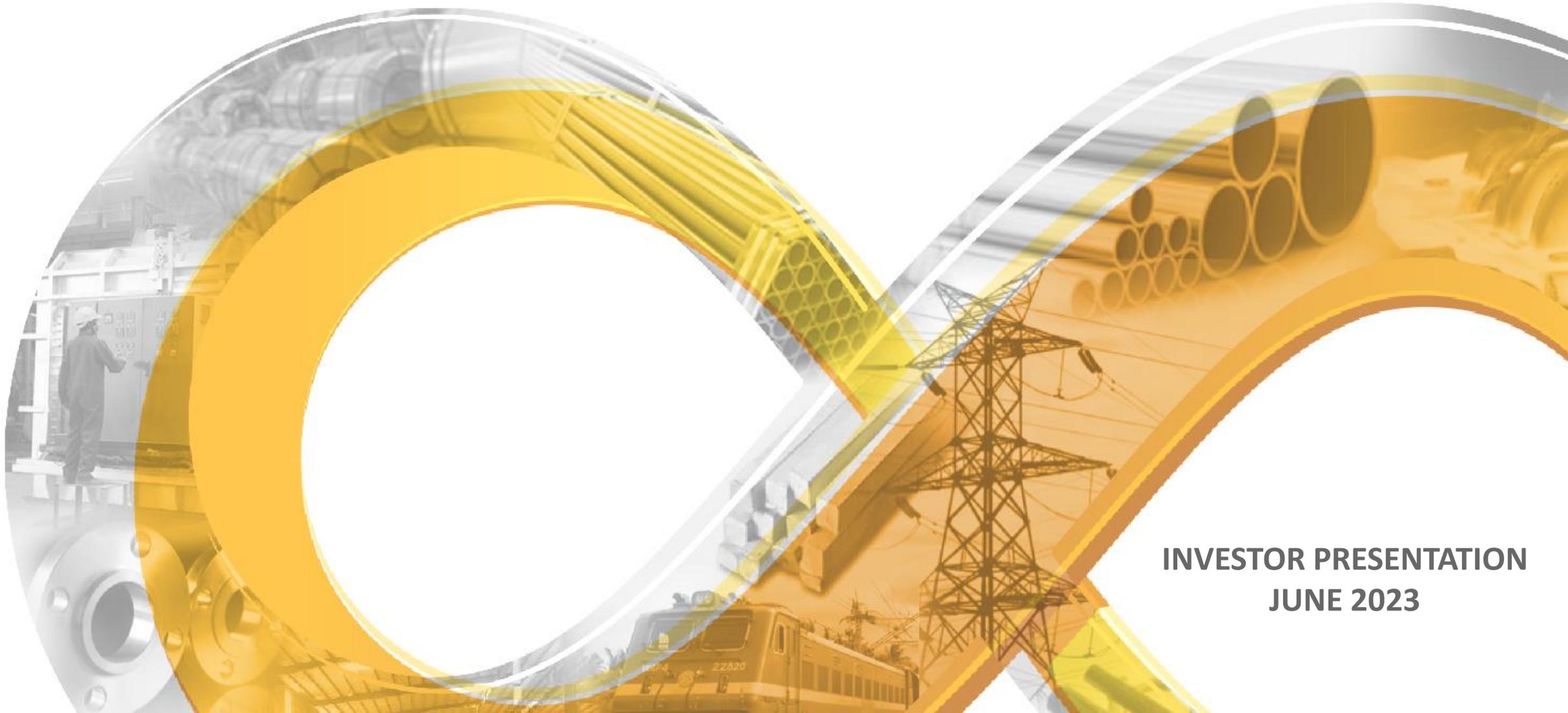


Goodluck India Ltd.



