00	0.00
Total Equity & Liabilities	797.83	890.15	979.40	999.04	1,097.63

Rs Crores	FY17	FY18	FY19	FY20	FY21
Non Current Assets	263.42	337.38	341.97	347.36	343.53
Fixed Assets	255.68	251.97	332.83	341.16	325.13
Capital Work In Progress	4.42	56.90	5.01	0.77	12.30
Long Term Loans & Adv.	0.00	0.00	0.00	0.00	0.00
Non Current Investments	0.00	0.00	0.00	0.00	0.00
Deferred Tax Assets	0.00	0.00	0.00	0.00	0.00
Other Non-current Assets	3.31	28.51	4.14	5.43	6.10
Current Assets	534.41	552.78	637.43	651.67	754.10
Inventories	233.86	239.10	303.89	314.64	352.53
Trade Receivables	193.81	203.48	247.28	238.92	234.84
Cash & Cash Equivalents	1.83	2.31	1.85	2.91	0.79
Bank Balance other than cash	10.58	12.10	14.69	7.86	9.69
Others	94.33	95.78	69.71	87.35	0.00
Other Current Assets	0.00	0.00	0.00	0.00	156.26
Total Assets	797.83	890.15	979.40	999.04	1097.63



Company Overview



Established manufacturer of engineered Steel products with professional management

- Incorporated in 1986 by Mr. Mahesh Chandra Garg, IIT graduate
- Headquartered in Ghaziabad with 3,26,000 MT p.a. manufacturing facility in Sikandrabad in Uttar Pradesh and Kutch - Gujarat, India with more than 3,000 employee strength
- Over 30 years consistent growth and progress

Among leading manufacturers of wide range of Engineering Structure, Precision/Auto Tubes, Forging for Defence & Aerospace, CR Products and GI Pipes

- **Engineering Structures** – Transmission & Telecom towers, Fabricated steel structures, Railway & road Bridges
- **Forging** – Forged flanges, gear rings, gear shanks, forged shafts, railway products, Defence, Aerospace
- **Precision Tubes** – Auto Tubes, CDW/ERW Tubes, Boiler Tubes, Transformer Tubes, Air Heater Tubes
- **CR Sheets, Pipes & Tubes** – C.R Sheet/Coil, G.P.G.C Sheet/Coil, C.R.C.A Sheet/Coil, Pipes, etc.

