

**SANJEEV ANAND & ASSOCIATES**  
Chartered Accountants  
77, Navyug Market, Ghaziabad.  
Ph. No. – 0120-2790174, 2793174

**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of unaudited financial results of M/s Good Luck Steel Tubes Ltd. for the period ended 30<sup>th</sup> September 2012 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 financial statements based on our review.

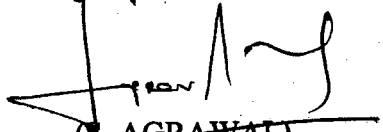
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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: 01.11.2012

  
(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



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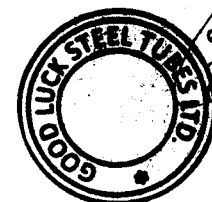
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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2012

PART - I		(Rs. in Lakhs)					
S. NO.	Particulars	Quarter ended on	Quarter ended	Quarter ended	Half Year	Half Year	Accounting Year
		30.09.2012	on 30.06.2012	on 30.09.2011	ended on	ended on	ended on
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales /Income from Operations(Net of Excise duty)	22,391.32	25,517.58	16,501.10	47,908.90	31,687.60	67,904.80
	(b) Other Operating Income	771.05	558.81	186.96	1,329.86	596.29	1,170.90
	Total Income from Operations (net)	23,162.37	26,076.39	16,688.06	49,238.76	32,283.89	69,075.70
2	Expenses						
	(a) Cost of Material consumed	17,856.54	16,758.57	12,938.64	34,615.11	25,049.45	53,988.26
	(b) Purchase of stock - in - trade	0.82	2,907.75	0.00	2,908.57	17.98	32.01
	(c) Changes in inventories of finished goods, work-in-progress and stock - in - trade	(856.50)	808.05	(25.44)	(48.45)	261.99	(1,298.97)
	(d) Employees benefits expenses	740.25	697.62	505.82	1,437.87	967.47	2,329.94
	(e) Depreciation and amortisation expenses	174.49	143.91	113.27	318.40	220.57	521.43
	(f) Other Expenditure	3,374.40	3,218.78	2,024.13	6,593.18	3,790.05	8,986.24
	Total Expenses	21,200.00	24,532.68	15,656.42	45,824.68	30,307.51	64,558.91
3	Profit from Operations before other income, Finance Cost & Exceptional Items (1-2)	1,872.37	1,541.71	1,131.64	3,414.08	1,976.38	4,516.79
4	Other Income	23.58	102.13	170.65	125.71	180.65	272.71
5	Profit from ordinary activities before finance cost & Exceptional Items (3+4)	1,895.95	1,643.84	1,302.29	3,539.79	2,157.03	4,789.50
6	Finance Costs	928.48	699.65	398.89	1,628.13	769.38	1,921.25
7	Profit from ordinary activities after finance costs but before Exceptional Item (5-6)	967.47	944.19	903.40	1,911.66	1,387.65	2,868.25
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before Tax (7+8)	967.47	944.19	903.40	1,911.66	1,387.65	2,868.25
10	Tax Expenses	280.00	251.00	278.38	531.00	422.93	797.51
11	Net Profit /loss from ordinary Activities after tax (9-10)	687.47	693.19	627.02	1,380.66	964.72	2,070.74
12	Extraordinary Item (net of tax expenses )	0.00	0.00	0.00	0.00	0.00	0.00
13	Prior Period Adjustment	20.11	-0.20	0.00	19.91	0.00	-59.49
14	Net Profit (Loss) for the period (11+12+13)	707.58	692.99	627.02	1,400.57	964.72	2,011.25
15	Paid up Equity Share Capital (Face Value Rs. 2 per share)	374.43	374.43	374.43	374.43	374.42	374.43
16	Reserve excluding revaluation reserves (as per the balance sheet) of previous accounting year						9,392.72
17	Earning Per Share (not annualised) (In Rs.)						
	Basic & Diluted						
	(a) Before Extra Ordinary Items	3.78	3.70	3.35	7.48	5.15	10.74
	(b) After Extra Ordinary Items	3.78	3.70	3.35	7.48	5.15	10.74

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

Place: Ghaziabad  
Date: 01.11.2012



M. Singh  
Chairman

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Regd. Office : 5/102, Sikka Complex (1st Floor) Community Centre, Preet Vihar, Vikas Marg, Delhi-110 092 INDIA  
Telefax No. : 91-11-22514254

E-mail : goodluck@goodlucksteel.com

Website : www.goodlucksteel.com

PART - II							
SELECT INFORMATION FOR THE QUARTER ENDED ON 30/09/2012							
S. NO.	Particulars	Quarter ended on 30.09.2012	Quarter ended on 30.06.2012	Quarter ended on 30.09.2011	Half Year ended on 30.09.2012	Half Year ended on 30.09.2011	Accounting Year ended on 31.03.2012
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
	- No. of shares	5548122	5584247	5571000	5548122	5571000	5571000
	- Percentage of shareholding	29.64%	29.72%	29.78%	29.64%	29.78%	29.78%
<b>2</b>	<b>Promoters and promoter group Shareholding</b>						
	<b>a) Pledged/Encumbered</b>						
	- 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>b) Non-encumbered</b>						
	- Number of Shares	13173128	13157003	13150250	13173128	13150250	13150250
	- 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)	70.36%	70.28%	70.24%	70.36%	70.24%	70.24%

Particulars	3 MONTHS ENDED ON 30/09/2012
<b>B INVESTOR COMPLAINTS</b>	
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

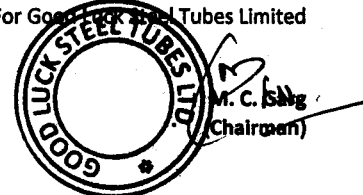
**NOTE:**

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 1st November, 2012. 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 three reportable segments viz. Tubes/Sheets/Structure, Engineering Goods & Auto Tubes. 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.
- As Accounting Standard - 17 was not applicable for the previous quarter and corresponding quarter in the previous year, figures in respect of segment reporting for the respective rperiod is not being provided.