**INVESTOR PRESENTATION
JUNE 2023**

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Table of Content

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-  **Way Ahead**



Company Overview

About Us

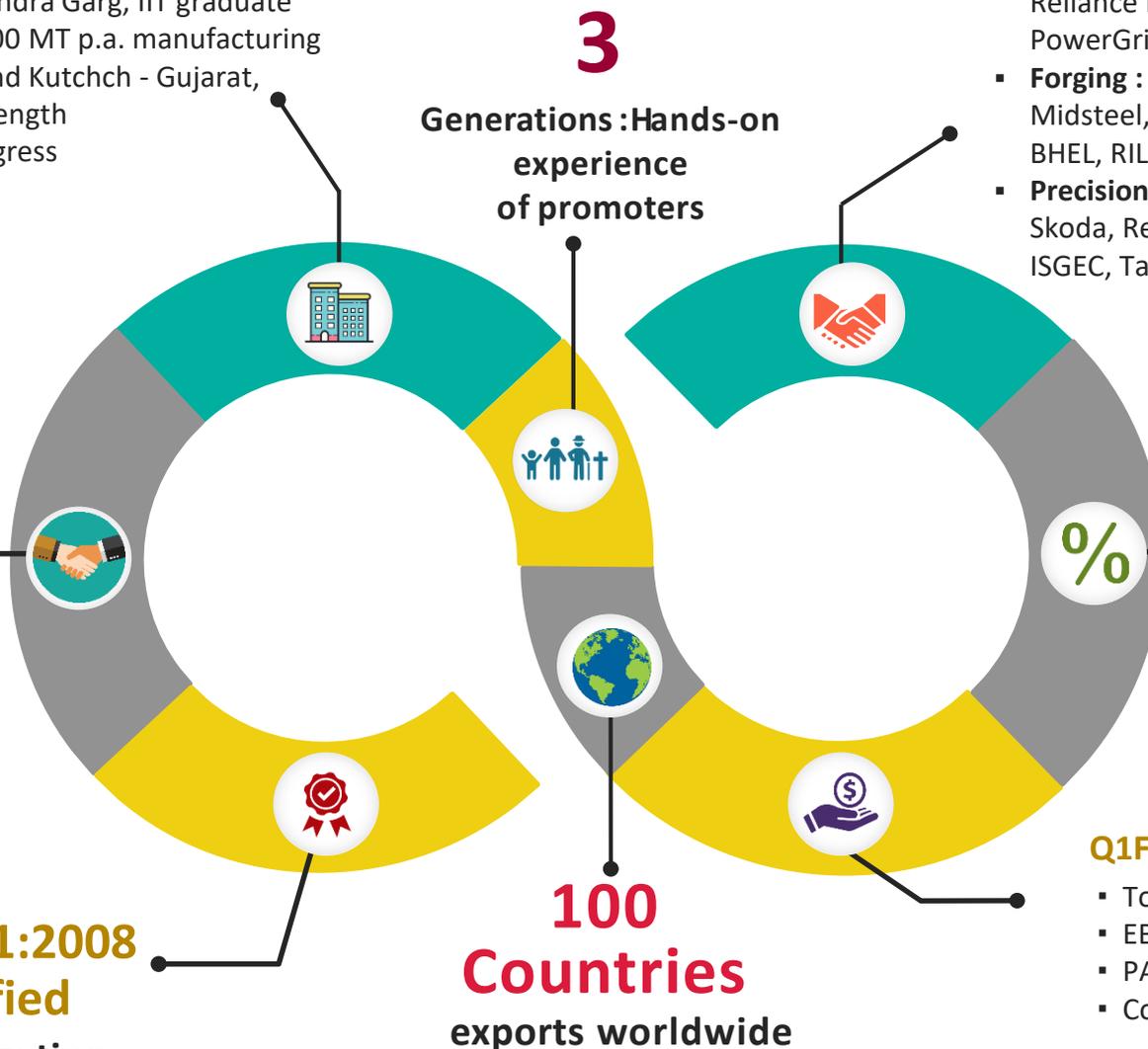
Established manufacturer of engineered Steel products with professional management

- 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 Kutchch - 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

