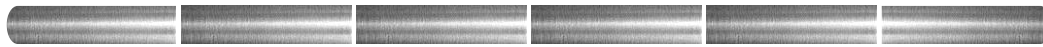


# Goodluck India Ltd.

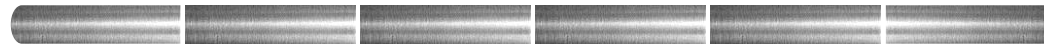
**Investor Presentation**  
**Q4 & FY 2022**



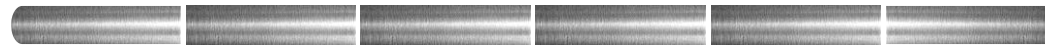
## Financial Highlights



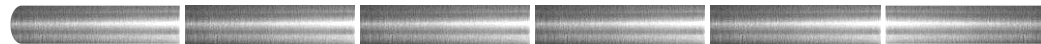
## Company Overview



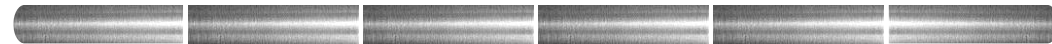
## Business Overview



## Industry Overview



## Way Ahead





# Financial Highlights

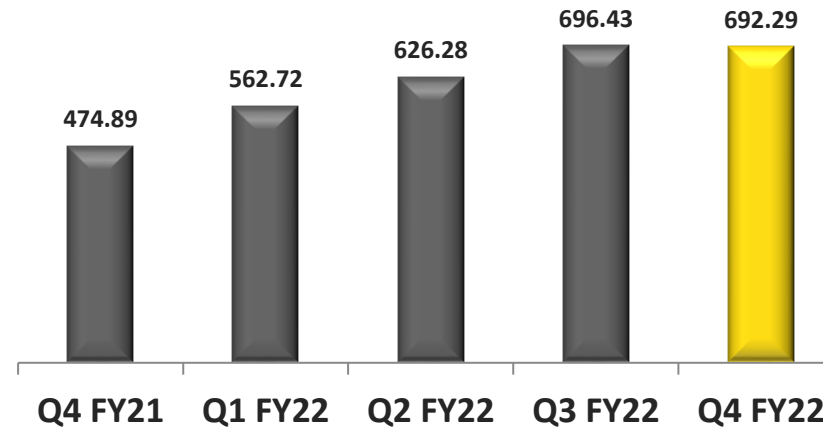
## Recent Developments

- Expansion work for executing recently bagged LOI of Rs. 198 cr for Bullet Train project is in final phase at Kutch plant and is likely to be completed by end of July'22
- Process of installation of imported Press is completed in Feb'22 – that will enable Company to increase capacity of forging single piece to 14,000 Kgs
- Gatishakti National Master Plan approved by cabinet giving huge boost to infra sector - expansion of Road Network, Rail network gives huge opportunity - Goodluck is well placed to be significant player here
- Govt. initiative of 100 GW solar energy is likely to boost up Company's solar support structure capacity

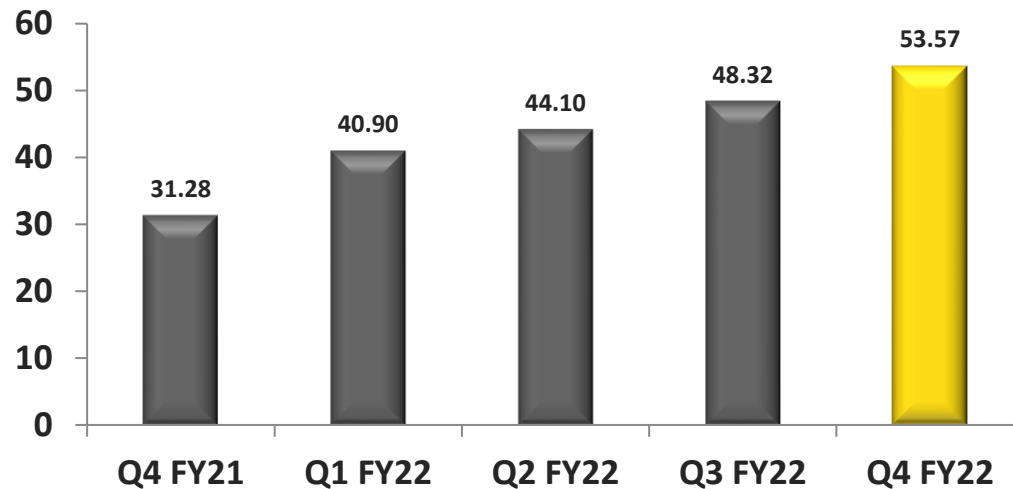
## Order Book Position

- Engineering Structure - order book of Rs. 475cr
- Auto Tubes – Company has order visibility of next 6 months

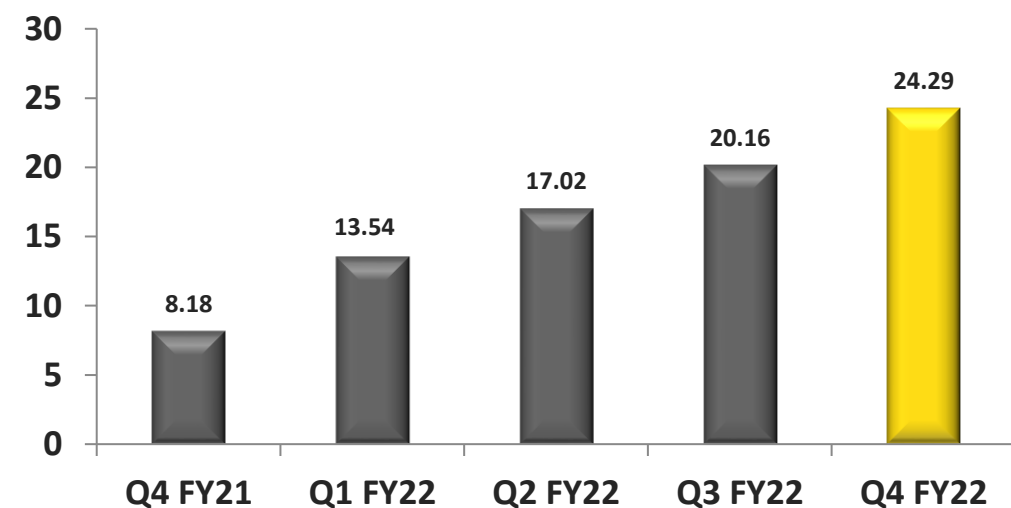
Revenue (Rs. Crs)



EBITDA\* (Rs. Crs)



PAT (Rs. Crs)



\*including Other Income



Rs. Crore	Q4 FY22	Q4 FY21	Y-o-Y (%)	Q3 FY22
Income from Operations	692.29	474.89		696.43
Other Operating Income	8.50	5.94		9.37
Other Income	1.23	3.53		0.93
<b>Total Income</b>	<b>702.02</b>	<b>484.36</b>	<b>44.94%</b>	<b>706.74</b>
Raw Materials	<b>483.00</b>	<b>346.99</b>		<b>513.66</b>
Employee Cost	25.73	20.58		22.98
Other Expenses	139.73	85.51		121.77
<b>Total Expenditure</b>	<b>648.46</b>	<b>453.08</b>	<b>43.12%</b>	<b>658.41</b>
<b>EBITDA</b>	<b>53.57</b>	<b>31.28</b>	<b>71.27%</b>	<b>48.32</b>
<b>EBIDTA per ton (Rs.)</b>	<b>7.63%</b>	<b>6.46%</b>	<b>117 bps</b>	<b>6.84%</b>
Depreciation	7.70	6.86		7.15
Interest	13.78	14.14		14.12
Exceptional Item (Gain) / Loss	0.00	0.00		0.00
<b>Profit Before Tax</b>	<b>32.09</b>	<b>10.28</b>	<b>212.13%</b>	<b>27.05</b>
Tax	7.80	2.11		6.88
<b>Profit After Tax</b>	<b>24.29</b>	<b>8.18</b>	<b>197.13%</b>	<b>20.16</b>
<b>PAT Margin %</b>	<b>3.46%</b>	<b>1.69%</b>	<b>177 bps</b>	<b>2.85%</b>
<b>Basic EPS in Rs.</b>	<b>9.40</b>	<b>3.50</b>	<b>168.57%</b>	<b>7.80</b>

