

Dated: May 28, 2024**The Manager, DCS
The Bombay Stock Exchange Ltd.**
Phiroze jeejeebhoy Towers,
Dalal Street,
Mumbai**The Manager
National Stock Exchange of India Ltd.**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051**Ref: Scrip Code: - 530655****Scrip Code: - GOODLUCK****Sub: Outcome of Board Meeting**

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company in its meeting held today, May 28, 2024 which commenced at 11:30 AM and concluded at 13:00 PM, has considered and approved the standalone and consolidated Audited Financial Results for the year ended on 31st March 2024.

Further, the Board of Directors of the Company at its meeting, inter alia, has considered and recommended the final dividend of 50% i.e. Rs 1.00 Per Equity Share of Rs. 2 each for the financial year 2023-24, subject to the approval of shareholders at the ensuing Annual General Meeting.

Pursuant to the Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Audited Standalone and Consolidated Financial Results for the Quarter and Year ended on 31st March, 2024;
2. Auditor's Report upon Standalone and Consolidated Financial Results obtained by the Company from its Statutory Auditors for the year ended 31st March, 2024.
3. A declaration as required under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
4. Press release in regard to financial performance of the Company for the FY 2023-24

The closure of trading window will end 48 hours after the results are made public on May 28, 2024.

This is for your information and record.

Thanking You

For GOODLUCK INDIA LIMITED**Mahesh Chandra Garg
Director**

Encl: as above

STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON MARCH 31, 2024

(Rs. In Lakhs)

S. NO.	Particulars	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended on 31.03.2024	Quarter ended on 31.12.2023	Quarter ended on 31.03.2023	Year Ended on 31.03.2024	Year Ended on 31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations					
	(a) Sales /income from Operations	89261.75	86945.71	76326.06	348385.12	304798.06
	(b) Other Operating Income	987.34	881.44	128.60	4092.46	2402.70
	Total Income from operations	90249.09	87827.15	76454.66	352477.58	307200.76
	other Income	602.84	142.96	242.59	1024.77	1388.56
	Total Income	90851.93	87970.11	76697.25	353502.35	308589.32
2	Expenses					
	(a) Cost of material consumed	68048.82	66054.14	57646.47	264108.98	232157.73
	(b) Purchase of stock - in - trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock - in - trade	(457.12)	(3223.35)	(890.29)	(5877.79)	(7885.58)
	(d) Employees benefits expenses	3638.26	3861.39	3266.40	15163.80	12588.51
	(e) Finance Cost	1555.42	2107.46	1533.39	7774.70	6557.06
	(f) Depreciation and amortisation expenses	940.34	854.32	858.55	3529.08	3259.47
	(g) Other Expenses	12350.46	13711.45	10643.19	50813.96	49900.56
	Total Expenses	86076.18	83365.41	73057.71	335512.73	296577.76
3	Profit before Exceptional Items and Tax (1-2)	4775.75	4604.70	3639.54	17989.62	12011.57
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit from before Tax (3-4)	4775.75	4604.70	3639.54	17989.62	12011.57
6	Tax Expenses					
	Current tax	1116.79	1298.89	922.90	4532.54	3355.27
	Deferred tax	108.80	130.97	(74.61)	403.10	(33.90)
7	Net Profit /loss for the period (5-6)	3550.16	3174.84	2791.25	13053.98	8690.20
8	Other Comprehensive Income for the period					
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income (net of Tax)	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income (7+8)	3550.16	3174.84	2791.25	13053.98	8690.20
10	Paid up Equity Share Capital (Face Value Rs. 2 per share)	635.48	567.13	545.13	635.48	545.13
11	Reserve excluding revaluation reserves (as per the balance sheet) of previous accounting year	NA	NA	NA	101361.96	61366.42
	Before or After Extra Ordinary Items					
	(a) Basic	11.32	11.38	10.34	45.92	32.97
	(b) Diluted	11.32	11.38	10.34	45.92	32.97



CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON MARCH 31, 2024

(Rs. In Lakhs)