69:31
Split of sales between domestic and global markets

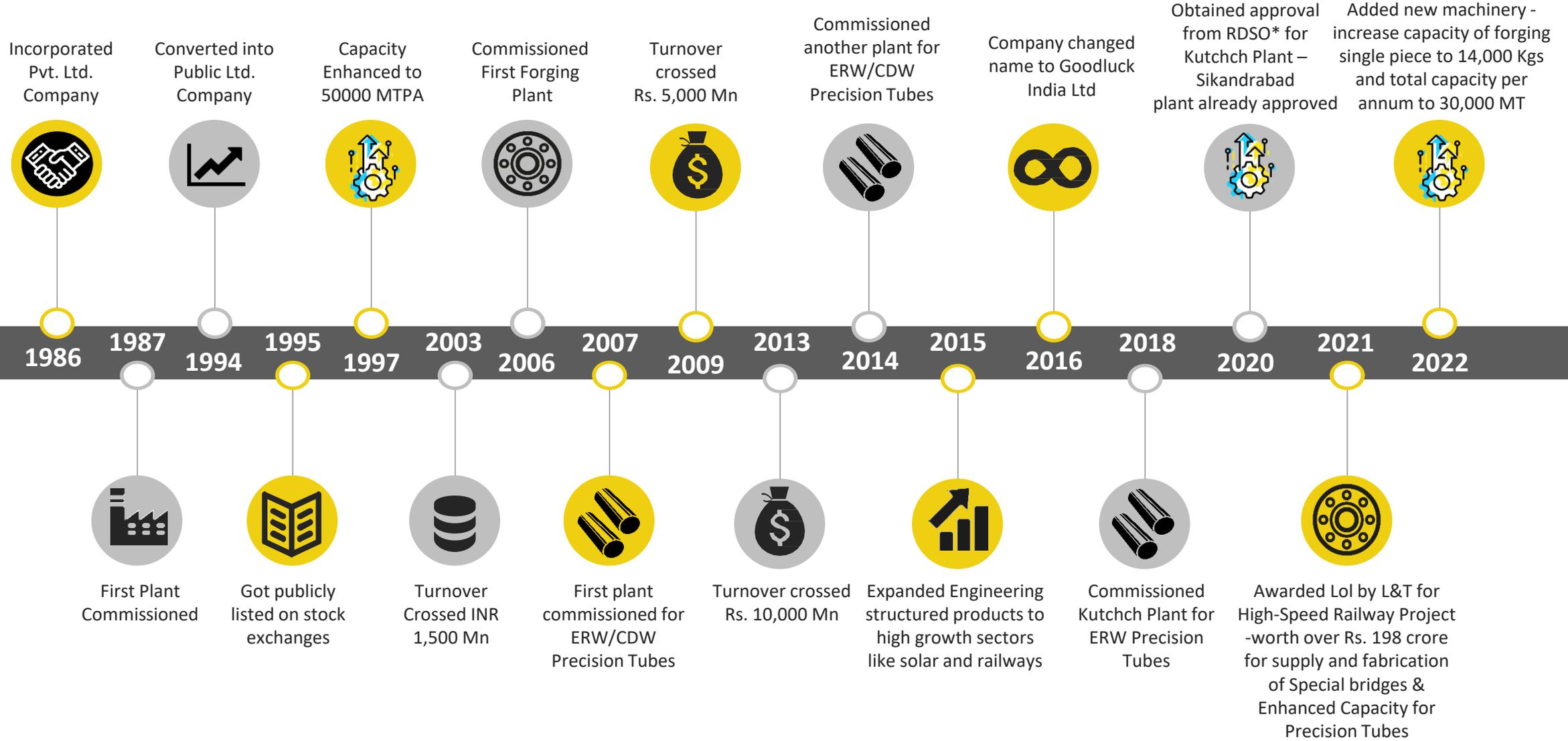
Marquee Clients

- **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, Edeldstahlservice, 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

Q1FY24 Consolidated Financial Highlights

- Total Revenue – Rs. 859.05 Cr
- EBITDA – Rs. 70.86 Cr
- PAT – Rs. 28.59 Cr
- Consistently dividend paying Company

Milestones



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

Strong & Professional Management Team



Mr. Mahesh Chandra Garg
Chairperson

- Graduated in 1967 from prestigious - Indian Institute of Technology
- 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

- 53 years of age - Qualified Engineer from Indian Institute of Technology
- Handling overall Export Business since last 31 years



Mr. Ram Agarwal
Chief Executive Officer

- Qualified Engineer and completed his graduation in 1990
- 33 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

- 53 years old - Qualified Engineer and has more than 30 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 16 years of experience across Corporate Secretarial Functions
- Current responsibilities include Strategic Planning, Legal Affairs, Compliances and Investors Relation