ISO 9001:2008
certified
organization

3
Generations : Hands-on
experience
of promoters

100
Countries
exports worldwide

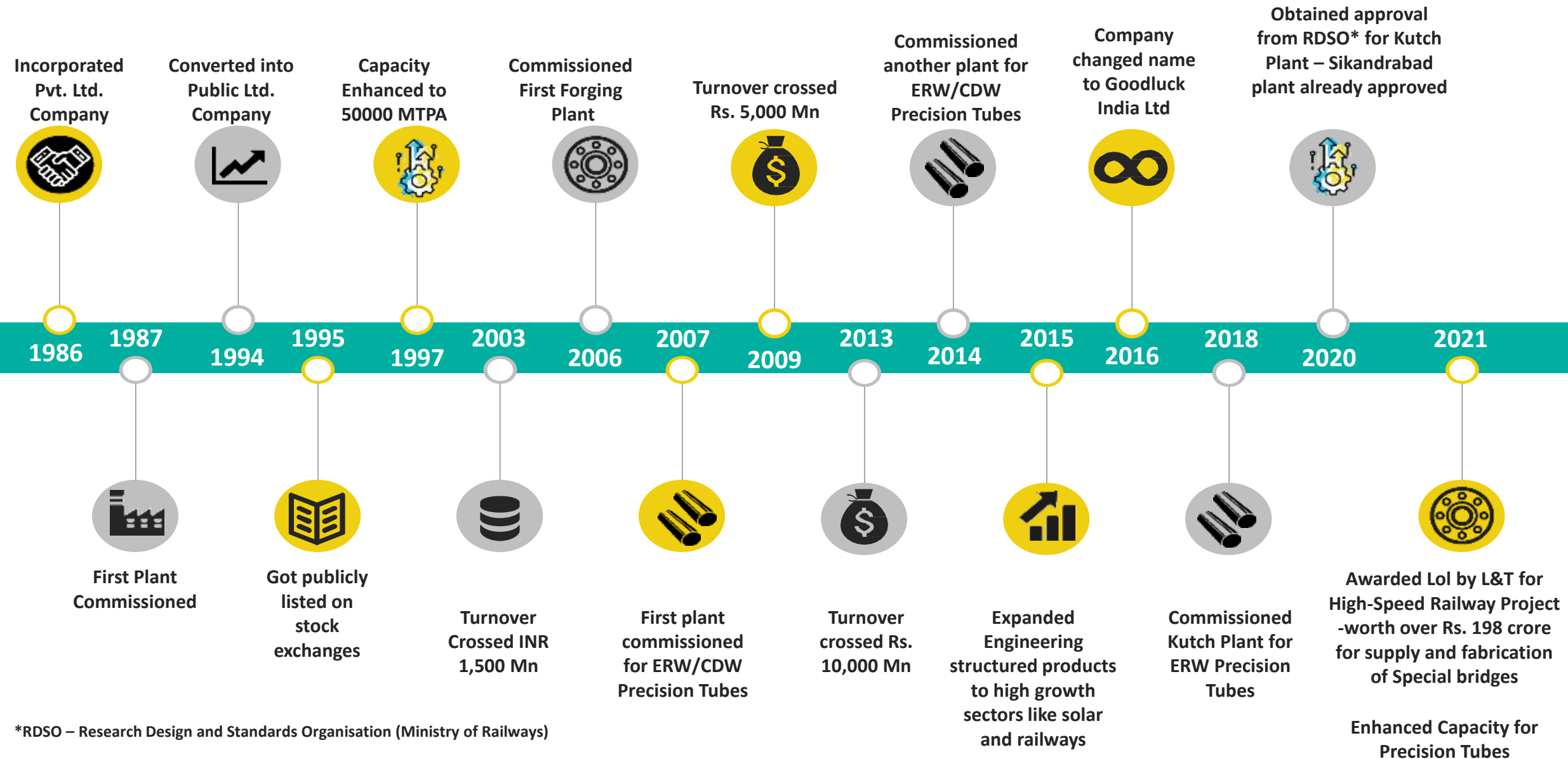
Marquee Clients

- **Engineering structures** : Indian Railways, ABB, L&T, Reliance Industries, GMR, ISGEC, Sterling & Wilson, Alstom, PowerGrid, NTPC, Toshiba, TRF, EIL, NPCIL, MHSR
- **Forging** : GE Oil & Gas, Allied Group, Saint-Gobain, Midsteel, Flaboform, Edelstahlservice, BPCL, Indian Oil, BHEL, RIL, L&T, Alstom, Mitsubishi, Brahmos, HAL
- **Precision Tubes** : Volkswagen, Audi, BMW, Mercedes, Skoda, Renault, GM, Ashok Leyland, TVS, Bajaj, Gabriel, ISGEC, Talbros, Mahindra, Tata Motors

69:31
Split of our products
between domestic and
global markets

FY21 Consolidated Financial Highlights

- Total Revenue – Rs. 1,572 Cr
- EBITDA – Rs. 116 Cr
- PAT – Rs. 30 Cr
- Consistently dividend paying Company



*RDSO – Research Design and Standards Organisation (Ministry of Railways)

Mr. Mahesh Chandra Garg

Chairperson

- Graduated in 1967 from prestigious IIT
- More than 5 decades of experience across world
- Visionary with exceptional management skills



Mr. Ramesh Chandra Garg

Whole Time Director

- Engineer in field of mining from highly acclaimed ISM – Dhanbad
- Fine experience in Coal industry
- Possesses more than five decades of experience
- Great motivator and excellent team leader



Mr. Nitin Garg

Whole Time Director

- Qualified Engineer and M.B.A. from Narsee Monjee Institute of Management
- Worked with Yamaha Motors and Honda Motors
- Looking after production process



Mr. Manish Garg

Chief Operating Officer

- 50 years of age - Qualified Engineer from IIT
- Handling overall Export Business since last 28 years



Mr. Ram Agarwal

Chief Executive Officer

- Qualified Engineer and completed his graduation in 1990
- 32 years experience in steel industries
- Handled CR, Structure projects and Maintains equivalent exposure in field of sales and marketing



Mr. Shyam Agarwal

Chief Operating Officer

- 51 years old - Qualified Engineer and has more than 27 years of experience in steel Industry specially of forging industry



