

SANJEEV ANAND & ASSOCIATES

Chartered Accountants

77, Navyug Market, Ghaziabad.

Ph. No. – 0120-2790174, 2793174

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 2012 (“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.

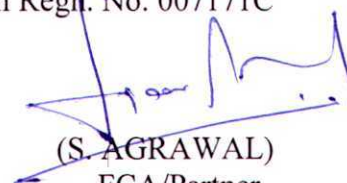
For SANJEEV ANAND & ASSOCIATES

Chartered Accountants

Firm Regn. No. 007171C



Place : Ghaziabad
Dated: 31.01.2013


(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



Ref. No.

Date

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON DECEMBER 31, 2012

PART - I		(Rs. In Lakhs)					
S. NO.	Particulars	Quarter ended on 31.12.2012	Quarter ended on 30.09.2012	Quarter ended on 31.12.2011	Nine Month ended on 31.12.2012	Nine Month ended on 31.12.2011	Accounting Year ended on 31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales /income from Operations(Net of Excise duty)	24,359.02	22,391.32	17,189.22	72,267.92	48,876.82	67,904.80
	(b) Other Operating Income	428.71	771.05	175.23	1,758.57	771.52	1,170.90
	Total Income from operations (net)	24,787.73	23,162.37	17,364.45	74,026.49	49,648.34	69,075.70
2	Expenses						
	(a) Cost of Material consumed	18,167.17	17,856.54	13,951.22	52,782.28	39,000.67	53,988.26
	(b) Purchase of stock - in - trade	12.70	0.82	13.70	2,921.27	31.68	32.01
	(c) Changes in inventories of finished goods, work-in-progress and stock - in - trade	621.54	(856.50)	(1,003.41)	573.09	(741.42)	(1,298.97)
	(d) Employees benefits expenses	641.28	740.25	599.31	2,079.15	1,566.78	2,329.94
	(e) Depreciation and amortisation expenses	189.68	174.49	141.53	508.08	362.10	521.43
	(f) Other Expenditure	3,564.97	3,374.40	2,454.14	10,158.15	6,244.19	8,986.24
	Total Expenses	23,197.34	21,290.00	16,156.49	69,022.02	46,464.00	64,558.91
3	Profit from Operations before other Income, Finance Cost & Exceptional Items (1-2)	1,590.39	1,872.37	1,207.96	5,004.47	3,184.34	4,516.79
4	Other Income	38.08	23.58	37.58	163.79	218.23	272.71
5	Profit from ordinary activities before finance cost & Exceptional Items (3+4)	1,628.47	1,895.95	1,245.54	5,168.26	3,402.57	4,789.50
6	Finance Costs	902.00	928.48	443.90	2,530.13	1,213.28	1,921.25
7	Profit from ordinary activities after finance costs but before Exceptional Item (5-6)	726.47	967.47	801.64	2,638.13	2,189.29	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)	726.47	967.47	801.64	2,638.13	2,189.29	2,868.25
10	Tax Expenses	230.00	280.00	60.42	761.00	483.35	797.51
11	Net Profit /loss from ordinary Activities after tax (9-10)	496.47	687.47	741.22	1,877.13	1,705.94	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	(1.49)	20.11	0.00	18.42	0.00	(59.48)
14	Net Profit (+)/loss for the period [11-(12+13)]	494.98	707.58	741.22	1,895.55	1,705.94	2,011.26
15	Paid up Equity Share Capital (Face Value Rs. 2 per share)	374.43	374.43	374.43	374.43	374.43	374.43
16	Reserve excluding revaluation reserves (as per the balance sheet) at previous accounting year						9,392.72
17	Earning Per Share (not annualised) (in Rs.)						
	Basic & Diluted						
	(a) Before Extra Ordinary Items	2.64	3.78	3.96	10.13	9.11	10.74
	(b) After Extra Ordinary Items	2.64	3.78	3.96	10.13	9.11	10.74



PART - II							
S. NO.	Particulars	Quarter ended on 31.12.2012	Quarter ended on 30.09.2012	Quarter ended on 31.12.2011	Nine Month ended on 31.12.2012	Nine Month ended on 31.12.2011	Accounting Year ended on 31.03.2012
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	5492633	5548122	5571000	5492633	5571000	5571000
	- Percentage of shareholding	29.34%	29.64%	29.76%	29.34%	29.76%	29.76%
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	13228617	13173128	13150250	13228617	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)	70.66%	70.36%	70.24%	70.66%	70.24%	70.24%

Particulars	3 months ended on 31.12.2012
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 31st January, 2013. 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.

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


M. C. Garg
(Chairman)

Place: Ghaziabad
Date: 31.01.2013

Segment wise Revenue, Results and Capital Employed

Particulars	As at Quarter ended on 31.12.2012	As at Quarter ended on 30.09.2012	As at Quarter ended on 30.06.2012	Nine Month ended on 31.12.2012	As at Year ended on 31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue					
(a) Pipe/Sheet/Structure	16,722.67	16,764.36	19,569.50	53,056.53	51,358.88
(b) Engineering Goods	4,870.77	3,902.28	3,880.15	12,653.20	10,275.35
(c) Auto Tubes	5,076.11	4,065.86	4,292.72	13,434.69	10,517.34
(d) Unallocated	0.00	0.00	0.00	0.00	0.00
Total	26,669.55	24,732.50	27,742.37	79,144.42	72,151.57
Less: Inter Segments Revenue	1,881.82	1,570.13	1,665.98	5,117.93	3,075.88
Net sales/Income From Operations	24,787.73	23,162.37	26,076.39	74,026.49	69,075.69
2. Segment Results (profit before tax and interest from each segment)					
(a) Pipe/Sheet/Structure	352.87	634.82	456.58	1,444.27	1,773.73
(b) Engineering Goods	613.14	606.35	550.11	1,769.60	1,392.37
(c) Auto Tubes	624.39	631.19	535.03	1,790.61	1,350.69
Total	1,590.40	1,872.36	1,541.72	5,004.48	4,516.79
Add: (i) Un-allocable income	38.08	23.59	102.12	163.79	272.71
Less: (i) Finance Cost	902.00	928.48	699.65	2,530.13	1,921.25
(ii) Other un-allocable Expenditure net off	0.00	0.00	0.00	0.00	0.00
Total profit before tax	726.48	967.47	944.19	2,638.14	2,868.25
3. Capital Employed					
(a) Pipe/Sheet/Structure	20,705.96	27,533.27	24,342.62	20,705.96	24,459.17
(b) Engineering Goods	9,838.68	8,543.68	5,908.12	9,838.68	6,042.83
(c) Auto Tubes	8,627.41	2,769.15	2,331.10	8,627.41	2,031.94
(d) Unallocated	0.00	899.06	844.06	0.00	828.06
Total	39,172.05	39,745.16	33,425.90	39,172.05	33,362.00

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



M. C. Garg
M. C. Garg
(Chairman)

Place: Ghaziabad
Date: 31.01.2013