- Incremental Revenue mainly on account of higher volumes and better export sales
- Company formula driven contracts enabling it to pass through steel price fluctuations resulting in lower volatility
- Controlling finance cost – Q4 FY22 finance cost was at 1.99% as against 2.97% in Q4 FY21

Rs. Crore	FY22	FY21	Y-o-Y (%)
Income from Operations	2577.72	1548.42	
Other Operating Income	35.49	23.69	
Other Income	3.89	5.88	
<b>Total Income</b>	<b>2617.10</b>	<b>1578.00</b>	<b>65.85%</b>
Raw Materials	<b>1883.10</b>	<b>1119.85</b>	
Employee Cost	96.60	73.59	
Other Expenses	450.52	262.20	
<b>Total Expenditure</b>	<b>2430.22</b>	<b>1455.63</b>	<b>66.95%</b>
<b>EBITDA</b>	<b>186.89</b>	<b>122.37</b>	<b>52.73%</b>
<b>EBIDTA per ton (Rs.)</b>	<b>7.14%</b>	<b>7.75%</b>	<b>(61 bps)</b>
Depreciation	28.97	27.50	
Interest	57.35	54.68	
Exceptional Item (Gain) / Loss	0.00	0.00	
<b>Profit Before Tax</b>	<b>100.57</b>	<b>40.19</b>	<b>150.25%</b>
Tax	25.56	10.14	
<b>Profit After Tax</b>	<b>75.01</b>	<b>30.05</b>	<b>149.64%</b>
<b>PAT Margin %</b>	<b>2.87%</b>	<b>1.90%</b>	<b>97 bps</b>
<b>Basic EPS* in Rs.</b>	<b>29.48</b>	<b>13.01</b>	<b>126.59%</b>

- Highest ever yearly volumes at 2,64,419 MT and export sales at 82,213 MT resulting in incremental Revenue
- Proportionately higher contribution from Hollow Sections
- Formula driven contractual agreements have enabled company to pass through changing raw material prices resulting in lower volatility
- Controlling finance cost – FY22 finance cost was at 2.22% as against 3.53% in FY21
- Board of Directors recommended dividend of Rs. 2 per equity share

*\*Company allocated 30,00,000 equity shares upon conversion of 30,00,000 warrants in H2 FY21 & H1 FY22*

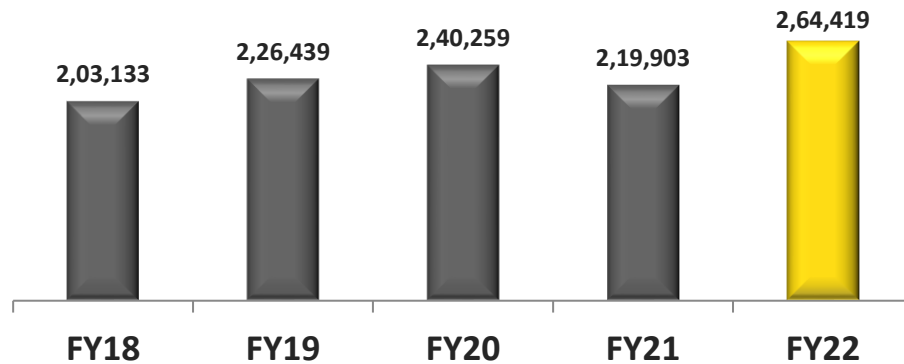
Rs Crores	As of 31 <sup>st</sup> Mar'22	As of 31 <sup>st</sup> Mar'21
<b>Shareholders Funds</b>	<b>465.92</b>	<b>383.44</b>
Share Capital*	5.20	4.90
R&S	460.72	378.54
<b>Non Current Liabilities</b>	<b>155.24</b>	<b>164.80</b>
Long Term Borrowing	117.41	128.25
LT Provisions	5.21	4.68
Deferred Tax Liability(net)	32.62	31.87
<b>Current Liabilities</b>	<b>632.30</b>	<b>549.39</b>
Short term Borrowings	421.93	372.57
Trade Payables	103.19	98.40
Other Financial Liabilities	0.00	0.00
Other Current Liabilities	102.64	78.42
Short term Provisions	4.54	0.00
<b>Total Equity &amp; Liabilities</b>	<b>1,253.46</b>	<b>1,097.63</b>

Rs Crores	As of 31 <sup>st</sup> Mar'22	As of 31 <sup>st</sup> Mar'21
<b>Non Current Assets</b>	<b>400.79</b>	<b>343.53</b>
Fixed Assets	362.78	325.13
Capital Work In Progress	30.59	12.30
Goodwill	0.77	0.00
Long Term Loans & Adv.	0.00	0.00
Non Current Investments	0.10	0.00
Deferred Tax Assets	0.00	0.00
Other Non-current Assets	6.56	6.10
<b>Current Assets</b>	<b>852.66</b>	<b>754.10</b>
Inventories	428.07	352.53
Trade Receivables	283.11	234.84
Cash & Cash Equivalents	0.28	0.79
Bank Balance other than cash	12.92	9.69
Other Current Assets	128.28	156.26
<b>Total Assets</b>	<b>1,253.46</b>	<b>1,097.63</b>

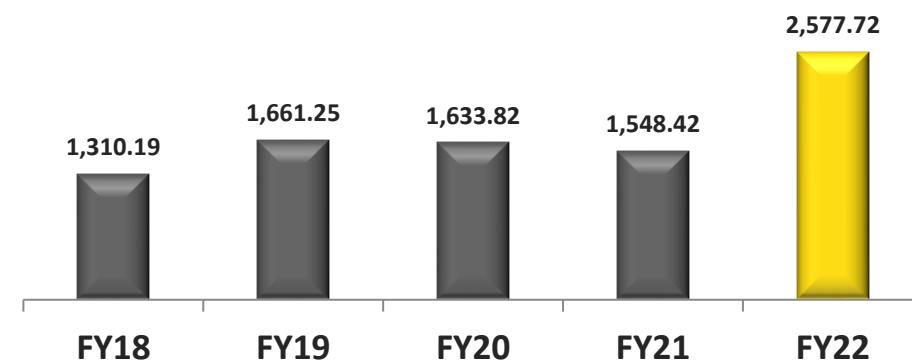
\*Company allocated 15,00,000 equity shares upon conversion of 15,00,000 warrants in H1 FY22



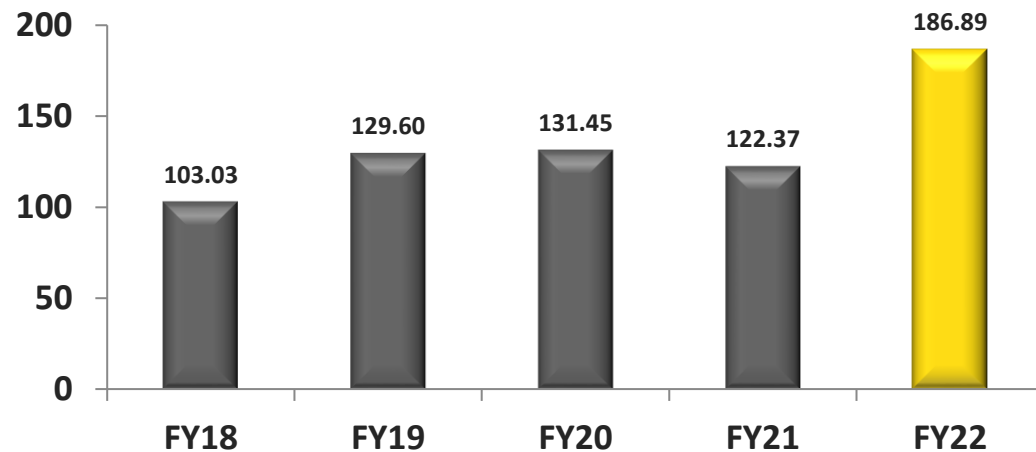
Sales Volume (MT)