Mr. Sanjay Bansal

Chief Financial Officer

- Qualified Chartered Accountant with over 30 years experience across finance activities of company, including business planning, budgeting, forecasting, taxation and negotiations.
- He has served in JP Group, DS Group and Dr. Rajaram Jaipuria group

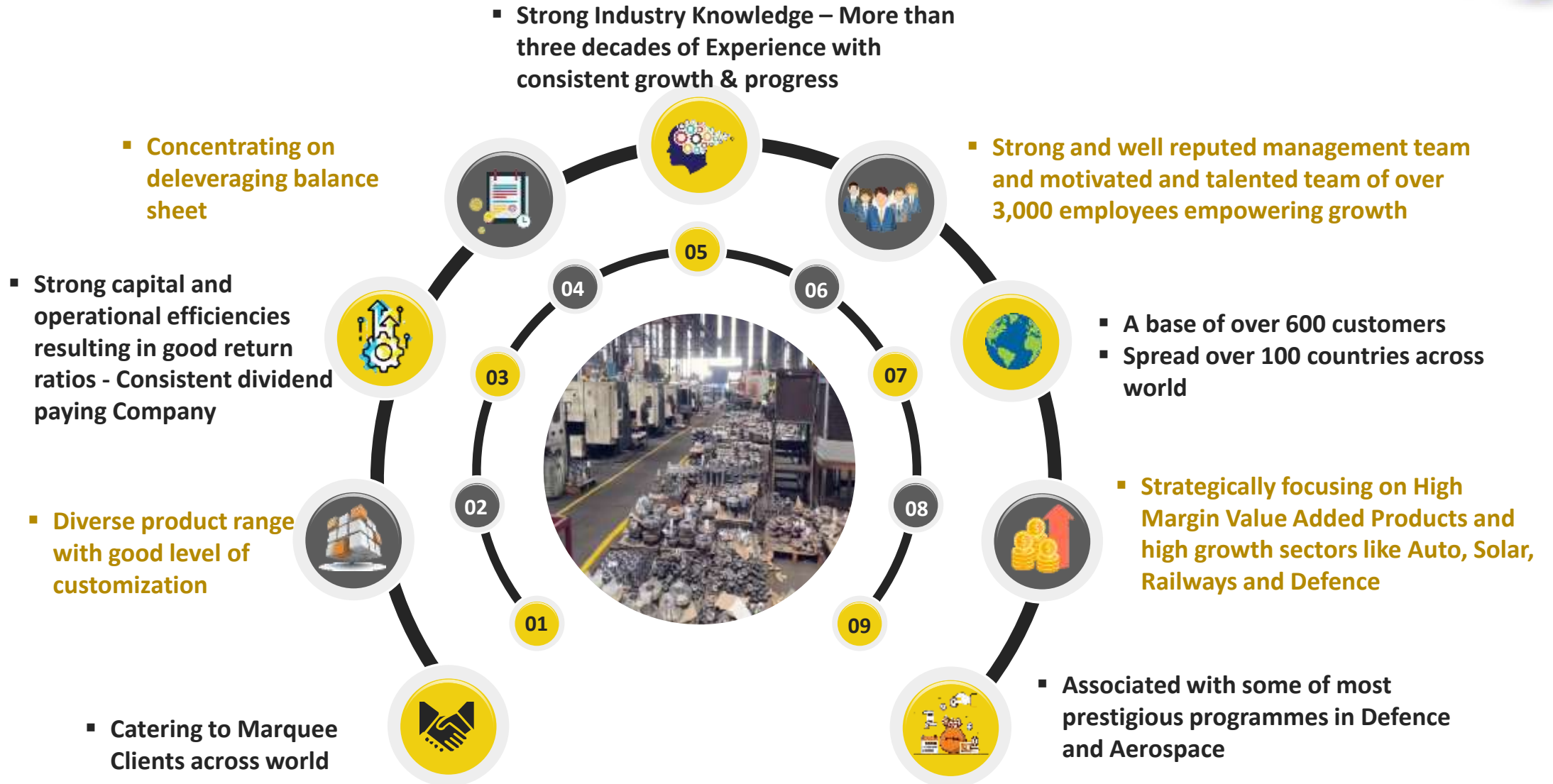