Place: Ghaziabad  
Date: 01.11.2012



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



M. C. Singh  
(Chairman)

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As at Current Half Year ended on 30.09.2012	As at Previous Year ended on 31.03.2012
	Unaudited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital	374.43	374.43
(b) Reserves and Surplus	10,807.57	9,406.98
Sub-total - Shareholders' funds	11,182.00	9,781.41
<b>2 Share application money pending allotment</b>		
<b>3 Non current liabilities</b>		
(a) Long-term borrowings	6,585.80	4,184.12
(b) Deferred tax liabilities (net)	899.06	828.06
(c) Long-term provisions	37.00	38.87
Sub-total - Non current liabilities	7,521.86	5,051.05
<b>4 Current liabilities</b>		
(a) Short-term borrowings	21,078.29	18,568.40
(b) Trade payables	6,169.34	2,024.66
(c) Other current liabilities	519.47	1,593.92
(d) Short-term provisions	481.77	958.56
Sub-total - Current liabilities	28,248.87	23,145.54
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>48,952.73</b>	<b>37,978.00</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets		
Tangible Assets	10,793.44	7,990.16
Capital work - in - progress	151.05	1,679.62
(b) Long-term loans and advances	1,083.08	874.31
Sub-total - Non current assets	12,027.57	10,544.09
<b>2 Current Assets</b>		
(a) Current Investments	214.61	
(b) Inventories	10,491.44	10,245.16
(c) Trade receivables	20,325.94	13,157.57
(d) Cash and cash equivalents	786.21	569.04
(e) Short-term loans and advances	3,106.96	3,462.14
Sub-total - Current assets	34,925.16	27,433.91
<b>TOTAL - ASSETS</b>	<b>48,952.73</b>	<b>37,978.00</b>

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

Place: Ghaziabad  
Date: 01.11.2012



**Segment wise Revenue, Results and Capital Employed**

Particulars	As at Quarter ended on	As at Quarter ended on	As at half Year ended on	As at Year ended on
	30.09.2012	30.06.2012	30.09.2012	31.03.2012
	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>				
(a) Pipe/Sheet/Structure	16,822.50	19,481.34	36,283.84	51,358.88
(b) Engineering Goods	3,875.32	3,879.50	7,754.82	10,275.35
(c) Auto Tubes	4,009.39	4,330.45	8,339.84	10,517.34
(d) Unallocated	0.00	0.00	0.00	0.00
<b>Total</b>	<b>24,707.21</b>	<b>27,671.29</b>	<b>52,378.50</b>	<b>72,151.57</b>
Less: Inter Segments Revenue	1,570.13	1,665.98	3,236.11	3,075.88
<b>Net sales/Income From Operations</b>	<b>23,137.08</b>	<b>26,005.31</b>	<b>49,142.39</b>	<b>69,075.69</b>
<b>2. Segment Results (profit before tax and interest from each segment)</b>				
(a) Pipe/Sheet/Structure	634.82	456.58	1,091.40	1,773.73
(b) Engineering Goods	606.35	550.11	1,156.46	1,392.37
(c) Auto Tubes	631.19	535.03	1,166.22	1,350.69
<b>Total</b>	<b>1,872.36</b>	<b>1,541.72</b>	<b>3,414.08</b>	<b>4,516.79</b>
Add: (i) Un-allocable income	23.59	102.12	125.71	272.71
Less: (i) Finance Cost	928.48	699.65	1,628.13	1,921.25
(ii) Other un-allocable Expenditure net off	0.00	0.00	0.00	0.00
<b>Total profit before tax</b>	<b>967.47</b>	<b>944.19</b>	<b>1,911.66</b>	<b>2,868.25</b>
<b>3. Capital Employed</b>				
(a) Pipe/Sheet/Structure	27,533.27	24,342.62	27,533.27	24,459.17
(b) Engineering Goods	8,543.68	5,908.12	8,543.68	6,042.83
(c) Auto Tubes	2,769.15	2,331.10	2,769.15	2,031.94
(d) Unallocated	899.06	844.06	899.06	828.06
<b>Total</b>	<b>39,745.16</b>	<b>33,425.90</b>	<b>39,745.16</b>	<b>33,362.00</b>

For our Report of even date attached  
 For Sanjeev Anand & Associates  
 Chartered Accountants

(S. Agrawal)  
 FCA, Partner  
 Mem. No. 072907  
 Firm Regn. No. 007171C

Place: Ghaziabad  
 Date: 01.11.2012

For and on behalf of the Board  
 For Good Luck Steel Tubes Ltd.