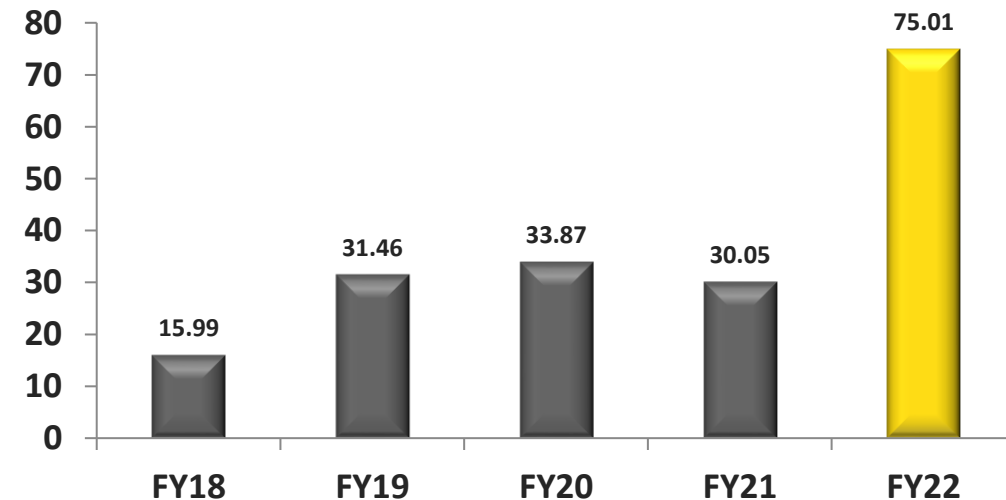
Revenue (Rs. Crs)



EBITDA\* (Rs. Crs)

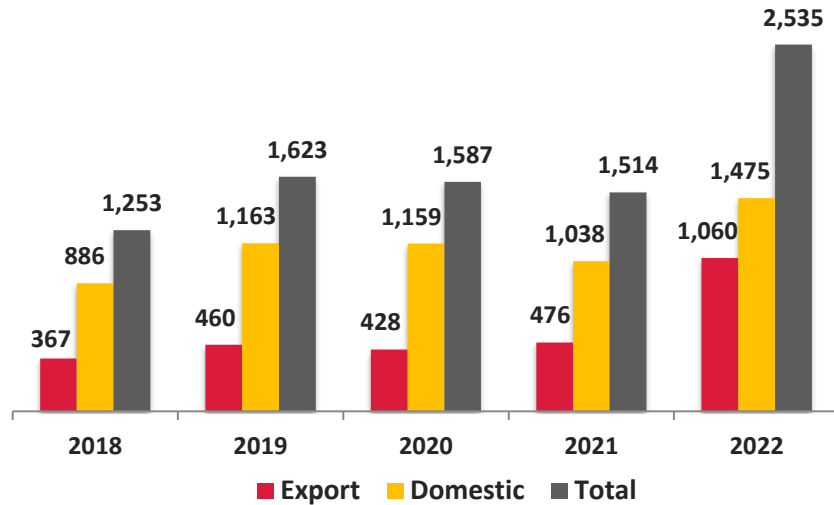


PAT (Rs. Crs)

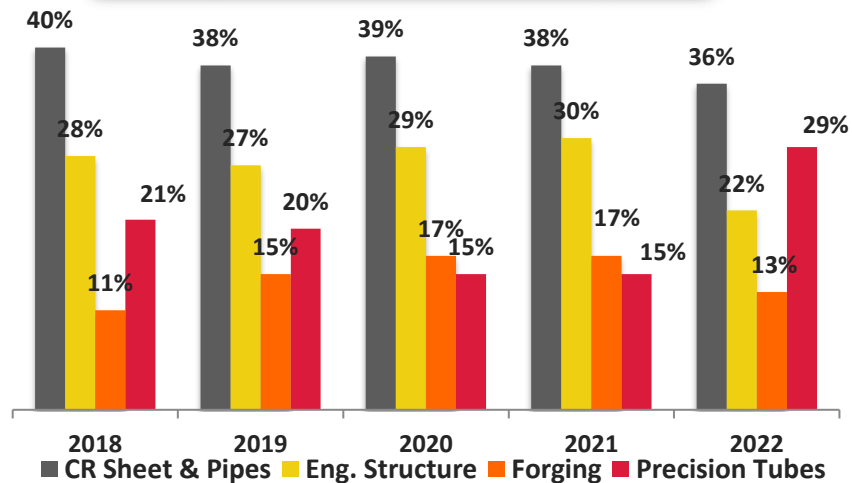


\* including other income

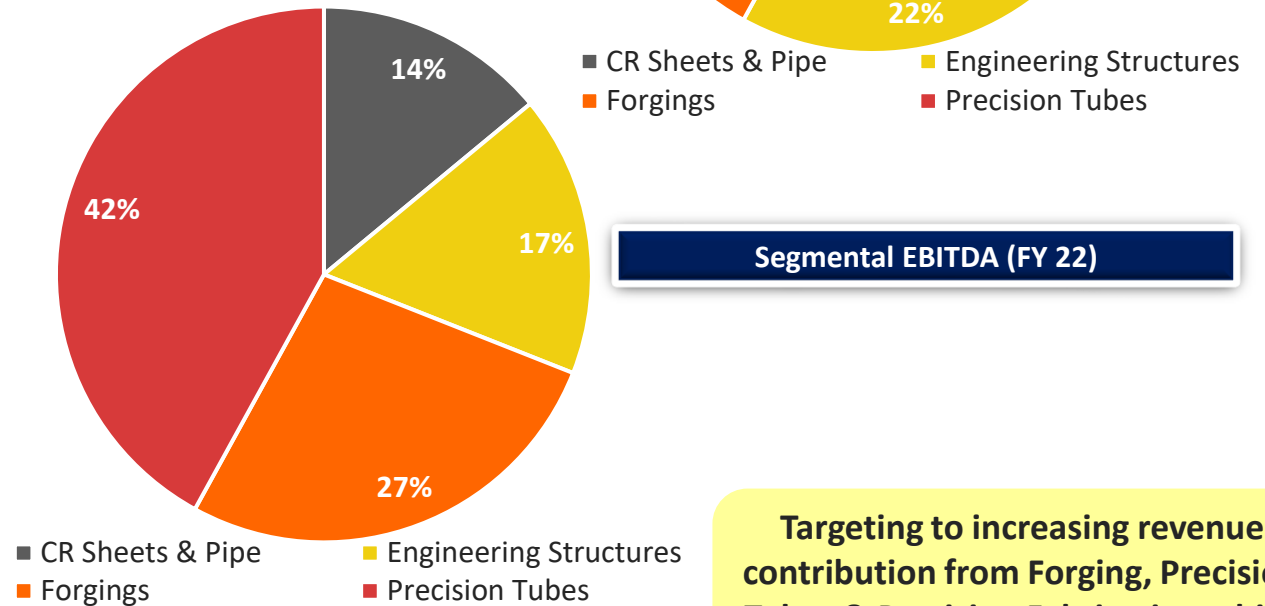
**Geographical Sales Breakup (Rs. Crs)\***