S. NO.	Particulars	CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended on 31.03.2024	Quarter ended on 31.12.2023	Quarter ended on 31.03.2023	Year Ended on 31.03.2024	Year ended on 31.03.2023
	Audited	Unaudited	Audited	Audited	Audited	
1	Revenue from Operations					
	(a) Sales /income from Operations	89261.75	86945.71	76326.06	348385.12	304798.06
	(b) Other Operating Income	987.34	881.44	128.60	4092.46	2402.70
	Total Income from operations	90249.09	87827.15	76454.66	352477.58	307200.76
	other Income	870.19	145.82	242.59	1294.98	1479.40
	Total Income	91119.28	87972.97	76697.25	353772.56	308680.16
2	Expenses					
	(a) Cost of material consumed	68048.82	66054.14	57646.47	264108.98	232157.73
	(b) Purchase of stock - in - trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock - in - trade	(457.12)	(3223.35)	(890.29)	(5877.79)	(7885.58)
	(d) Employees benefits expenses	3638.26	3861.39	3266.40	15163.80	12588.51
	(e) Finance Cost	1528.82	2107.46	1527.88	7748.10	6551.55
	(f) Depreciation and amortisation expenses	940.34	854.32	858.55	3529.08	3259.47
	(g) Other Expenses	12394.20	13711.69	10643.90	50858.46	49903.00
	Total Expenses	86093.32	83365.65	73052.91	335530.63	296574.68
3	Profit before Exceptional Items and Tax (1-2)	5025.96	4607.32	3644.34	18241.93	12105.48
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit from before Tax (3-4)	5025.96	4607.32	3644.34	18241.93	12105.48
6	Tax Expenses					
	Current tax	1195.57	1299.61	922.90	4612.04	3359.29
	Deferred tax	108.80	130.97	(74.61)	403.10	(33.90)
7	Net Profit /loss for the period (5-6)	3721.59	3176.74	2796.05	13226.79	8780.09
8	Other Comprehensive Income for the period					
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income (net of Tax)	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income (7+8)	3721.59	3176.74	2796.05	13226.79	8780.09
10	Profit/(Loss) attributable to					
	Owners of the Parent	3687.46	3176.74	2796.05	13192.66	8780.09
	Non Controlling Interests	34.13	0.00	0.00	34.13	0.00
11	Other Comprehensive Income attributable to					
	Owners of the Parent	0.00	0.00	0.00	0.00	0.00
	Non Controlling Interests	0.00	0.00	0.00	0.00	0.00
12	Total Comprehensive Income attributable to					
	Owners of the Parent	3687.46	3176.74	2796.05	13192.66	8780.09
	Non Controlling Interests	34.13	0.00	0.00	34.13	0.00
13	Paid up Equity Share Capital (Face Value Rs. 2 per share)	1545.48	567.13	545.13	1545.48	545.13
14	Reserve excluding revaluation reserves (as per the balance sheet) of previous accounting year	NA	NA	NA	113509.59	61456.00
15	Earning Per Share (not annualised) (in Rs.)					
	Before or After Extra Ordinary Items					
	(a) Basic	11.81	11.38	10.35	46.41	33.31
	(b) Diluted	11.81	11.38	10.35	46.41	33.31



STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
	Audited	Audited	Audited	Audited
A ASSETS				
1 Non-Current Assets				
(a) Property, Plant and Equipments	50487.89	40062.55	52154.19	40062.55
(b) Capital Work in Progress	7229.82	3704.76	7593.77	3704.76
(c) Goodwill	0.00	0.00	76.66	76.66
(d) Financial Assets				
(i) Investments (Quoted)	0.00	0.00	0.00	0.00
(ii) Investments (Unquoted)	350.00	350.00	350.00	350.00
(iii) Investment in Subsidiaries	4094.85	80.00	0.00	0.00
(e) Other Non-Current Assets	684.32	636.81	786.69	722.36
Total Non-Current Assets	62846.88	44834.12	60961.31	44916.33
2 Current Assets				
(a) Inventories	60917.49	52010.66	60917.49	52010.66
(b) Financial Assets:				
(i) Investments (Quoted)	11.41	9.83	11.41	9.83
(ii) Trade Receivables	35115.66	35085.93	35115.66	35085.93
(iii) Cash and Cash Equivalents	54.10	30.74	10476.12	36.03
(iv) Other Balances with Bank	10517.41	1144.00	10602.60	1144.00
(c) Other Current Assets	20980.94	13898.78	25155.36	13895.13
Total Current Assets	127597.01	102179.94	142278.64	102181.58
TOTAL ASSETS	190443.89	147014.06	203239.95	147097.91
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share Capital	635.48	545.13	1545.48	545.13
(b) Other Equity	101361.96	61366.42	113509.59	61456.00
Equity attributable to owners of the Company	101997.44	61911.55	115055.07	62001.13
© Non Controlling interests	0.00	0.00	34.14	0.00
Total Equity	101997.44	61911.55	115089.21	62001.13
2 Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	10386.84	9092.93	10024.98	9085.51
(b) Provisions	850.67	655.04	853.08	655.04
(c) Deffered Tax Liabilities(net)	3631.22	3228.12	3631.22	3228.12
Total Non-Current Liabilities	14868.73	12976.09	14509.28	12968.67
3 Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	51179.09	50668.75	51179.09	50668.75
(ii) Trade Payables	13719.50	12775.01	13720.00	12775.01
(b) Other Current Liabilities	7465.54	7573.25	7476.29	7573.47
(c) Provisions	1213.59	1109.41	1266.08	1110.88
Total Current Liabilities	73577.72	72126.42	73641.46	72128.11
TOTAL EQUITY AND LIABILITIES	190443.89	147014.06	203239.95	147097.91



