Q4-FY18 / FY18 EARNINGS PRESENTATION

EXECUTIVE SUMMARY

Executive Summary

Overview

- Goodluck India Ltd. incorporated in 1986 by Mr. Mahesh Chandra Garg, an IIT graduate, is an established name in the Steel Tubes, Engineering Structures, Forgings and Cold Rolled value added products industry.
- The company is headquartered in Ghaziabad with a 2,30,000 MT p.a. manufacturing facility in Sikandrabad in Uttar Pradesh, India with more than 2,000 employee strength.

Business Mix

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

Marquee Clients

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

FY18 Financial Highlights

- **Total Income- INR 13,102 Mn**
- **EBITDA – INR 1,030 Mn**
- **PAT – INR 160 Mn**
- **ROCE – 11.93%**
- **ROE – 5.75%**

COMPANY OVERVIEW

Company Overview

- Goodluck India is a diversified company with **30 years** of experience in manufacturing of Cold rolled steel products, structural steel towers, Auto tubes, pipes, forgings and flanges.
- The company has a total manufacturing capacity of **2,30,000 MT p.a**
- The company's products get sold domestically and to over 100 countries across the world to high growth sectors like Auto, Power, Infrastructure, Oil & Gas and also diversified further for high end engineering structures for Auto, Solar, Railways, etc.
- Goodluck India Ltd is an **ISO 9001:2008 certified** organization.

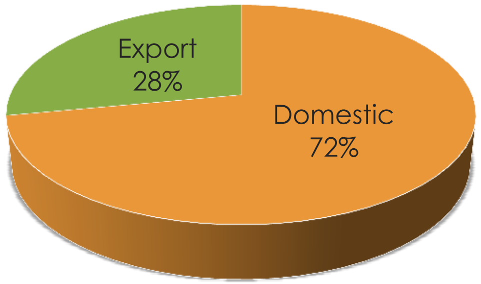
Myths about Company:

- Goodluck India is a steel company as the name suggests
- The company is a family managed company
- It is difficult to do manufacturing business in Uttar Pradesh

Truths about Company:

- Goodluck India converts steel into customized precision products
- Goodluck India is a professionally managed company employing skilled professionals
- The company started in UP in 1986, and has been able to continue to grow with continuous availability of power

Geographical Breakup – FY18



QUARTER UNDER REVIEW

Financial Highlights

Q4-FY18 Standalone Performance

Total Income*: INR 3,047 Mn;
EBITDA: INR 232 Mn;
EBITDA margin: 7.61%;
Net Profit: INR 24 Mn;
PAT margin: 0.79%;
EPS: INR 1.01

FY18 Consolidated Performance

Total Income*: INR 13,102 Mn;
EBITDA: INR 1,030 Mn;
EBITDA margin: 7.86%;
Net Profit: INR 160 Mn;
PAT margin: 1.22%;
EPS: INR 7.19

Q4-FY18 Operational Highlights

- Greenfield project at Kutch, Gujarat which will add the production capacity by 72,000 MTPA is right as per schedule and its trial production has started. The management is hopeful to start the commercial production very soon which will be a game changer for the Company.

*Includes other income

Q4-FY18 Standalone Income Statement (IND-AS)

INCOME STATEMENT (INR Mn)	Q4-FY18	Q4-FY17	Y-O-Y	Q3-FY18	Q-O-Q
Total Income*	**3,047**	**3,000**	**1.6%**	**3,219**	**(5.3)%**
Expenses	2,815	2,769	1.7%	2,974	**(5.3)%**
EBITDA	**232**	**231**	**0.4%**	**245**	**(5.3)%**
EBITDA Margin (%)	***7.61%***	***7.70%***	***9 Bps***	***7.61%***	**-**
Depreciation	56	44	27.3%	49	**14.3%**
Finance Cost	132	115	14.8%	145	(8.9)%
PBT	**44**	**72**	**(38.9)%**	**51**	**(13.7)%**
Tax	20	(7)	NA	19	5.3%
Profit After Tax	**24**	**79**	**(69.6)%**	**32**	**(25.0)%**
PAT Margin (%)	***0.79%***	***2.63%***	***(184) Bps***	***0.99%***	***(20) Bps***
Other Comprehensive Income (Net of Tax)	-	-	-	-	-
Total Comprehensive Income	**24**	**79**	**(69.6)%**	**32**	**(25.0)%**
EPS	1.01	3.64	(72.2)%	1.58	(36.1)%