Mr. Abhishek Agrawal

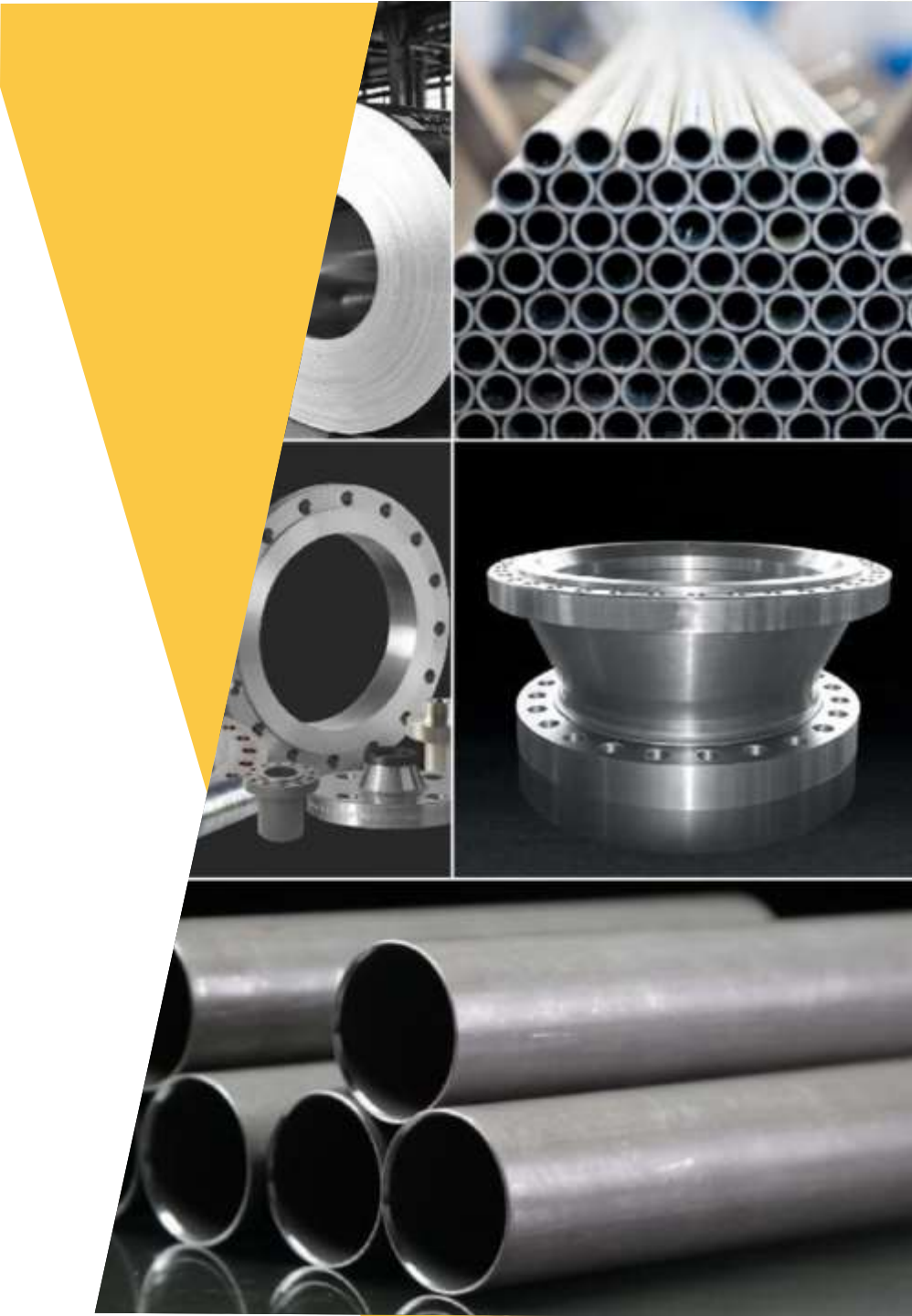
Company Secretary

- Qualified Company Secretary having around 15 years of experience across Corporate Secretarial Functions
- Current responsibilities include Strategic Planning, Legal Affairs, Compliances and Investors Relation