CASH FLOW STATEMENT

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	Year Ended on 31.03.2024	Year Ended on 31.03.2023	Year Ended on 31.03.2024	Year Ended on 31.03.2023
	Audited	Audited	Audited	Audited
A. Cash Flow from operating activities:				
Net profit before tax as per profit & Loss account	17989.62	12011.57	18241.93	12105.48
Adjustment for:				
Depreciation	3529.08	3259.47	3529.08	3259.47
(Profit)/Loss on sale of tangible Assets	(5.70)	2.06	(5.70)	(88.78)
interest Income	(601.13)	(137.67)	(885.57)	(137.67)
Unrealised Exchange loss(Gain)	(332.85)	155.87	(332.85)	155.87
Loss/(Gain) on Investment in Subsidiary	(15.27)	0.66	(1.42)	0.66
Bad Debts Written Off	16.52	100.64	16.52	100.64
Finance cost	7774.70	6557.06	7748.10	6551.55
operating profit before working capital changes	28354.97	21949.66	28310.09	21947.22
Adjustment for:				
Increase/(Decrease) in Trade payable	944.49	2455.88	944.99	2455.88
Increase/(Decrease) in other payable	87.92	2552.99	100.85	2553.22
(Increase)/Decrease in inventories	(8906.83)	(9203.43)	(8906.83)	(9203.43)
(Increase)/Decrease in Trade receivables	(46.25)	(6875.10)	(46.25)	(6875.10)
(Increase)/Decrease in other receivables	(16168.21)	(949.45)	(20448.24)	(1141.46)
Cash generated from operating Activities	4266.09	9930.55	(45.39)	9736.33
Taxes paid	(4518.71)	(3245.03)	(4547.17)	(3247.58)
Net Cash flow from operating activities	(252.62)	6685.52	(4592.56)	6488.75
B. Cash flow from Investing Activities				
Capital Expenditure on property ,plant & equipment	(17608.93)	(7829.63)	(19639.23)	(7829.63)
Proceeds from sale of property,plant & equipment	135.14	27.99	135.14	227.99
Investment in equity shares of subsidiary	(4001.00)	0.00	0.00	0.00
Payment for Investment in mutual funds	0.00	0.00	0.00	0.00
Investment in Unquoted shares	0.00	(350.00)	0.00	(350.00)
Interest received	601.13	137.67	885.57	137.67
Net Cash used in Investing Activities	(20873.66)	(8013.97)	(18618.52)	(7813.97)
C. Cash Flow from Financing Activities				
Proceeds from issue of equity shares & warrants	30300.87	7693.80	43950.87	7693.80
Payment related to share issue expenses	(998.85)	0.00	(1819.46)	0.00
Proceeds from short term borrowings	1564.95	3614.05	1564.95	3614.05
proceeds from long term borrowings(net)	(106.51)	(2903.84)	(106.51)	(2911.26)
Proceeds from unsecured loans(net)	354.44	6.58	0.00	6.58
Interest paid	(7785.52)	(6554.86)	(7758.94)	(6549.35)
Dividend paid	(2179.74)	(520.14)	(2179.74)	(520.14)
Net cash flow from Financing Activities	21149.64	1335.59	33651.17	1333.68
Net increase in cash & cash equivalents	23.36	7.14	10440.09	8.46
Cash and cash equivalents at the beginning of the year	30.74	23.60	36.03	27.57
Adjustment on account of Business Combination	0.00	0.00	0.00	0.00
Cash and cash equivalents at the end of the year	54.10	30.74	10476.12	36.03



NOTES:

- 1 The above Financial Results have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 28th May, 2024.
- 2 Financial Results are in compliance with the Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act, 2013.
- 3 The financial results for the year ended on 31st March, 2024 have been audited by the Statutory Auditor of the Company. The Statutory Auditor have expressed an unmodified opinion.
- 4 The company is in the business of manufacturing of steel products and hence has only one reportable operating segment as per Ind AS 108-Operating Segment.
- 5 The figures for the quarter ended March 31, 2024 and March 31, 2023 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of the nine months ended December 31, 2023 and December 31, 2022 respectively.
- 6 The Company has issued and allotted 1290000 Equity Share upon conversion of equal number of warrants on 06.01.2024 after receiving of remaining 75% of exercise price of Rs. 305/-.
- 7 The company has issued and allotted 2127659 equity shares of Rs. 2 each @ Rs. 940/- per shares on preferential basis through QIP route on 17.01.2024
- 8 The fund raised by the company during the year has been utilised as per the terms of the issue as stated in the EGM Notice/Placement Document of the issue and there is no deviation/variation in utilization of funds .
- 9 The Board of directors of the Company in its meetings held on 1st Feb., 2024 and 30th March, 2024 has declared Interim dividend @ Rs. 3/- (150%) per equity share and @ Rs. 2/- (100%) per equity share, respectively for the financial year st 2023-24.
- 10 The Board of directors of the Company has recommended Rs. 1.00/- (50%) Per Share as Final Dividend for the financial year 2023-24.
- 11 Previous period figures have been regrouped/reclassified wherever necessary.
- 12 The results of the company may be downloaded from stock exchange's website or the Company's website, i.e., www.goodluckindia.com.

Place: Ghaziabad

Date: 28.05.2024

For and on behalf of the Board
Goodluck India Limited(M.C. Garg)
Chairman



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors,
Goodluck India Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the standalone annual financial results ("Statement") of **Goodluck India Limited** ("the company") for the year ended March 31, 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

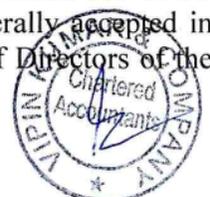
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profits and other comprehensive income and other financial information of the company for the year ended March 31, 2024 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the



Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of a standalone financial results by the Directors of the Company, as aforesaid.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter :

The Financial Results include the results for the quarter ended March 31, 2024 being the balancing figures, between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing regulations.



Dated : 28th May, 2024
Place : Ghaziabad

For Vipin Kumar & Company
Chartered Accountants
(FRN 002123C)

(CA V.K. Aggarwal)

Partner.

Mem. No. 071279

UDIN 24071279BKEXCF5132



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors,
Goodluck India Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the Consolidated annual financial results of **Goodluck India Limited** (herein after referred to as "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the group") which comprise the Consolidated Balance Sheet as at March 31, 2024, Consolidated Statement of Profit and Loss (including Other Comprehensive Income), and the Consolidated Statement of Cash Flows for the year then ended, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements/financial results/financial information of the subsidiaries, the aforesaid financial results:

- i. include the annual financial results of the following entities:
 - a. Goodluck India Limited (the Holding Company);
 - b. GLS Steel India Ltd. (wholly owned subsidiary);
 - c. GLS Engineering India Ltd. (wholly owned subsidiary);
 - d. GLS Metallica India Ltd. (wholly owned subsidiary);
 - e. Goodluck Infrapower Pvt. Ltd. (wholly owned subsidiary), and
 - f. Goodluck Defence and Aerospace Limited (subsidiary)
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profits and other comprehensive income and other financial information of the Group for the year ended March 31, 2024 and consolidated balance sheet and the consolidated cash flow statement as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance



with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors’ Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profits and other comprehensive income and other financial information of the group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of 5 subsidiaries whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 17187.44 Lakhs as at March 31, 2024, Group's share of total revenue of Rs. 310.79 Lakhs and Group's share of total net profit/(loss) after tax of Rs. 186.62 Lakhs for the year ended March 31, 2024 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph above.



The Consolidated Financial Results include the results for the quarter ended March 31, 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing regulations.



Dated : 28th May, 2024
Place : Ghaziabad

For Vipin Kumar & Company
Chartered Accountants
(FRN 002123C)



(CA V.K. Aggarwal)

Partner
Mem. No. 071279
UDIN 24071279BKEXCG1593

DECLARATION UNDER REGULATION 33(3)(D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

Pursuant to Regulation 33(3)(d) of SEBI (Listing obligations and disclosure Requirements) 2015, we hereby declare that the statutory Auditors of the Company i.e. M/S. VIPIN KUMAR & CO (Chartered Accountant) (Firm Registration No- 002123C) have issued the Audit Report with unmodified opinion on standalone and consolidated Audited Financial results for the quarter and financial year ended March 31, 2024.