**Segment wise Sales Breakup (%)\***



**Segmental Revenue (FY 22)\***



**Segmental EBITDA (FY 22)**



**Targeting to increasing revenue contribution from Forging, Precision Tubes & Precision Fabrication which have higher EBITDA impact**

\*Sales include Operating Revenue from manufactured goods and exclude Other Operating Income

Rs. Crore	FY18	FY19	FY20	FY21	FY22
Income from Operations	1305.87	1661.25	1633.82	1548.42	2577.72
Other Operating Income	0	0.00	0.00	23.69	35.49
Other Income	4.32	3.44	3.58	5.88	3.89
<b>Total Income</b>	<b>1310.19</b>	<b>1664.69</b>	<b>1637.40</b>	<b>1578.00</b>	<b>2617.10</b>
Raw Materials	<b>942.50</b>	<b>1250.14</b>	<b>1168.20</b>	<b>1119.85</b>	<b>1883.10</b>
Excise Duty	32.08	0.00	0.00	0.00	0.00
Employee Cost	58.29	71.03	83.38	73.59	96.60
Other Expenses	174.29	213.92	254.37	262.20	450.52
<b>Total Expenditure</b>	<b>1207.16</b>	<b>1535.09</b>	<b>1505.95</b>	<b>1455.63</b>	<b>2430.22</b>
<b>EBITDA</b>	<b>103.03</b>	<b>129.60</b>	<b>131.45</b>	<b>122.37</b>	<b>186.89</b>
<b>EBIDTA Margin (%)</b>	<b>7.86%</b>	<b>7.79%</b>	<b>8.03%</b>	<b>7.75%</b>	<b>7.14%</b>
Depreciation	19.88	23.64	26.35	27.50	28.97
Interest	56.25	60.76	60.18	54.68	57.35
Exceptional Item (Gain) / Loss	0.00	0.00	0.00	0.00	0.00
<b>Profit Before Tax</b>	<b>26.90</b>	<b>45.21</b>	<b>44.93</b>	<b>40.19</b>	<b>100.57</b>
Tax	10.91	13.75	11.05	10.14	25.56
<b>Profit After Tax</b>	<b>15.99</b>	<b>31.46</b>	<b>33.87</b>	<b>30.05</b>	<b>75.01</b>
<b>PAT Margin %</b>	<b>1.22%</b>	<b>1.89%</b>	<b>2.07%</b>	<b>1.90%</b>	<b>2.87%</b>
<b>EPS* (Rs.)</b>	<b>7.19</b>	<b>13.67</b>	<b>14.72</b>	<b>13.01</b>	<b>29.48</b>

\*Company allocated 15,00,000 equity shares upon conversion of 15,00,000 warrants in March 2021;

Rs Crores	FY18	FY19	FY20	FY21	FY22
<b>Shareholders Funds</b>	<b>278.30</b>	<b>309.75</b>	<b>346.06</b>	<b>383.44</b>	<b>465.92</b>
Share Capital	4.60	4.60	4.60	4.90*	5.20
R&S	273.70	305.15	341.46	378.54	460.72
<b>Non Current Liabilities</b>	<b>153.14</b>	<b>154.89</b>	<b>110.39</b>	<b>164.80</b>	<b>155.24</b>
Long Term Borrowing	124.07	121.14	75.04	128.25	117.41
LT Provisions	3.11	3.77	4.49	4.68	5.21
Deferred Tax Liability(net)	25.96	29.98	30.86	31.87	32.62
<b>Current Liabilities</b>	<b>458.72</b>	<b>514.76</b>	<b>542.58</b>	<b>549.39</b>	<b>632.30</b>
Short term Borrowings	294.42	346.86	395.15	372.57	421.93
Trade Payables	99.51	98.83	67.83	98.40	103.19
Other Financial Liabilities	0.00	0.00	0.00	0.00	0.00
Other Current Liabilities	62.34	68.47	75.60	78.42	102.64
Short term Provisions	2.45	0.60	4.00	0.00	4.54
<b>Total Equity &amp; Liabilities</b>	<b>890.15</b>	<b>979.40</b>	<b>999.04</b>	<b>1,097.63</b>	<b>1,253.46</b>

Rs Crores	FY18	FY19	FY20	FY21	FY22
<b>Non Current Assets</b>	<b>337.38</b>	<b>341.97</b>	<b>347.36</b>	<b>343.53</b>	<b>400.79</b>
Fixed Assets	251.97	332.83	341.16	325.13	362.78
Capital Work In Progress	56.90	5.01	0.77	12.30	30.59
Goodwill	0.00	0.00	0.00	0.00	0.77
Non Current Investments	0.00	0.00	0.00	0.00	0.10
Deferred Tax Assets	0.00	0.00	0.00	0.00	0.00
Other Non-current Assets	28.51	4.14	5.43	6.10	6.56
<b>Current Assets</b>	<b>552.78</b>	<b>637.43</b>	<b>651.67</b>	<b>754.10</b>	<b>852.66</b>
Inventories	239.10	303.89	314.64	352.53	428.07
Trade Receivables	203.48	247.28	238.92	234.84	283.11
Cash & Cash Equivalents	2.31	1.85	2.91	0.79	0.28
Bank Balance other than cash	12.10	14.69	7.86	9.69	12.92
Others	95.78	69.71	87.35	0.00	0.00
Other Current Assets	0.00	0.00	0.00	156.26	128.28
<b>Total Assets</b>	<b>890.15</b>	<b>979.40</b>	<b>999.04</b>	<b>1097.63</b>	<b>1253.46</b>

\*Company allocated 15,00,000 equity shares upon conversion of 15,00,000 warrants in March 2021



# Company Overview



## Established manufacturer of engineered Steel products with professional management

- Incorporated in 1986 by Mr. Mahesh Chandra Garg, IIT graduate
- Headquartered in Ghaziabad with 3,64,000 MT p.a. manufacturing facility in Sikandrabad in Uttar Pradesh and Kutch - Gujarat, India with more than 3,000 employee strength
- Over 30 years consistent growth and progress

## Among leading manufacturers of wide range of Engineering Structure, Precision/Auto Tubes, Forging for Defence & Aerospace, CR Products and GI Pipes

- **Engineering Structures** – Transmission & Telecom towers, Fabricated steel structures, Railway & road Bridges
- **Forging** – Forged flanges, gear rings, gear shanks, forged shafts, railway products, Defence, Aerospace
- **Precision Tubes** – Auto Tubes, CDW/ERW Tubes, Boiler Tubes, Transformer Tubes, Air Heater Tubes
- **CR Sheets, Pipes & Tubes** – C.R Sheet/Coil, G.P.G.C Sheet/Coil, C.R.C.A Sheet/Coil, Pipes, etc.