From manufacturer of Steel products to provider of Engineering Solutions



 **GOODLUCK**

Business Overview





Particular \ Segments	Engineering Structures & Precision Fabrication	Forging	Precision Pipes & Auto Tubes	CR Coils, Pipes & Hollow Sections
Units Involved	<ul style="list-style-type: none"> ▪ Goodluck Steel Tubes works – 2, Sikandrabad (U.P.) ▪ Goodluck Metallics - Kutch (Gujarat) 	<ul style="list-style-type: none"> ▪ Goodluck Engineering Co., Dadri (U.P.) 	<ul style="list-style-type: none"> ▪ Goodluck Industries , Sikandrabad (U.P.) ▪ Goodluck Metallics , Kutch (Gujarat) 	<ul style="list-style-type: none"> ▪ Goodluck India, Sikandrabad (U.P.) ▪ Goodluck Metallics - Kutch (Gujarat)
Combined Capacity	60,000 MTPA	12,000 MTPA	90,000 MTPA	1,64,000 MTPA
Value Proposition	Value Added Product Segments			High Volume Segment

Products & Services Offered

Railway & Road Bridges & Girders •

Composite Plate Girders • Open Web Through Truss Bridges • Bow String Girders • Special Steel Wire Bridges

Structures for Roads & Highways • Bridges •

Signage • Light Pole structures • W Beam Crash Barriers • Security Towers • Telecom Towers • Foot Over Bridges and Under Bridges

Primary & Secondary Structures for Boilers &

Turbine Generators • Buckstay, Crane Beams, Columns, Beams

Launching Girders For Steel & Concrete

Girders Building Structures • Airports • Convention Centres • Exhibition Halls • Stadia • High Rise Commercial & Residential Buildings

Technology Structures • Material Handling

Structures • Trestles • Conveyor Galleries • Pipe Conveyors etc • Other Equipment Structures



New Areas of Growth

- Special Formwork for Elevated corridors
- Special Formwork for Tunnel Boring Machine for High Speed Rail
- Station Buildings for High Speed Bullet Train
- Super Critical Bridges for High Speed Bullet Train
- Smart City Structures
- Car Port and Solar Parks – Design Engineering & Supply. • Architectural Structures in Wire drawn Bridges

Recent development

- Company recently awarded prestigious Lol of **Rs. 198 cr** by **L&T** for **High Speed Railway Corridor** – for supply and fabrication of bridge on Mumbai – Ahmedabad bullet train route
- This is significant as there is huge opportunity in terms of fabrication of advanced technology bridges
- Has potential to result in significantly higher business

Forging Products

- Forged flanges
- Gear rings
- Gear shanks
- Forged shafts
- Blind & tube sheets
- Socket welding flanges
- Slip on flanges
- **Parts for Defence products**
- **Aerospace parts**



- **Goodluck Specializes** in Stainless Steel, Duplex, Carbon, & Alloy Steel Forgings & Flanges - supplied in more than 100 grade products
- **Industries catered** - automotive & truck (HCV), agricultural machinery & equipment, valves, fittings & petrochemical applications; hand tools & hardware; off highway & railroad equipment; general industrial equipment, marine, **Aerospace** and **Defence**
- As part of **Constant improvement** Company focusing on more and more forged products **providing end-to-end solutions**
- Open and Close Die machines - forgings ranging from .300 kgs to 7000 kgs
- Current Capacity of forging one single piece – 7,000 Kgs with total capacity of 12,000 MT per annum

Applications Industries –

- | | | |
|-----------------------|-----------------|------------------------|
| ▪ Aerospace & Defence | ▪ Nuclear Power | ▪ Railway |
| ▪ Automobile | ▪ Oil & Gas | ▪ Thermal Power Valves |
| ▪ Off Road Equipment | ▪ Fertilizers | ▪ Wind Energy |

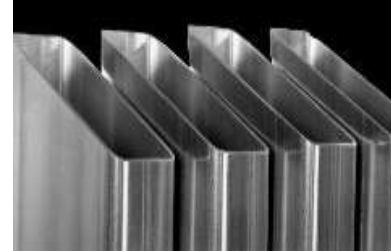
Suppliers to prestigious Defence programs

- | | |
|-------------------------|---|
| • Pralay Missiles | • Brahmos Missiles |
| • HAL – HTFE Program | • Pinaka Rockets & Indigenous Rocket Launcher |
| • Talwar Class Frigates | • K9 Vajra – Tracked Howitzer |



Company in process of adding new machinery which will increase capacity of forging single piece to 14,000 Kgs and total capacity per annum to 30,000 MT – enabling manufacturing high value-added products, including Defence

- With its **innovative and progressive approach**, Company's product is one of classical product in terms of **Quality and Consistency** in domestic as well as overseas markets
- Customer satisfaction remains very high resulting in consistent and incremental repeat order
- **Significant contributor of Export Revenue** to Company



