

Dated: November 11, 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: MONITORING AGENCY REPORT FOR THE QUARTER ENDED ON SEPTEMBER 30, 2024

Dear Sir,

Pursuant to provision of Regulation 32(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Regulation 173A of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018, we are enclosing herewith Monitoring Agency report, provided by Care Ratings Ltd, a Monitoring Agency in respect of utilization of proceeds in relation to Qualified Institutions Placement (QIP) of the Company for the quarter ended on September 30, 2024. The Audit Committee of the Board of Director of the Company has reviewed the Monitoring Agency report and there is no further comment thereon.

The said Monitoring Agency Report is also uploaded on the website of the Company at www.goodluckindia.com.

This is for your information and record.

Thanking You,

For GOODLUCK INDIA LIMITED

For GOODLUCK INDIA LTD.


Director

MAHESH CHANDRA GARG
DIRECTOR

Encl: as above

No. CARE/NRO/GEN/2024-25/1072

The Board of Directors

Goodluck India Limited

509, Arunachal Building, Barakhamba Road, Connaught Place
New Delhi, 110001

November 11, 2024

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended September 30, 2024 - in relation to the QIP of Goodluck India Limited ("the Company")

We write in our capacity of Monitoring Agency for the QIP for the amount aggregating to Rs. 199.99 crore of the Company and refer to our duties cast under Regulation 173A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2024 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated January 11, 2024.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,

Akhil Kumar

Akhil Kumar

Associate Director

akhil.kumar@careedge.in

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Noida, Gautam
Budh Nagar (UP) - 201301 Phone: +91-120-4452 000

CIN-L67190MH1993PLC071691

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off
Eastern Express Highway, Sion (East), Mumbai - 400 022
Phone: +91-22-6754 3456
Email: care@careedge.in • www.careedge.in

Report of the Monitoring Agency

Name of the issuer: Goodluck India Limited

For quarter ended: September 30, 2024

Name of the Monitoring Agency: CARE Ratings Limited

(a) Deviation from the objects: Nil

(b) Range of Deviation: Not Applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Akhil Kumar

Signature:

Name of the Authorized Signatory: Akhil Kumar

Designation of Authorized person/Signing Authority: Associate Director

1) Issuer Details:

Name of the issuer : Goodluck India Limited
 Name of the promoter : Mahesh Chandra Garg
 Industry/sector to which it belongs : Engineering Steel Products

2) Issue Details

Issue Period : 12/01/2024 to 17/01/2024
 Type of issue (public/rights) : QIP
 Type of specified securities : Equity
 IPO Grading, if any : -
 Issue size (in Rs. crore) : Rs. 199.99 crore (Note 1)

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	CA Certificate*, Offer document, Bank Statements	The entire issue proceeds of QIP have been utilized in accordance with the objects given as per offer document	-
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	NA	NA	NA	-
Whether the means of finance for the disclosed objects of the issue have changed?	No	NA	NA	-
Is there any major deviation observed over the earlier monitoring agency reports?	Nil	NA	NA	-
Whether all Government/statutory approvals related to the object(s) have been obtained?	NA	NA	NA	-
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA	NA	NA	-

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	NA	NA	-
Is there any other relevant information that may materially affect the decision making of the investors?	No	NA	NA	-

*CA Certificate from Sanjeev Anand & Associates dated October 24, 2024

#Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

NA- Not Applicable

4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of - firm arrangements made
1	Working Capital Requirements	CA Certificate*, Placement document	150.00	NA	NA	-	-	-
2	General Corporate Purpose	CA Certificate*, Placement document	40.00	NA	NA	-	-	-
Total			190.00					

*CA Certificate from Sanjeev Anand & Associates dated October 24, 2024

(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certification s considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	Working Capital Requirements	CA Certificate*, Bank Statement	150.00	141.00	9.00	150.00	0.00	The company has transferred Rs. 9.00 crore to CC A/c No. 10000973327 from Monitoring account during Q2-FY25. The CC account is being used for working capital requirements of the company.	-	-
2	General Corporate Purpose	CA Certificate*, Bank Statement	40.00	39.10	0.90	40.00	0.00	Payments are made to multiple parties and same have been verified from Bank Statements and certified by CA. Payments of Rs. 2.80 crore have been made during Q2-FY25	-	-

5

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Noida, Gautam Budh Nagar (UP) - 201301 Phone: +91-120-4452 000

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022
Phone: +91-22-6754 3456
Email: care@careedge.in • www.careedge.in

CIN-L67190MH1993PLC071691

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
								(which includes Rs. 0.90 crore from funds of QIP and Rs. 1.90 crore from interest earned on FDRs created from unutilised proceeds of the issue)		
Total			190.00	180.10	9.90	190.00	0.00			

*CA Certificate from Sanjeev Anand & Associates dated October 24, 2024

(iii) Deployment of unutilized public issue proceeds*:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter
-	-	-	-	-	-	-

*Entire proceeds from the QIP have been utilized during Q2-FY25

(iv) Delay in implementation of the object(s):

Objects	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the offer document	Actual		Reason of delay	Proposed course of action
General Corporate Purpose	March 31, 2025	September 30, 2024	-	-	-
Working Capital Requirement		July 01, 2024	-	-	-

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No	Item Head [^]	Amount in Rs. Crore*	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1.	(i) funding growth opportunities including organic and inorganic acquisitions	0.90	CA Certificate / Bank Statement	End use is as per the specified purpose	-
	Total	0.90			

[^] Section from the offer document related to GCP:

"Our Company intends to deploy the balance Net Proceeds aggregating up to Rs. 40.00 crore in utilizing the proceeds earmarked for general corporate purposes, which includes, but are not restricted to, (i) funding growth opportunities including organic and inorganic acquisitions; (ii) meeting ongoing general corporate purposes or contingencies; and/or (iii) strategic initiatives; (iv) brand building and other marketing expenses; and (v) any other purpose as permitted by applicable laws."

*Rs. 2.80 crore have been utilized under GCP during Q2-FY25, out of which Rs. 0.90 crore is from QIP proceeds and Rs. 1.90 crore is from the interest earned on FDRs created from unutilized proceeds during earlier period. Total utilization from QIP proceeds (excluding interest earned) under GCP till September 30, 2024, is Rs. 40.00 crore.

Disclaimers to MA report:

a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as “**Monitoring Agency/MA**”). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.

b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors (or from peer reviewed CA firms) appointed by the Issuer believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.

d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.

e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.