**ISO 9001:2008**  
certified  
organization

**3**  
Generations : Hands-on  
experience  
of promoters

**100**  
Countries  
exports worldwide

## Marquee Clients

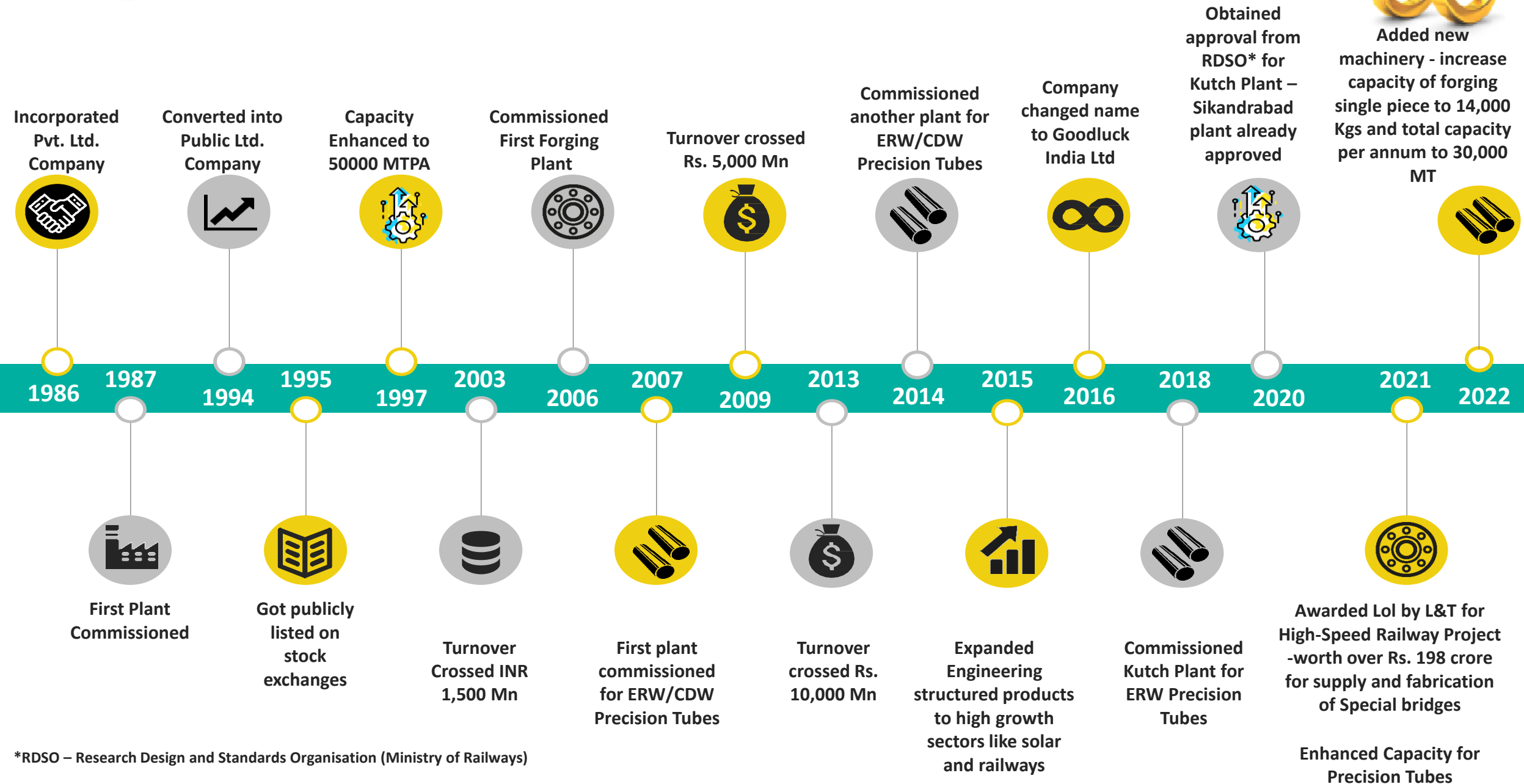
- **Engineering structures** : Indian Railways, ABB, L&T, Reliance Industries, GMR, ISGEC, Sterling & Wilson, Alstom, PowerGrid, NTPC, Toshiba, TRF, EIL, NPCIL, MHSR
- **Forging** : GE Oil & Gas, Allied Group, Saint-Gobain, Midsteel, Flaboform, Edelstahlservice, BPCL, Indian Oil, BHEL, RIL, L&T, Alstom, Mitsubishi, Brahmos, HAL
- **Precision Tubes** : Volkswagen, Audi, BMW, Mercedes, Skoda, Renault, GM, Ashok Leyland, TVS, Bajaj, Gabriel, ISGEC, Talbros, Mahindra, Tata Motors

**58:42**  
Split of our products  
between domestic and  
global markets

## FY22 Consolidated Financial Highlights

- Total Revenue – Rs. 2,577.72 Cr
- EBITDA – Rs. 186.89 Cr
- PAT – Rs. 75.01 Cr
- Consistently dividend paying Company





\*RDSO – Research Design and Standards Organisation (Ministry of Railways)

## Mr. Mahesh Chandra Garg

### Chairperson

- Graduated in 1967 from prestigious IIT
- More than 5 decades of experience across world
- Visionary with exceptional management skills



## Mr. Ramesh Chandra Garg

### Whole Time Director

- Engineer in field of mining from highly acclaimed ISM – Dhanbad
- Fine experience in Coal industry
- Possesses more than five decades of experience
- Great motivator and excellent team leader



## Mr. Nitin Garg

### Whole Time Director

- Qualified Engineer and M.B.A. from Narsee Monjee Institute of Management
- Worked with Yamaha Motors and Honda Motors
- Looking after production process



## Mr. Manish Garg

### Chief Operating Officer

- 50 years of age - Qualified Engineer from IIT
- Handling overall Export Business since last 28 years



## Mr. Ram Agarwal

### Chief Executive Officer

- Qualified Engineer and completed his graduation in 1990
- 32 years experience in steel industries
- Handled CR, Structure projects and Maintains equivalent exposure in field of sales and marketing



## Mr. Shyam Agarwal

### Chief Operating Officer

- 51 years old - Qualified Engineer and has more than 27 years of experience in steel Industry specially of forging industry



## Mr. Sanjay Bansal

### Chief Financial Officer

- Qualified Chartered Accountant with over 30 years experience across finance activities of company, including business planning, budgeting, forecasting, taxation and negotiations.
- He has served in JP Group, DS Group and Dr. Rajaram Jaipuria group