Products Offered

- CDW Tubes
- ERW Tubes
- Engineering Tubes
- Boiler Tubes

Applications Industries –

- Aerospace
- Automobile
- Construction Equipment
- Defence
- Earth Moving Equipment
- Fertilizers
- General Engineering
- Heat Exchanger
- Nuclear Power
- Oil & Gas
- Petrochemical
- Pressure Vessels
- Railway
- Thermal Power Valves
- Wind Energy

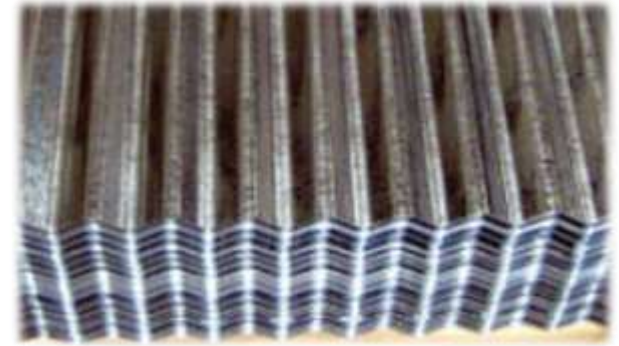


Products Manufactured

- **Cold Rolled Coils and Sheets** – thickness 0.10 mm to 0.70 mm
- **Corrugated Sheets**
- **Hollow Sections** –
 - ✓ Square Sections
 - ✓ Rectangular Sections
 - ✓ Round Hollow Sections
- **GI Pipes**

Applications

- Railway/Road Bridges
- Support Structure
- Engaged in manufacturing and exporting of wide range of Cold Rolled Coils and Sheets, and pipes
- Acclaimed for high tensile strength, long service life and higher efficiency
- Supply to OEMs and Govt. projects only



NABL Accreditation : ISO / IEC 17025



**VMM Inspection
(Vision Measuring
Machine)**



**Contracer (Contour Measuring
System)**



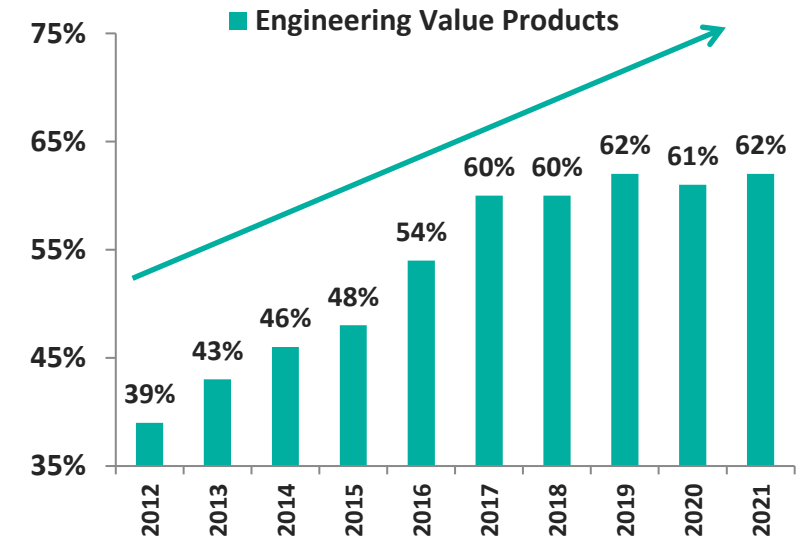
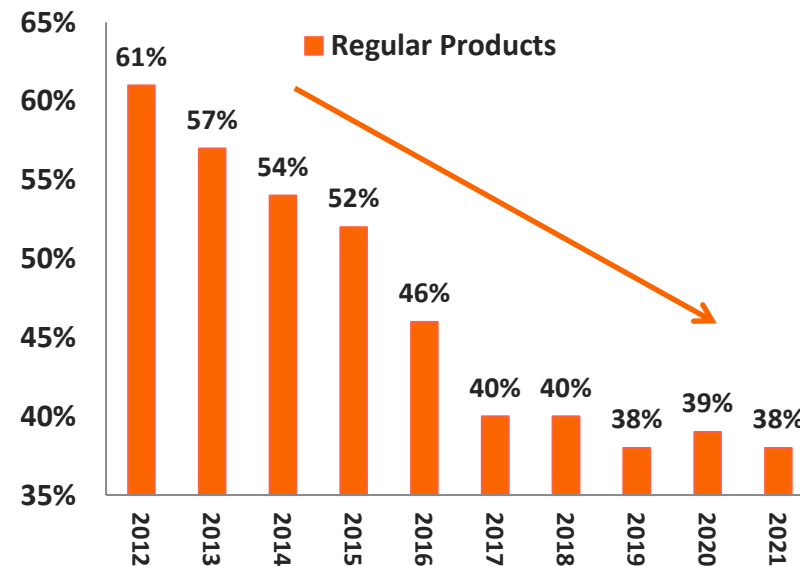
**2D & 3D CAD
Modelling**

