

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

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