*Includes other income

FY18 Standalone Income Statement (IND-AS)

INCOME STATEMENT (INR Mn)	FY18	FY17	Y-O-Y
Total Income*	**13,050**	**12,097**	**7.9%**
Total Expenses	12,037	11,172	7.7%
EBITDA	**1,013**	**925**	**9.5%**
EBITDA Margin (%)	***7.76%***	***7.65%***	***11 Bps***
Depreciation	199	175	13.7%
Finance Cost	562	481	16.8%
PBT	**252**	**269**	**(6.3)%**
Tax	104	71	46.5%
Prior Period Adjustments	-	-	NA
Profit After Tax	**148**	**198**	**(25.2)%**
PAT Margin (%)	***1.13%***	***1.64%***	***(51) Bps***
Other Comprehensive Income (Net of Tax)	-	-	-
Total Comprehensive Income	**148**	**198**	**(25.2)%**
EPS	6.63	8.98	(26.2)%

*Includes other income

FY18 Consolidated Income Statement (IND-AS)

INCOME STATEMENT (INR Mn)	FY18	FY17	Y-O-Y
Total Income*	**13,102**	**12,097**	**8.7%**
Total Expenses	12,072	11,172	8.1%
EBITDA	**1,030**	**925**	**11.35%**
EBITDA Margin (%)	***7.86%***	***7.65%***	***21 Bps***
Depreciation	199	175	13.7%
Finance Cost	562	481	16.8%
PBT	**269**	**269**	-
Tax	109	71	**53.5%**
Prior Period Adjustments	-	-	-
Profit After Tax	**160**	**198**	**(19.2)%**
PAT Margin (%)	***1.22%***	***1.64%***	***(42) Bps***
Other Comprehensive Income (Net of Tax)	-	-	-
Total Comprehensive Income	**160**	**198**	**(19.2)%**
EPS	7.19	8.98	(19.9)%

*Includes other income

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Standalone Income Statement (IND AS)

INCOME STATEMENT (INR Mn)	FY14*	FY15*	FY16*	FY17	FY18
Total Income ^	**10,021**	**10,882**	**10,989**	**12,097**	**13,050**
Total Expenses	9,311	10,032	9,969	11,172	12,037
EBITDA	**710**	**850**	**1,020**	**925**	**1,013**
EBITDA Margin (%)	***7.08%***	***7.81%***	***9.28%***	***7.65%***	***7.76%***
Depreciation	76	113	149	175	199
Finance Cost	354	373	393	481	562
PBT	**280**	**364**	**478**	**269**	**252**
Tax	103	91	146	71	104
Prior Period Adjustments	-	3	-	-	-
Profit After Tax	**177**	**276**	**332**	**198**	**148**
PAT Margin (%)	***1.76%***	***2.54%***	***3.02%***	***1.64%***	***1.13%***
Other Comprehensive Income (Net of Tax)	-	-	-	-	-
Total Comprehensive Income	**177**	**276**	**332**	**198**	**148**
EPS	9.46	13.16	15.09	8.98	6.63

^ Total Income includes other income

*FY14-FY16 Financials are as per IGAAP

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Consolidated Income Statement (IND-AS)

INCOME STATEMENT (INR Mn)	**FY16***	**FY17**	**FY18**
Total Income ^	**11,032**	**12,097**	**13,102**
Expenses	10,013	11,172	12072
EBITDA	**1,019**	**925**	**1,030**
EBITDA Margin (%)	***9.24%***	***7.65%***	***7.86%***
Depreciation	151	175	199
Finance Cost	397	481	562
PBT	**471**	**269**	**269**
Tax	143	71	109
Profit After Tax	**328**	**198**	**160**
PAT Margin (%)	***2.97%***	***1.63%***	***1.22%***
Other Comprehensive Income	-	-	-
Total Profit including Comprehensive Income (Net of Tax)	**328**	**198**	**160**
EPS	14.91	8.98	7.19