- In-house CHEMICAL and MECHANICAL Labs
- Performs variety of examination in-house to ensure products quality and meeting each customer's every expectations. NDT, MPP, impact and related various other stringent testing done in-house
- Special measuring machine VMM (Vision Measuring Machine) and Contracer (Contour Measuring System) for checking close dimensions in finished products having least count 0.1 Micron
- Spectro Analysis
- Impact Testing
- IGC Test
- Hot Tensile Test with 0.2% proof stress
- Radiation Checking Parameters
- 100% PMI for all products
- 100% Ultrasonic Testing
- Macro/Micro-Structure
- 3rd Party Inspection option for 3.2 certification

From Steel Products Manufacturer to Engineering Solutions Provider



- Strategically shifting focus on increasing value-added products including high margin Auto tubes, Forging and Structure support solutions
- Intends to reducing share of CR Coils & Corrugated Sheets
- Product profile for Engineered value products has increased from 39% to 62%
- Over next three years Management plans to increase share of value-added products to around 75% from current levels of 62%
- All new expansions aimed at achieving this objective
- Company also diversifying to other value-added high margin products for sectors like Auto, Solar, Railways etc.





● Manufacturing Plant ● Warehouse ▲ Export Market

Auto Tubes

Global

Domestic

Engineering Structures

Domestic

Forgings

Global

Domestic

Defence

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Industry Overview



- Demand would be supported by growth in domestic market
- Infrastructure, oil & gas and automotive would drive industry growth
- US Infra Budget of USD 2-3 trillion to boost demand for export



Robust Demand

Increasing Investments



- Intended steel capacity build-up in India set to result in investments in range of USD 104.2 Billion to USD 208.3 billion by 2030
- 301 MoU's have been signed with various states for planned capacity of about 488.6 MT and investment in metal sector is on increase

- India is world's 3rd largest producer of crude steel and is poised to become 2nd largest producer
- Easy availability of low-cost manpower and presence of abundant reserves make India competitive in global setup



Competitive Advantage

Policy Support



- Large infrastructure projects in PPP mode
- National Steel Policy implemented to encourage industry reach global benchmarks
- Launched Auto Mission plan 2016-26 with target to grow automotive industry 3.5 – 4 times to \$260-300 billion
- Prime Minister's "Gatisheel " to fuel demand for infra products
- Govt. PLI Scheme to Auto Sector would boost auto demand in turn increasing Company's product demand
- Scrappage Policy is likely to boost auto demand

Railways - Government intends to spend about \$137.00 billion over next five years to augment railway infrastructure & improve safety standards

Company entered large scale fabrication of over bridges and cross over bridges - completed Railway over bridges/Road Bridges of 30,000 mt in last 3 years

Solar Power - Ministry of New and Renewable Energy revised target of 100 GW from Solar till 2022; US new Policy of increasing investment in renewable energy likely to boost demand for tube vertical

Company targeting to increase this vertical up to 25-30%. Same will improve Company's margin profile


Infrastructure - Company sees strong demand for their products from established industrial houses & government companies like BHEL and NTPC




Way Ahead




- 01





Increase share of value-added products to around 75% from current levels of 62% over next 3yrs - incremental Export demand for solar support structure and Torque Tubes would be big opportunity


- 02





Focus on complex Bridge & Structure vertical which requiring high engineering expertise – also target booming overseas infra market


- 03





To capitalize on Government’s new initiative of PLI scheme in Auto sector & Scrappage policy - Auto Tubes to capitalize on its recent capacity expansion & export to new Auto Market


- 04




Forging vertical to further enhance its technical capabilities to meet high technical standards in Aerospace & Defense products – target contribution of 8% - 10% from these


- 05



Focus on increasing EBITDA Margins and higher RoCE
Target to become Free of Long-Term Debt in next 3 years



Thank You



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