Key Strengths

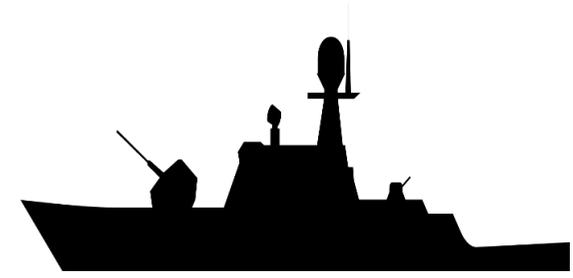


From manufacturer of Steel products to provider of Engineering Solutions

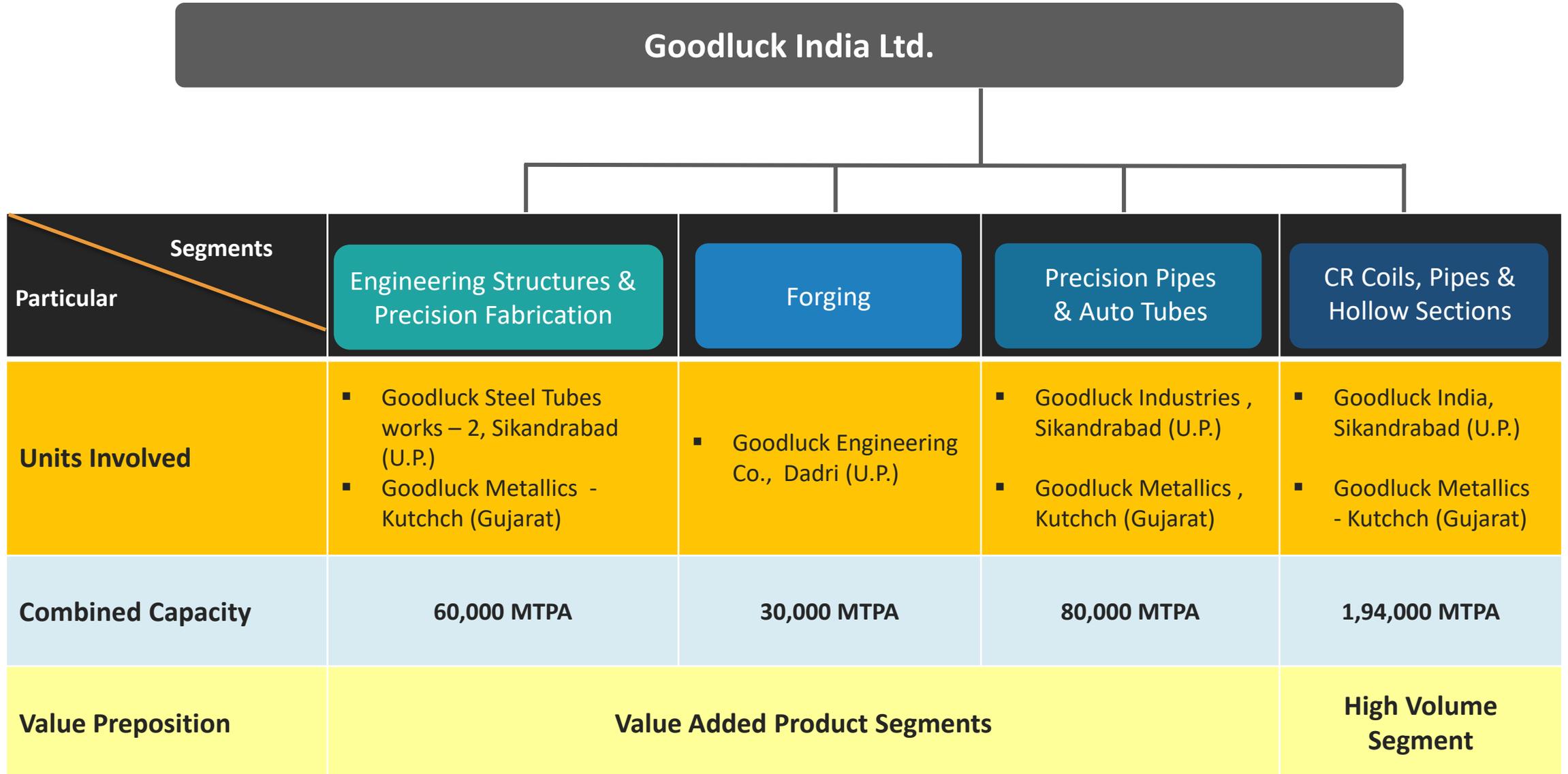


 **GOODLUCK**

Business Overview



Business Structure



Engineering Structures & Precision Fabrication

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

- Commenced supplies to Bullet Train Project (order Rs. 198 cr) from out Kutch plant
- Process of installation of imported Press is completed – which 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

Forging Segment

Forging Products

- Forged flanges
- Gear rings
- Gear shanks
- Forged shafts
- Blind & tube sheets
- Socket welding flanges
- Slip on flanges
- 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 – 14,000 Kgs with total capacity of 30,000 MT per annum

Forging for Defence & Aerospace successfully made mark across industry

Applications Industries –

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



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

Forging – Aerospace & Defence

Suppliers to some of biggest names across Indian **Aerospace** and **Defence** value-chain

Govt. / PSUs



Hindustan Aeronautics Limited



Defence Research and Development Organisation



Indian Space Research Organisation



OFB – Heavy Vehicles Factor Avadi



OFB – Ordnance Factory Medak



Bharat Earth Movers Limited



Mazagon Dock Shipbuilders Ltd.

MSMEs / Tier – 2 & 3



Walchandnagar Industries Limited



SriVenkateswara Aerospace Pvt. Ltd.



SMRJ Engg Pvt. Ltd.



Brahmos Aerospace



L&T Defence



Godrej Aerospace

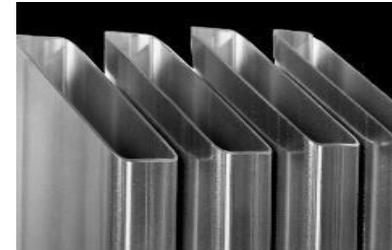
Suppliers to prestigious Defence programs

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

Defence contributes ~ 2% of total revenue

Precision Pipes & Auto Tubes

- 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



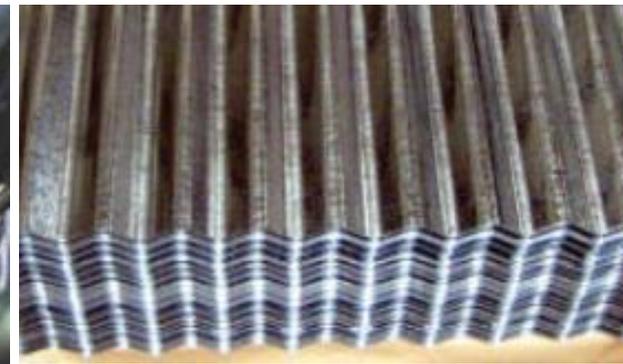
CR Coils, Pipes & Tubes

Products Manufactured

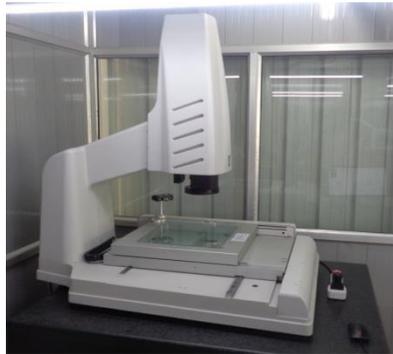
- **Cold Rolled Coils and Sheets**
– thickness 0.10 mm to 0.70 mm
- **Corrugated Sheets**
- **Hollow Sections –**
 - ✓ Square Sections
 - ✓ Rectangular Sections
 - ✓ Round Hollow Sections
- **GI Pipes**

Applications

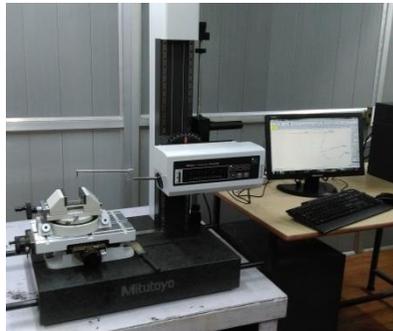
- Railway/Road Bridges
- Support Structure
- Engaged in manufacturing and exporting of wide range of Cold Rolled Coils and Sheets, and pipes
- Acclaimed for high tensile strength, long service life and higher efficiency
- Supply to OEMs and Govt. projects only



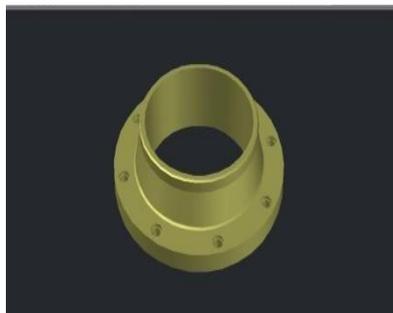
State of art fully equipped – Quality Testing Lab