^ Includes other income * FY16 Financials are as per IGAAP

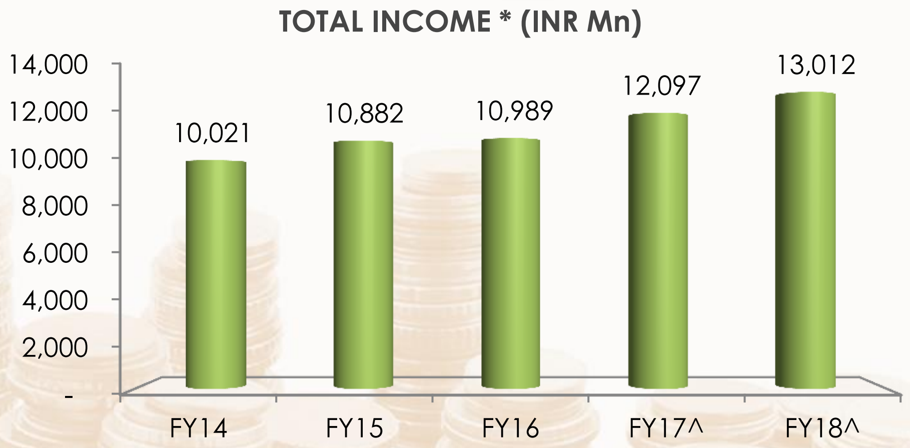
Standalone Balance Sheet (IND-AS)

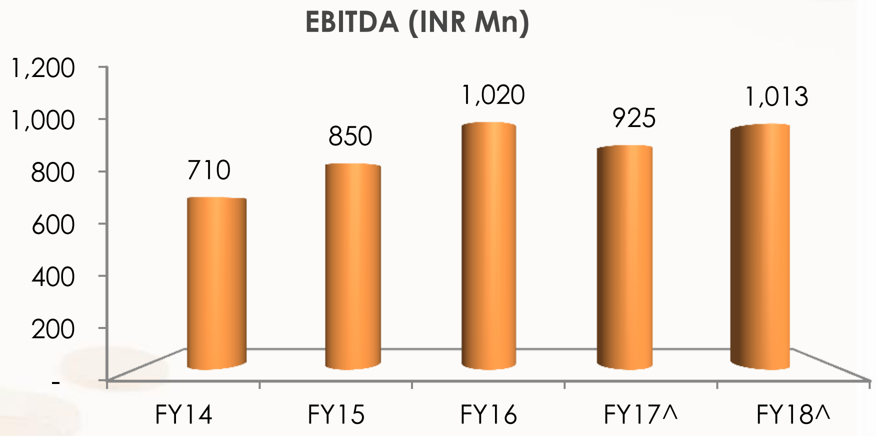
PARTICULARS (INR Mn)	FY17	FY18	PARTICULARS (INR Mn)	FY17	FY18
EQUITIES & LIABILITIES			**ASSETS**		
Shareholder Funds			**Non Current Assets**		
(A) Share Capital	44	46	(A) Plant, Plant & Equipments	2,557	2,520
(B) Other Equity	2,273	2,492	(B) Capital Work-in-Progress	44	569
Total Equity	**2,317**	**2,538**	(C) Investment in subsidiaries	10	10
Non Current Liabilities			(D) Other non-current assets	30	34
(A) Long Term Borrowings	1,149	1,241	**Total Non Current Assets**	**2,641**	**3,133**
(B) Deferred Tax Liabilities (net)	210	259			
(C) Provisions	25	31	**Current Assets**		
Total Non Current Liabilities	**1,384**	**1,531**	(A)Inventories	2,335	2,387
Current Liabilities			(B) Financial Assets:		
(A) Short term Borrowings	2,740	2,944	(i) Trade Receivables	1,938	2,007
(B) Trade Payables	914	976	(ii) Cash & Cash Equivalent	18	23
(C) Other Current Liabilities	359	612	(iii) Other balances with banks	106	116
(D) Short-term provisions	17	20	(C) Other Current Assets	694	955
Total Current Liabilities	**4,031**	**4,552**	**Total Current Assets**	**5,091**	**5,488**
GRAND TOTAL - EQUITIES & LIABILITES	**7,732**	**8,621**	**GRAND TOTAL – ASSETS**	**7,732**	**8,621**