For GOODLUCK INDIA LIMITED


MAHESH CHANDRA GARG
Director
DIN: 00292437



Place: Ghaziabad
Date: 28.05.2024

Goodluck India Net profit soars 50.22 % to touch Rs. 130.54 crore in FY24 on the back of robust demand

EBITDA grew 34% to touch Rs. 292.93 crore in FY24

Total sale volumes up 21% in FY24; Value added products sale volumes increased by 39%

New Delhi/Ghaziabad May--, 2024: Goodluck India Ltd. (BSE: 530655, NSE: GOODLUCK), a specialised engineered steel products manufacturer registered 27.19 per cent growth in standalone net profit at Rs. 35.5 crore for the quarter ended March 31, 2024, as against Rs 27.91 crore same quarter last year.

Particulars	Q4FY24	Q4FY23	Growth (%)	FY2024	FY2023	Growth (%)
Operating Income (In Rs. Crore)	902.49	764.55	18.04	3524.78	3072.01	14.74
EBITDA (In Rs. Crore)	72.72	60.32	20.56	292.93	218.28	34.20
PAT (In Rs. Crore)	35.5	27.91	27.19	130.54	86.90	50.22
EPS (In Rs.)	11.32	10.34	9.48	45.92	32.97	39.28

The company's products cater to the automobile, aerospace, oil & gas, T&D, defence, solar and overall infrastructure space.

Operating income on a standalone basis increased by 18.04 per cent at Rs.902.49 crore during the quarter under review as compared with Rs.764.55 crore same quarter last year. EBITDA stood at Rs.72.72 crore in Q4FY24, as against Rs.60.32 crore same period last year, a growth of 20.56 per cent. Earnings per share increased to Rs.11.32 in Q4FY24 up from Rs 10.34 in Q4FY23.

For the year ended March 31, 2024, the company's net profit increased by around 50.22 per cent at Rs. 130.54 crore as against Rs 86.90 crore same period last year. Revenue from operations for the full year period (2023-24), stood at Rs.3524.78 crore, up from Rs 3072.01 crore in 2022-23, a growth of 14.74 per cent.

The company's board had already declared two interim dividend aggregating to Rs 5 per equity share of Rs 2 each for the financial year 2023-24. Further, the company has declared a final dividend to the tune of Rs.1/- (50 %) per equity share of Rs. 2 each for the FY 2023-24. So, the company has declared 300% as total dividend for the FY 2023-24.

Commenting on the financial performance of the company, Mr. M C Garg, Chairman, Goodluck India, said, "In spite of adverse geo political conditions & tough market conditions, the company has succeeded in achieving the growth by reshuffling the product mix and the market mix. The demand growth has been robust overall and this has helped shore up our volume sales. We have also been witnessing a good demand from the value-added segment, which has contributed to higher margins. Our company recently supplied and fabricated steel bridges for the high-speed bullet train project and we expect a good demand for critical steel bridges in the country on the back of recent government proposal to initiate feasibility studies for bullet train corridors in North, South and East India."



The company expects a good growth coming in the defence and aerospace segment in India which will bring down country's dependence on imports in these sectors. This is likely to augur well for the company, which has set up a subsidiary, Goodluck Defence and Aerospace Private Limited, to cater to the extensive needs of defence & aerospace industry. The progress of establishing new facility for defence & aerospace industry is as per schedule.

Goodluck India recently raised close to Rs 200 crore through the Qualified Institutional Placement (QIP) route to fund its working capital requirements and other general corporate purpose.

About: Goodluck India Ltd.:

Goodluck India is an ISO 9001:2008 certified organization, engaged in manufacturing and exporting of precision engineering steel a wide range of speciality Engineering Structure, Precision/Auto Tubes, Forging for Defence & Aerospace, CR Products and GI Pipes. The products are being used worldwide by end-customers like automobile manufacturers, infrastructure, engineering industries, Defence, Aerospace, Oil & Gas industries etc. The exemplary products and services have enabled the Company to bridge geographical bounds and register a strong presence in 100 countries across the globe with a well-knit global network. Headquartered in Ghaziabad with manufacturing capacity of 4,12,000 MT per annum, Goodluck India has manufacturing facilities at Sikandrabad in Uttar Pradesh and Kutch, Gujarat. For more details, please visit: www.goodluckindia.com

For Media Queries:

Name: Deepali Shah	Mob No. 9029557708	Email Id – deepali@fortunapr.com
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