**VMM Inspection
(Vision Measuring
Machine)**



**Contracer
(Contour Measuring
System)**



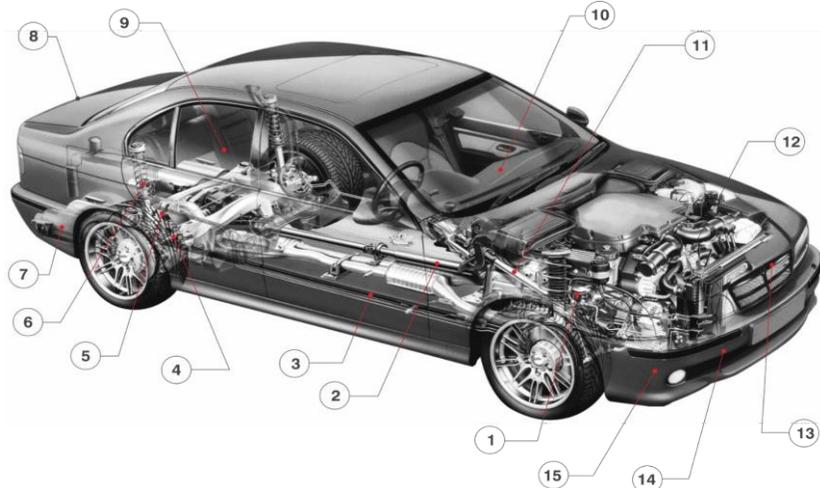
**2D & 3D CAD
Modelling**

NABL Accreditation : ISO / IEC 17025

- 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

Application of Precision Tubes

Four Wheeler Parts



- | | |
|--------------------|-------------------------------|
| 1 Front Strut | 8 Hinge for Rear Boot |
| 2 Drive Shaft | 9 Seat Frame |
| 3 Side Impact Beam | 10 Steering Column |
| 4 Axle Tube | 11 Rack Tube (Power Steering) |
| 5 Cross Member | 12 Engine Mount |
| 6 Rear Shocker | 13 Drag Links |
| 7 Exhaust Tube | 14 Bumper Body |
| | 15 Rubber Metallic Bushes |

Two Wheeler Parts



- | | |
|-----------------|--------------------------|
| 1 Front Forks | 7 Seat Rest |
| 2 Main Frame | 8 shock Absorbers |
| 3 Leg Guard | 9 Swing Arm |
| 4 Exhaust Tubes | 10 Saree Guard |
| 5 Main Stand | 11 Steering Head Tube |
| 6 Side Stand | 12 Handle Bracket Column |
| | 13 Handle Bar |

Hydraulic Cylinder Tubes



- High Strength Tubes
- High Surface Finish (0.6 Ra)
- For Skiving, Roller Burnishing & Honningca

Industry Parts



- | | |
|-----------------------------|---------------------------|
| 1 Propeller Shafts | 4 Transformers |
| 2 Boilers & Heat Exchangers | 5 Furniture |
| 3 Structural Tubes | 6 Textile Machine Bobbins |

Global Footprint



● Manufacturing Plant ● Warehouse ▲ Export Market

Esteemed Customers

Auto Tubes

Global

Domestic

Engineering Structures

Domestic

Forgings

Global

Domestic



Industry Overview

The Indian Opportunity

- 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 2nd 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 to 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 " concept on Independence Day to fuel demand for infra products
- Govt. PLI Scheme to Auto Sector would boost auto demand in turn increasing Company's product demand
- Govt. 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; 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

Railways



- Government intends to spend a large amount over next five years to augment railway infrastructure & improve safety standards for passengers
- Vision includes setting up of High-Speed Corridors, Expansion of Optical Fibre Cable Network, New lines & dedicated Freight Corridors
- As per Supreme Court Judgement, all manned railway signals are to be converted to Railway over bridges
- Cross over/Foot over bridges to be built on all railway platforms to avoid any crossing across naked railway tracks

- Company entered large scale fabrication of over bridges and cross over bridges
- Goodluck has been approved by RDSO to supply for Railway's project including bridges and girders
- Company has completed Railway over bridges/Road Bridges to tune of 30,000 mt in last 3 years





- World has turned to Solar power in this decade in much more optimistic version than earlier
- Solar Power plants are now not just roof top installation but are widely being installed as alternate source of power by ground mounting structures
- Ministry of New and Renewable Energy (MNRE) has revised its target of renewable energy capacity comprising 100 GW from Solar
- Solar panel require steel structures which involve pipe structures which are galvanized with wide use of purlin
- Government's new initiative to increase targets for Solar Power Capacity

- Company is provider of structural solutions to Solar Power Sector
- Goodluck can fabricate two types of structures : Traditional or Profile
- Company has supplied products to major solar projects - already working with big conglomerates, like NTPC and Tata
- Targeting to increase this vertical up to 25-30%. Same will improve Company's margin profile
- US new Policy of increasing investment in renewable energy is likely to boost demand for Goodluck's tube vertical