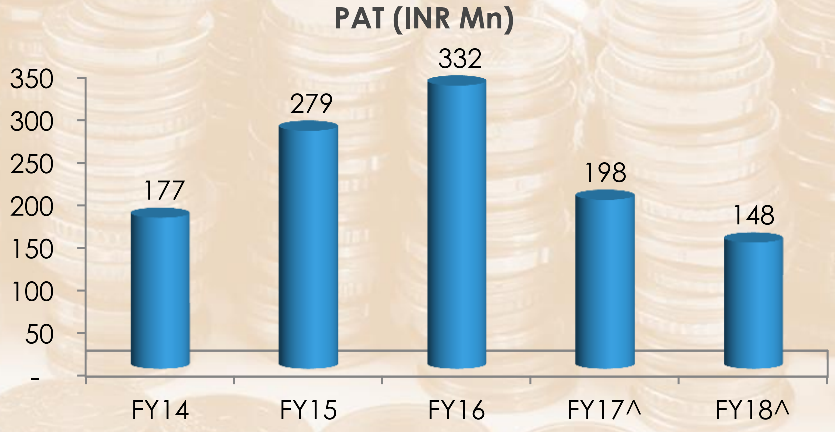
Consolidated Balance Sheet (IND-AS)

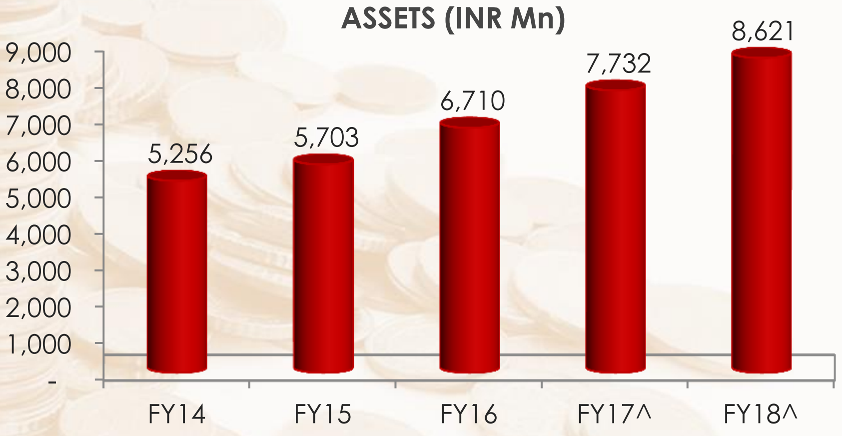
PARTICULARS (INR Mn)	FY17	FY18	PARTICULARS (INR Mn)	FY17	FY18
EQUITIES & LIABILITIES			**ASSETS**		
Shareholder Funds			**Non Current Assets**		
(A) Share Capital	44	46	(A) Property, Plant & Equipment	2,557	2,520
(B) Other Equity	2,505	2,737	(B) Capital Work-in-Progress	44	569
(C) Money received against Share Warrant	-	-	(C) Investment in subsidiaries	-	-
Total Equity	**2,549**	**2,783**	(D) Other non-current assets	33	285
Non Current Liabilities			**Total Non Current Assets**	**2,634**	**3,374**
(A) Long Term Borrowings	1,149	1,241			
(B) Deferred Tax Liabilities (net)	210	259	**Current Assets**		
(C) Provisions	25	31	(A)Inventories	2,339	2,391
Total Non Current Liabilities	**1,384**	**1,531**	(B) Financial Assets:		
Current Liabilities			(i) Trade Receivables	1,938	2,035
(A) Short term Borrowings	2,740	2,944	(ii) Cash & Cash Equivalent	18	23
(B) Trade Payables	914	995	(iii) Other balances with banks	106	120
(C) Current Tax Liabilities	363	623	(C) Other Current Assets	943	958
(D) Short-term provisions	28	25	**Total Current Assets**	**5,344**	**5,527**
Total Current Liabilities	**4,045**	**4,587**			
GRAND TOTAL - EQUITIES & LIABILITES	**7,978**	**8,901**	**GRAND TOTAL – ASSETS**	**7,978**	**8,901**