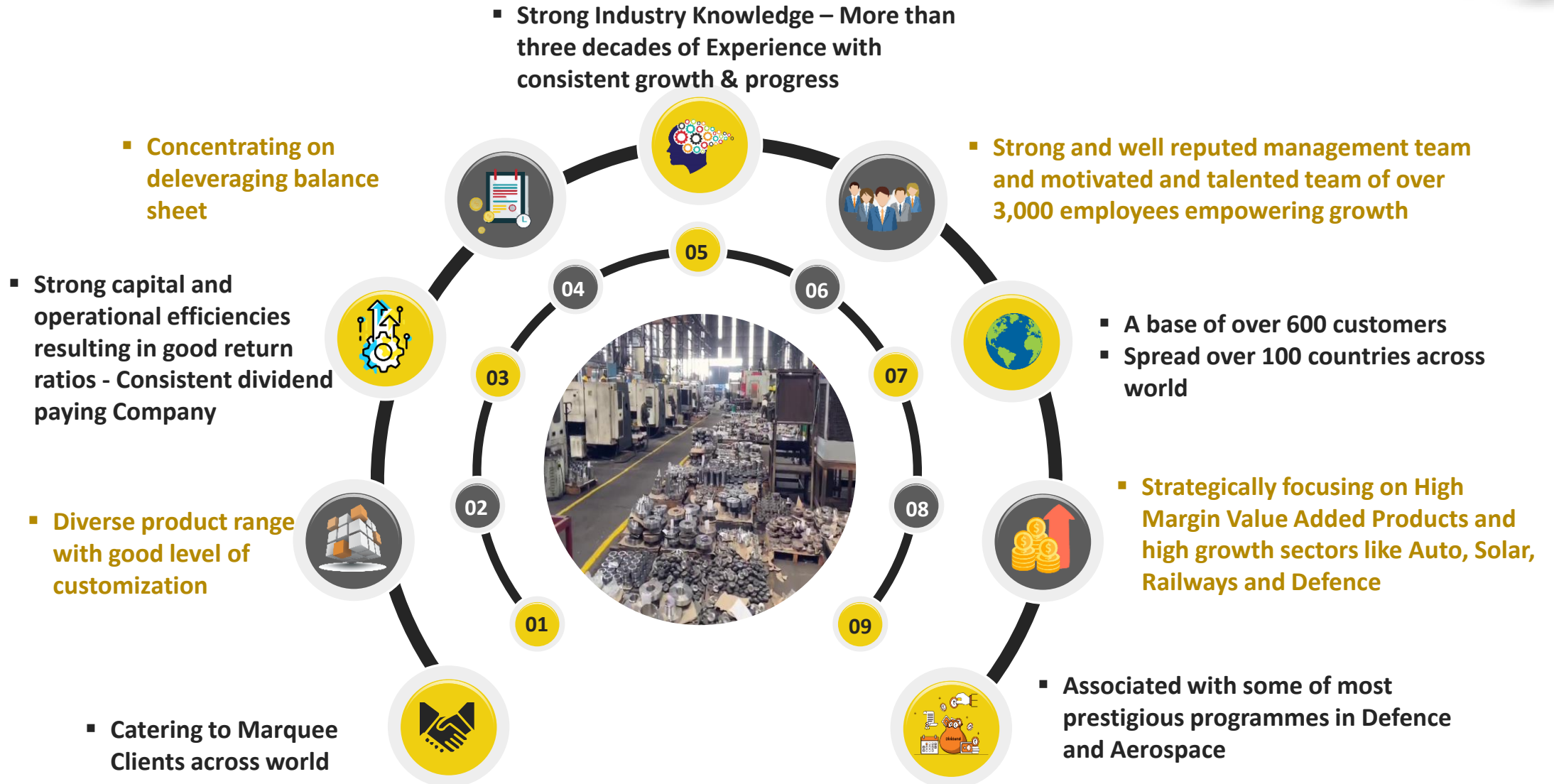


## Mr. Abhishek Agrawal

### Company Secretary

- Qualified Company Secretary having around 15 years of experience across Corporate Secretarial Functions
- Current responsibilities include Strategic Planning, Legal Affairs, Compliances and Investors Relation





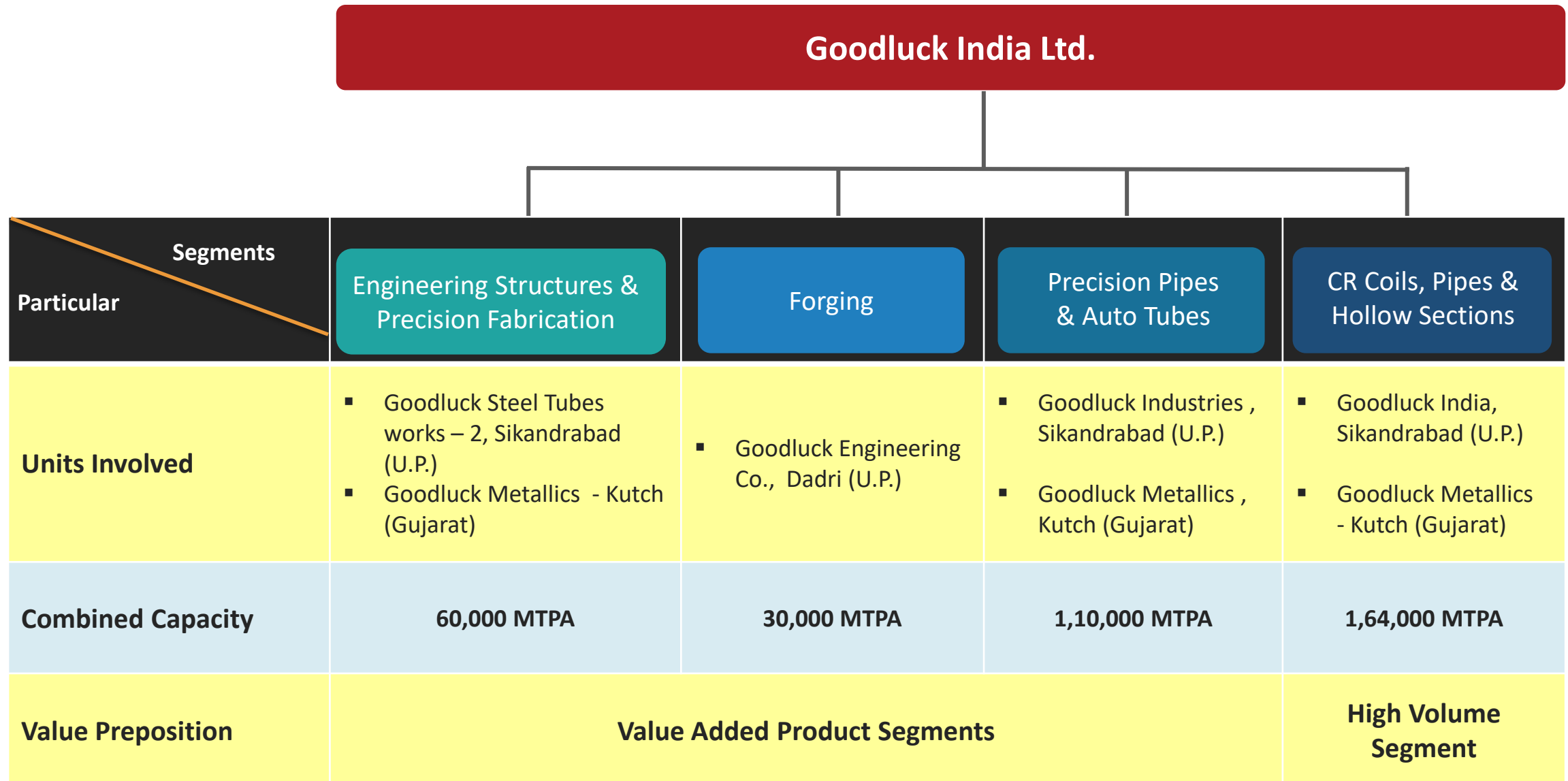
**From manufacturer of Steel products to provider of Engineering Solutions**



**GOODLUCK**

# Business Overview





## Products & Services Offered

### Railway & Road Bridges & Girders •

Composite Plate Girders • Open Web Through Truss Bridges • Bow String Girders • Special Steel Wire Bridges

**Structures for Roads & Highways •** Bridges • Signage • Light Pole structures • W Beam Crash Barriers • Security Towers • Telecom Towers • Foot Over Bridges and Under Bridges

**Primary & Secondary Structures for Boilers & Turbine Generators •** Buckstay, Crane Beams, Columns, Beams

**Launching Girders For Steel & Concrete Girders Building Structures •** Airports • Convention Centres • Exhibition Halls • Stadia • High Rise Commercial & Residential Buildings

**Technology Structures •** Material Handling Structures • Trestles • Conveyor Galleries • Pipe Conveyors etc • Other Equipment Structures



## New Areas of Growth

- Special Formwork for Elevated corridors
- Special Formwork for Tunnel Boring Machine for High Speed Rail
- Station Buildings for High Speed Bullet Train
- Super Critical Bridges for High Speed Bullet Train
- Smart City Structures
- Car Port and Solar Parks – Design Engineering & Supply. • Architectural Structures in Wire drawn Bridges

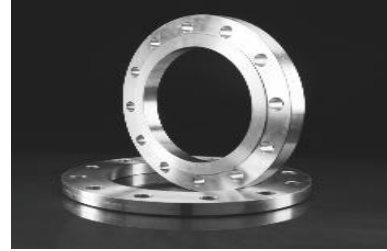
## Recent development

- Company recently awarded prestigious Lol of **Rs. 198 cr** by **L&T** for **High Speed Railway Corridor** – for supply and fabrication of bridge on Mumbai – Ahmedabad bullet train route
- This is significant as there is huge opportunity in terms of fabrication of advanced technology bridges
- Has potential to result in significantly higher business



## Forging Products

- Forged flanges
- Gear rings
- Gear shanks
- Forged shafts
- Blind & tube sheets
- Socket welding flanges
- Slip on flanges
- **Parts for Defence products**
- **Aerospace parts**