Infrastructure



Structures for Infrastructure Projects

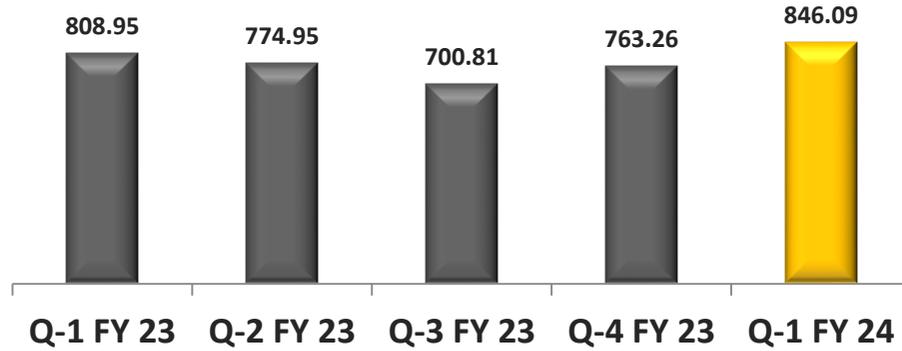
- Mass Rapid Transport Systems – DMRC walkways and emergency evacuation passages.
- Underground Tunnels & Bridge
- Road Crash Barrier
- Foot Over Bridges
- National High-Speed Corridors
- Revamping railways bridge for higher speed
- DFCC scheme all over India
- Bharatmala Road Network
- Government's immediate goal is to generate 2 trillion units (kilowatt hours) of energy. Production of coal has risen, and electricity consumption is on rise However, problems in evacuating power from source to customers remains
- Consequently, over next two years Union / State Governments are expected to focus their attention & investments in transmission & distribution areas within power sector
- Company sees strong demand for their products from established industrial houses & government companies like BHEL and NTPC
- Government expanding highways and claiming to make 40 km per day with high concern over safety



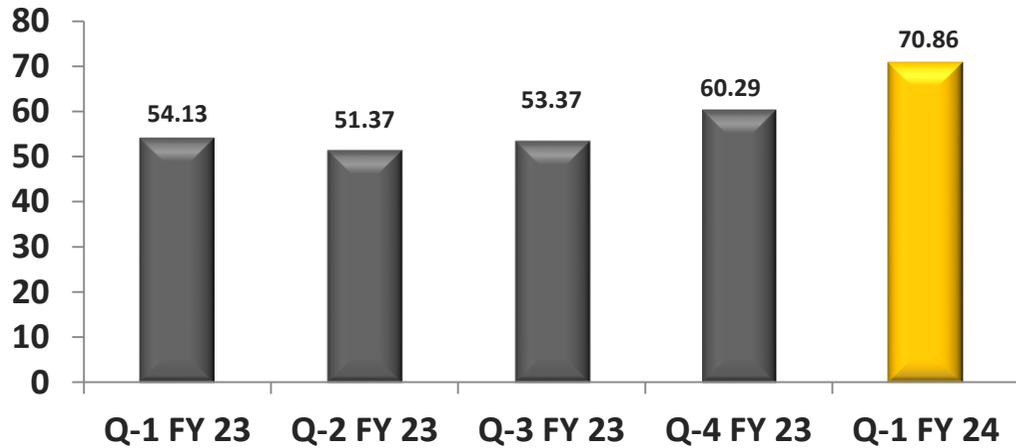
Financial Overview

Consolidated Financial Highlights – Quarterly

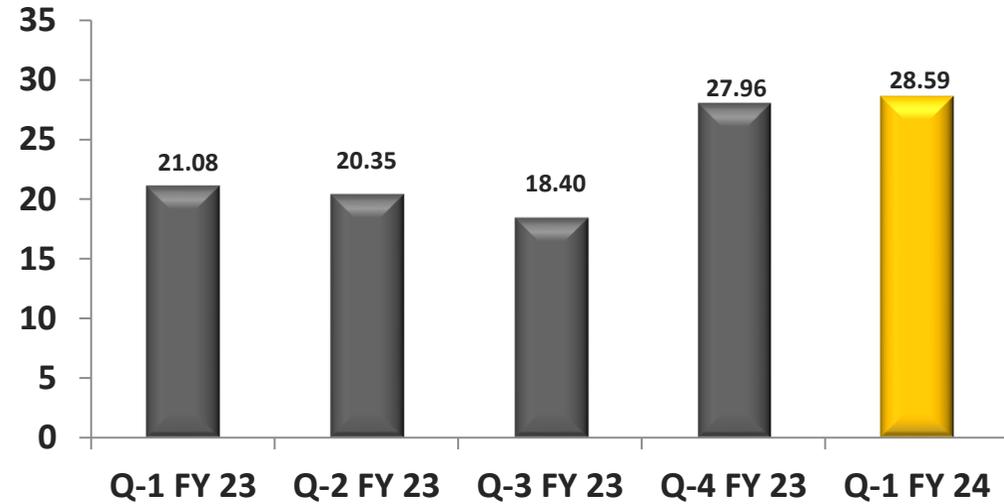
Revenue (Rs. Crs)



EBITDA (Rs. Crs)



PAT (Rs. Crs)