Standalone Financial Performance









* Total Income includes Other Income ^ As per IND-As

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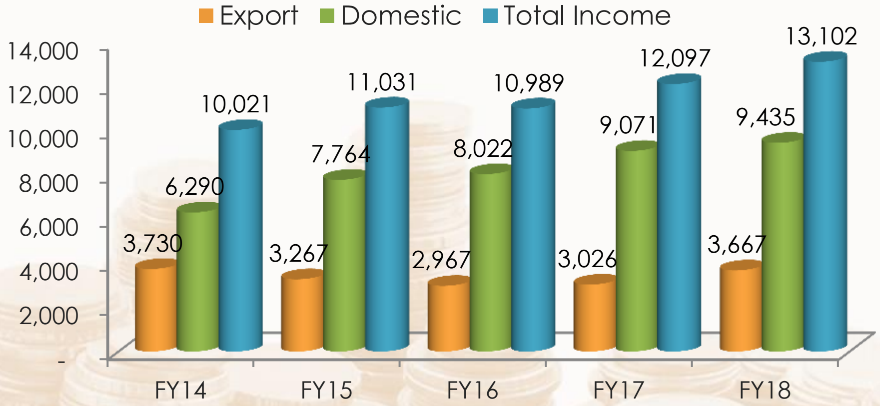
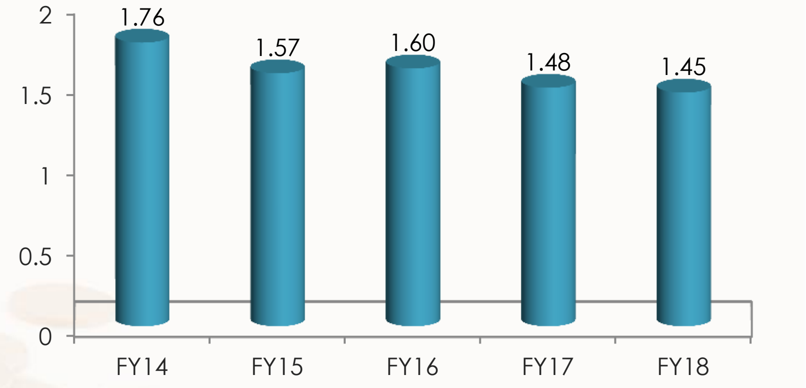
Key Financial Highlights

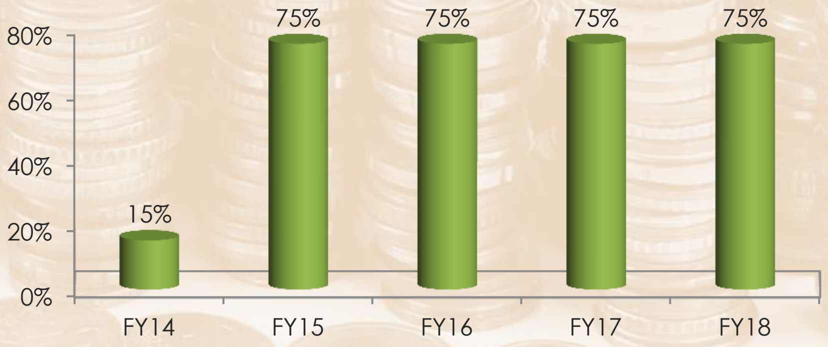
Geographical Revenue Breakup (INR Mn)