- **Goodluck Specializes** in Stainless Steel, Duplex, Carbon, & Alloy Steel Forgings & Flanges - supplied in more than 100 grade products
- **Industries catered** - automotive & truck (HCV), agricultural machinery & equipment, valves, fittings & petrochemical applications; hand tools & hardware; off highway & railroad equipment; general industrial equipment, marine, **Aerospace** and **Defence**
- As part of **Constant improvement** Company focusing on more and more forged products **providing end-to-end solutions**
- Open and Close Die machines - forgings ranging from .300 kgs to 7000 kgs
- Current Capacity of forging one single piece – 7,000 Kgs with total capacity of 12,000 MT per annum

## Applications Industries –

- |                       |                 |                        |
|-----------------------|-----------------|------------------------|
| ▪ Aerospace & Defence | ▪ Nuclear Power | ▪ Railway              |
| ▪ Automobile          | ▪ Oil & Gas     | ▪ Thermal Power Valves |
| ▪ Off Road Equipment  | ▪ Fertilizers   | ▪ Wind Energy          |

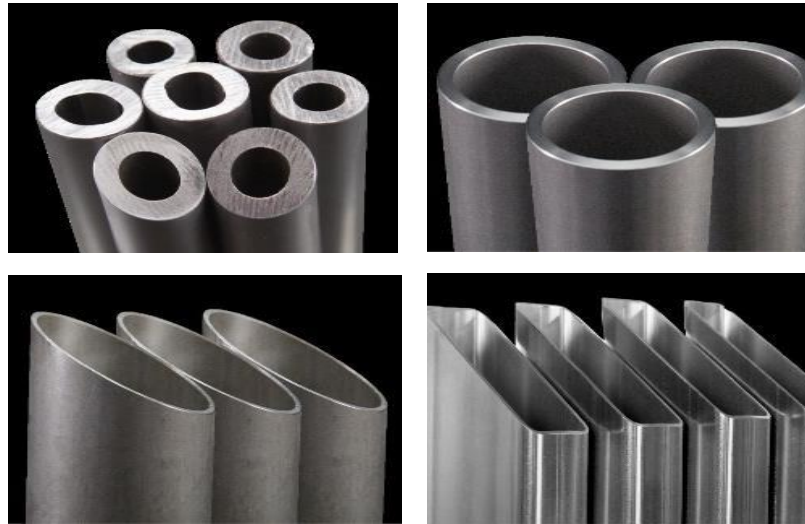
### Suppliers to prestigious Defence programs

- |                         |   |
|-------------------------|---|
| • Pralay Missiles       | • Brahmos Missiles                            |
| • HAL – HTFE Program    | • Pinaka Rockets & Indigenous Rocket Launcher |
| • Talwar Class Frigates | • K9 Vajra – Tracked Howitzer                 |



**Company added new machinery which will increase capacity of forging single piece to 14,000 Kgs and total capacity per annum to 30,000 MT – enabling manufacturing high value-added products, including Defence**

- With its **innovative and progressive approach**, Company's product is one of classical product in terms of **Quality and Consistency** in domestic as well as overseas markets
- Customer satisfaction remains very high resulting in consistent and incremental repeat order
- **Significant contributor of Export Revenue** to Company

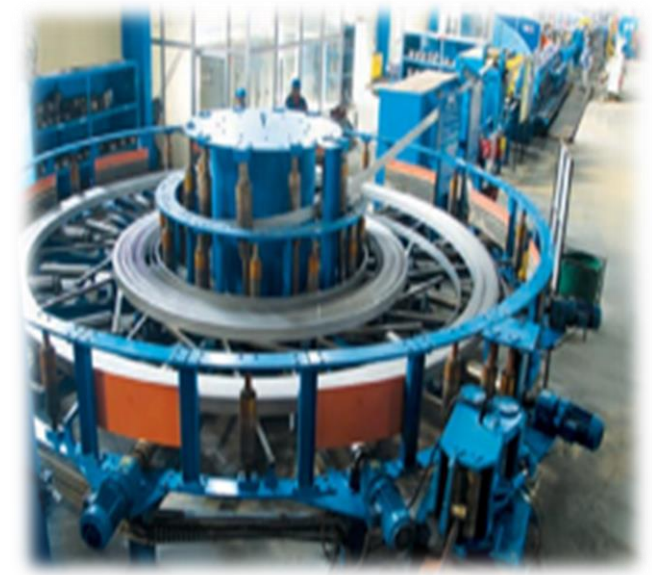


## Products Offered

- CDW Tubes
- ERW Tubes
- Engineering Tubes
- Boiler Tubes

## Applications Industries –

- Aerospace
- Automobile
- Construction Equipment
- Defence
- Earth Moving Equipment
- Fertilizers
- General Engineering
- Heat Exchanger
- Nuclear Power
- Oil & Gas
- Petrochemical
- Pressure Vessels
- Railway
- Thermal Power Valves
- Wind Energy



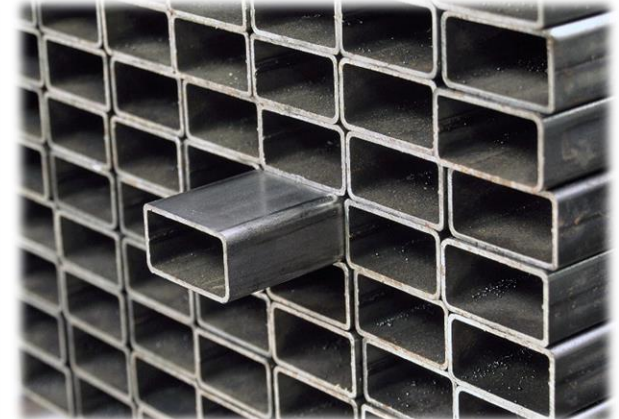
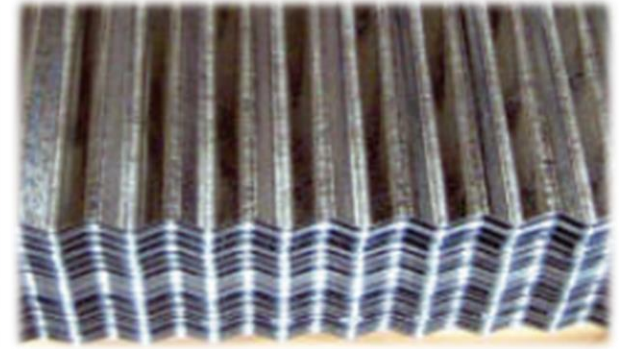


## Products Manufactured

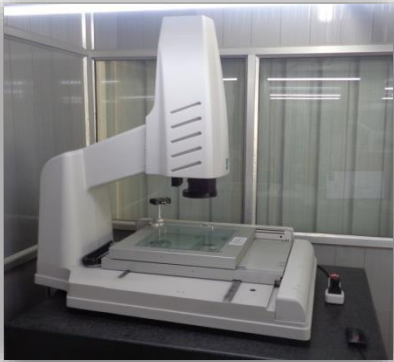
- **Cold Rolled Coils and Sheets** – thickness 0.10 mm to 0.70 mm
- **Corrugated Sheets**
- **Hollow Sections –**
  - ✓ Square Sections
  - ✓ Rectangular Sections
  - ✓ Round Hollow Sections
- **GI Pipes**

## Applications

- Railway/Road Bridges
- Support Structure
- Engaged in manufacturing and exporting of wide range of Cold Rolled Coils and Sheets, and pipes
- Acclaimed for high tensile strength, long service life and higher efficiency
- Supply to OEMs and Govt. projects only



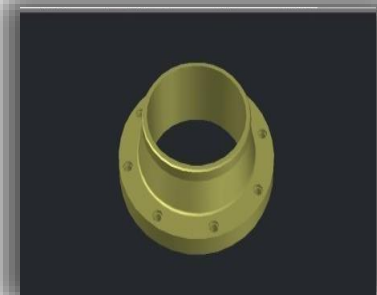
## *NABL Accreditation : ISO / IEC 17025*