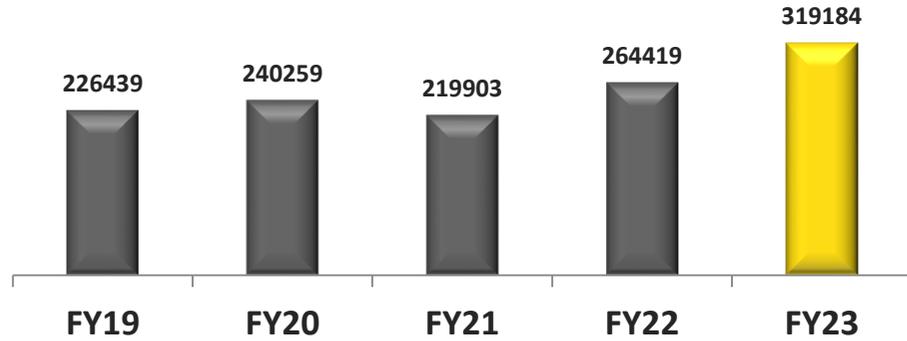


Financial Highlights – Quarterly

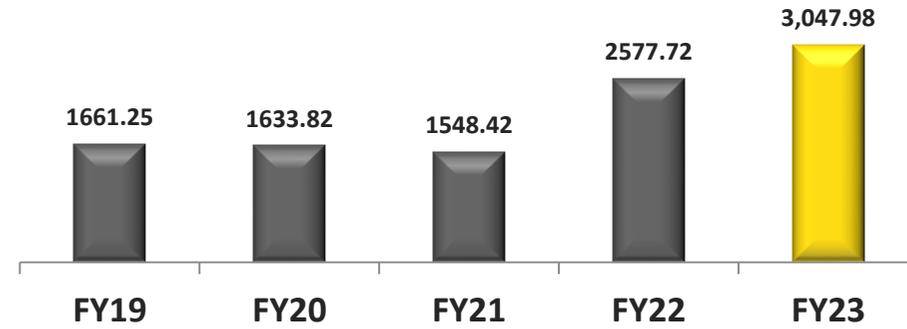
Rs. Crore	Q-1 FY 24	Q-1 FY 23	Q-O-Q %	Q-4 FY 23
Income from Operations	846.09	808.95		763.26
Other Operating Income	11.92	13.35		1.28
Other Income	1.03	3.34		2.43
Total Income	859.05	825.65	+4%	766.97
Raw Materials	635.67	592.57		567.56
Employee Cost	30.89	27.13		32.66
Other Expenses	121.62	151.83		106.43
Total Expenditure	788.17	771.53		706.65
EBITDA	70.86	54.13	+31%	60.32
EBIDTA Margin (%)	8.25%	6.55%		7.86%
Depreciation	8.82	7.74		8.59
Interest	21.91	17.78		15.28
Profit Before Tax	40.13	28.60	+40%	36.44
Tax	11.54	7.52		8.48
Profit After Tax	28.59	21.08	36%	27.96
PAT Margin %	3.32%	2.55%		3.64%
Basic EPS in Rs.	10.49	8.11		10.35

Consolidated Financial Highlights – Annual

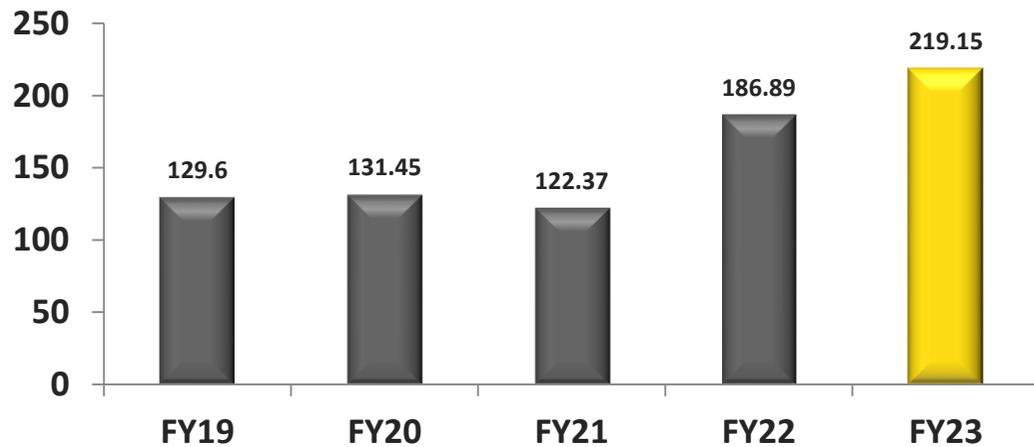
Sales Volume (MT)



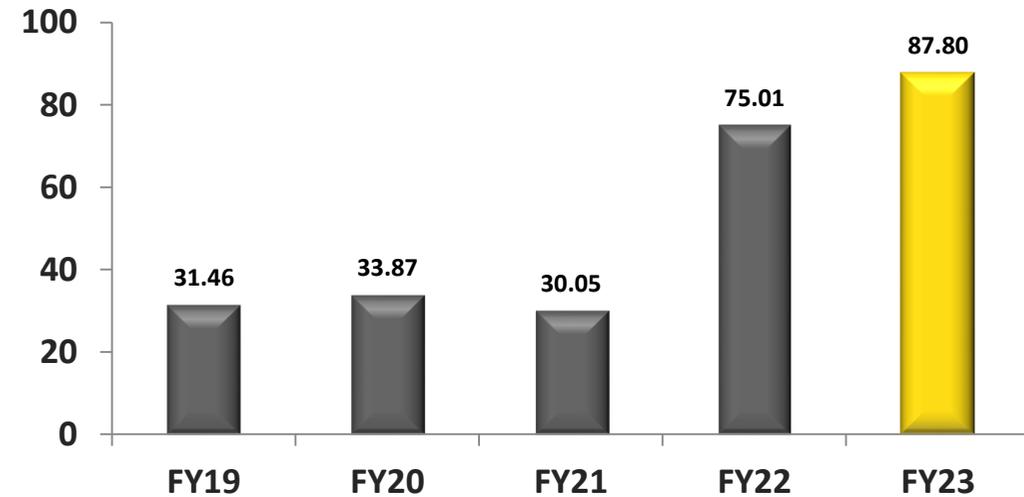
Revenue (Rs. Crs)