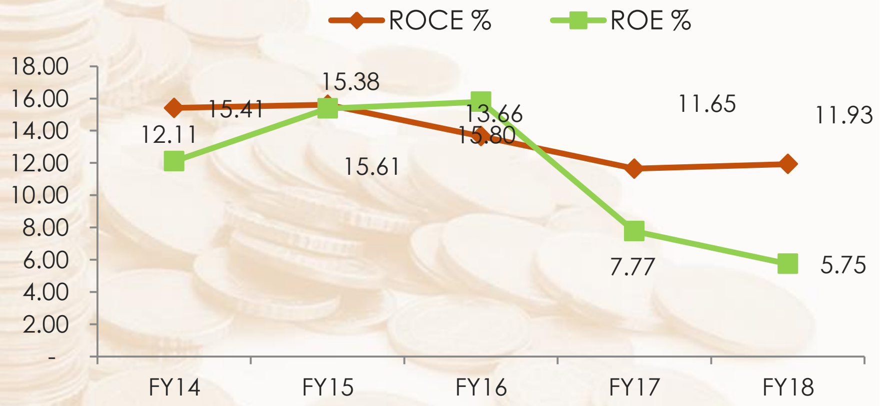


Net Debt to Equity Ratio



Dividend Payout as a percentage of FV

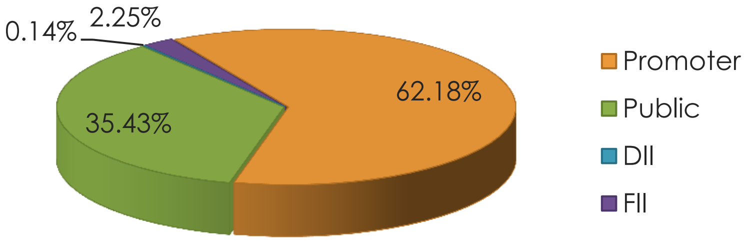


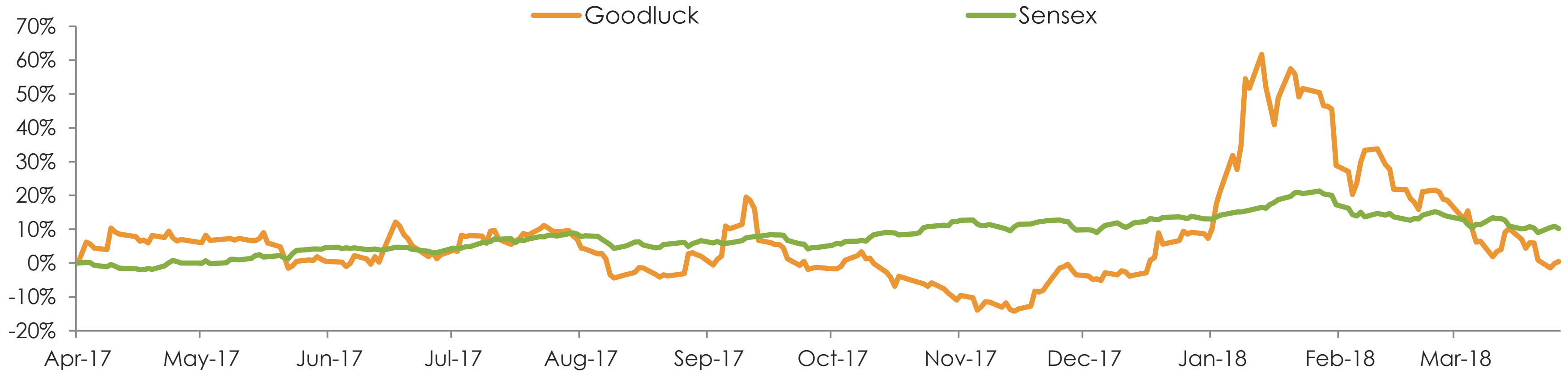


Capital Market Information

PRICE DATA (AS ON 31st March, 2018)	
Face value (INR)	2.0
Market Price (INR)	84.5
52 Week H/L (INR)	142.5 / 71.9
Market Cap (INR Mn)	1,944
Equity Shares Outstanding (Mn)	23.01
1 Year Avg. trading volume ('000)	145.2

Share holding pattern as on 31st March, 2018





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THANK YOU