**VMM Inspection  
(Vision Measuring  
Machine)**



**Contracer (Contour Measuring  
System)**



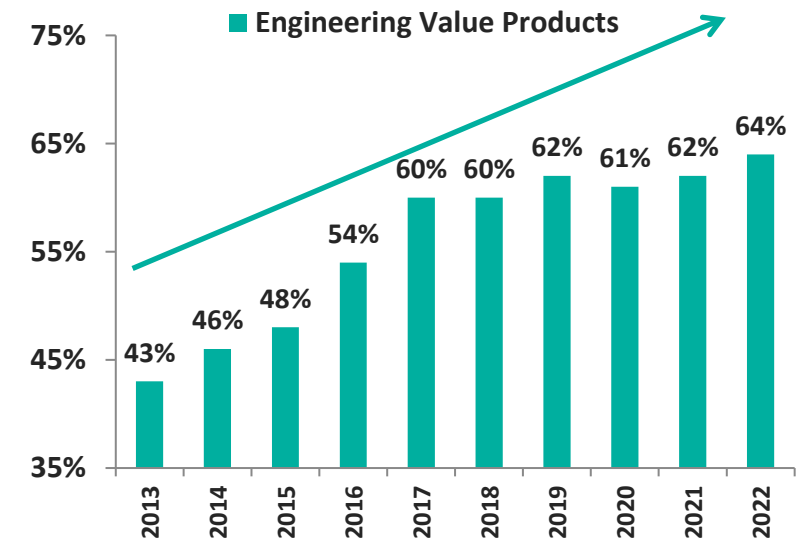
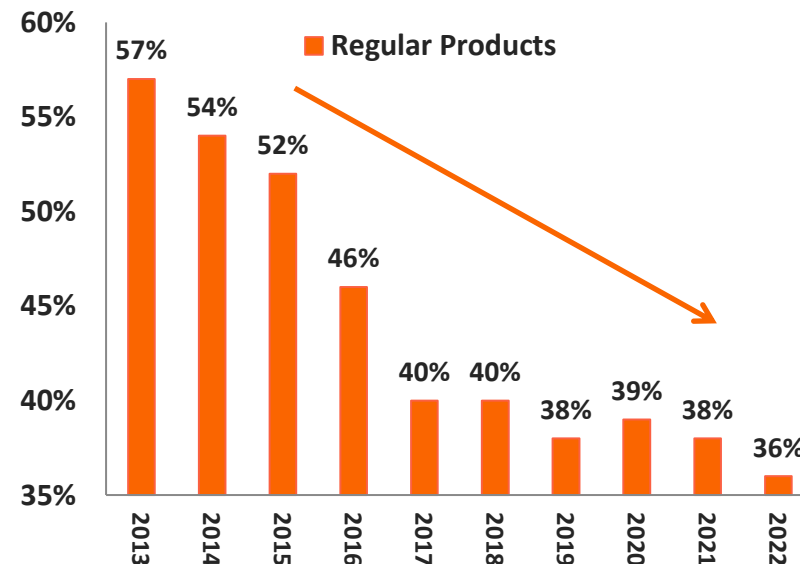
**2D & 3D CAD  
Modelling**

- In-house CHEMICAL and MECHANICAL Labs
- Performs variety of examination in-house to ensure products quality and meeting each customer's every expectations. NDT, MPP, impact and related various other stringent testing done in-house
- Special measuring machine VMM (Vision Measuring Machine) and Contracer (Contour Measuring System) for checking close dimensions in finished products having least count 0.1 Micron
- Spectro Analysis
- Impact Testing
- IGC Test
- Hot Tensile Test with 0.2% proof stress
- Radiation Checking Parameters
- 100% PMI for all products
- 100% Ultrasonic Testing
- Macro/Micro-Structure
- 3rd Party Inspection option for 3.2 certification

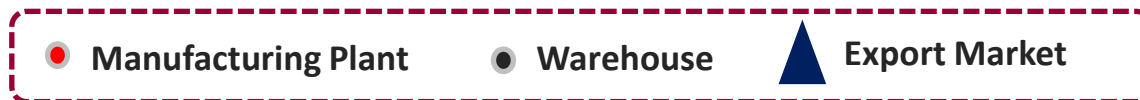
## From Steel Products Manufacturer to Engineering Solutions Provider



- Strategically shifting focus on increasing value-added products including high margin Auto tubes, Forging and Structure support solutions
- Intends to reducing share of CR Coils & Corrugated Sheets
- Product profile for Engineered value products has increased from 43% to 64%
- Over next three years Management plans to increase share of value-added products to around 75% from current levels of 64%
- All new expansions aimed at achieving this objective
- Company also diversifying to other value-added high margin products for sectors like Auto, Solar, Railways etc.









## Auto Tubes

### Global

### Domestic

## Engineering Structures

### Domestic













		
		
		
		
		

## Forgings

### Global

### Domestic

### Defence

					
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# Industry Overview

- Demand would be supported by growth in domestic market
- Infrastructure, oil & gas and automotive would drive industry growth
- US Infra Budget of USD 2-3 trillion to boost demand for export



## Robust Demand

## Increasing Investments



- Intended steel capacity build-up in India set to result in investments in range of USD 104.2 Billion to USD 208.3 billion by 2030
- 301 MoU's have been signed with various states for planned capacity of about 488.6 MT and investment in metal sector is on increase

- India is world's 3rd largest producer of crude steel and is poised to become 2<sup>nd</sup> largest producer
- Easy availability of low-cost manpower and presence of abundant reserves make India competitive in global setup



## Competitive Advantage

## Policy Support



- Large infrastructure projects in PPP mode
- National Steel Policy implemented to encourage industry reach global benchmarks
- Launched Auto Mission plan 2016-26 with target to grow automotive industry 3.5 – 4 times to \$260-300 billion
- Prime Minister's "Gatisheel " to fuel demand for infra products
- Govt. PLI Scheme to Auto Sector would boost auto demand in turn increasing Company's product demand
- Scrapage Policy is likely to boost auto demand
- Govt. priority of renewable energy over other form of energy such as thermal energy

**Railways** - Government intends to spend about \$137.00 billion over next five years to augment railway infrastructure & improve safety standards

Company entered large scale fabrication of over bridges and cross over bridges - completed Railway over bridges/Road Bridges of 30,000 mt in last 3 years

**Solar Power** - Ministry of New and Renewable Energy revised target of 100 GW from Solar till 2022; US new Policy of increasing investment in renewable energy likely to boost demand for tube vertical



Company targeting to increase this vertical up to 25-30%. Same will improve Company's margin profile

**Infrastructure** - Company sees strong demand for their products from established industrial houses & government companies like BHEL and NTPC



**Way  
Ahead**



- |                           |   |   |
|---------------------------|---|---|
| <div>01</div> <div></div> | <p>Increase share of value-added products to around 75% from current levels of 62% over next 3yrs - incremental Export demand for solar support structure and Torque Tubes would be big opportunity</p> |    |
| <div>02</div> <div></div> | <p>Focus on complex Bridge &amp; Structure vertical which requiring high engineering expertise – also target booming overseas infra market</p>  |    |
| <div>03</div> <div></div> | <p>To capitalize on Government's new initiative of PLI scheme in Auto sector &amp; Scrappage policy - Auto Tubes to capitalize on its recent capacity expansion &amp; export to new Auto Market</p>     |    |
| <div>04</div> <div></div> | <p>Forging vertical to further enhance its technical capabilities to meet high technical standards in Aerospace &amp; Defense products – target contribution of 8% - 10% from these</p>                 |    |
| <div>05</div> <div></div> | <p>Focus on increasing EBITDA Margins and higher RoCE<br/>Target to become Free of Long-Term Debt in next 3 years</p>   |  |
| <div>06</div> <div></div> | <p>Focus on solar support structure to be in line with Govt. initiative of renewable energy</p>   |  |

# Thank You



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