EBITDA (Rs. Crs)

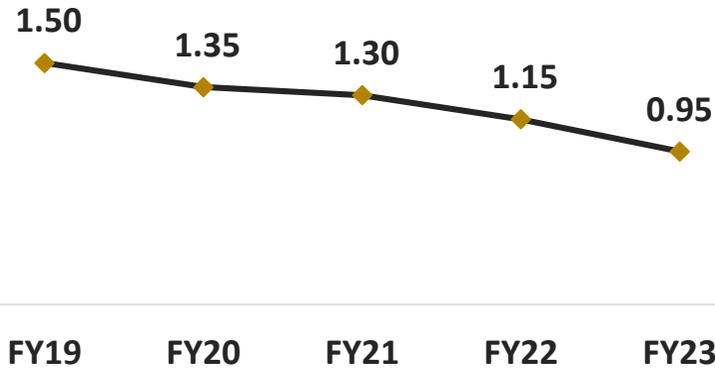


PAT (Rs. Crs)

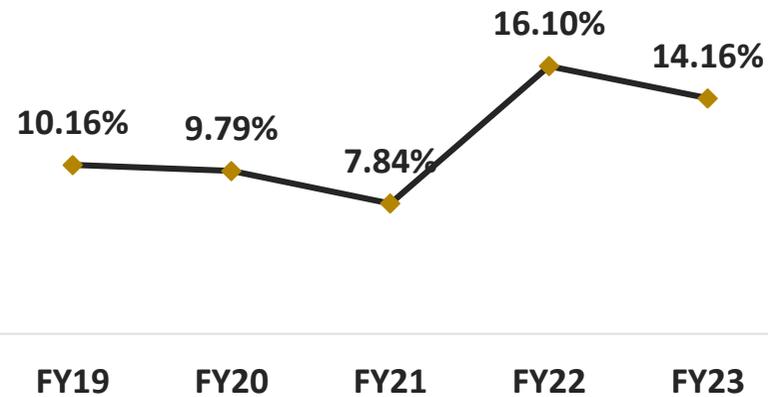


Consolidated Balance Sheet Highlights

Net Debt to Equity



Return on Equity* (%)



*Company allotted 12,50,000 equity shares and 22,54,600 warrants during FY23

Consolidated Financial Highlights – Annual

Rs. Crore	FY19	FY20	FY21	FY22	FY23
Income from Operations	1,661.25	1,633.82	1,572.12	2,577.72	3047.98
Other Operating Income	0	0	0	35.49	24.02
Other Income	3.44	3.58	5.88	3.89	14.79
Total Income	1,664.69	1,637.40	1,578.00	2,617.10	3,086.80
Raw Materials	1,250.14	1,168.20	1,119.85	1,883.10	2,242.72
Excise Duty	0	0	0	0	0
Employee Cost	71.03	83.38	73.59	96.6	125.89
Other Expenses	213.92	254.37	262.2	450.52	499.03
Total Expenditure	1,535.09	1,505.95	1,455.63	2,430.22	2,867.64
EBITDA	129.60	131.45	122.37	186.88	219.15
EBIDTA Margin (%)	7.79%	8.03%	7.75%	7.14%	7.09%
Depreciation	23.64	26.35	27.5	28.97	32.59
Interest	60.76	60.18	54.68	57.345	65.51
Exceptional Item (Gain) / Loss	0	0	0	0	0
Profit Before Tax	45.21	44.93	40.19	100.57	121.05
Tax	13.75	11.05	10.14	25.56	33.25
Profit After Tax	31.46	33.87	30.05	75.00	87.80
PAT Margin %	1.89%	2.07%	1.91%	2.87%	2.84%
EPS (Rs.)	13.67	14.72	13.01	29.48	33.31

Consolidated Balance Sheet Highlights

Rs Crores	FY19	FY20	FY21	FY22	FY23
Shareholders Funds	309.75	346.06	383.44	465.92	620.01
Share Capital	4.6	4.6	4.90	5.2	5.45*
R&S	305.15	341.46	378.54	460.72	614.56
Non Current Liabilities	154.89	110.39	164.8	155.24	129.68
Long Term Borrowing	121.14	75.04	128.25	117.41	90.85
LT Provisions	3.77	4.49	4.68	5.21	6.55
Deferred Tax Liability(net)	29.98	30.86	31.87	32.62	32.28
Current Liabilities	514.76	542.58	549.39	632.3	721.28
Short term Borrowings	346.86	395.15	372.57	421.93	506.69
Trade Payables	98.83	67.83	98.4	103.19	127.75
Other Financial Liabilities	0	0	0	0	0
Other Current Liabilities	68.47	75.6	78.42	102.64	75.73
Short term Provisions	0.6	4	0	4.54	11.11
Total Equity & Liabilities	979.4	999.04	1,097.63	1,253.46	1,470.97

Rs Crores	FY19	FY20	FY21	FY22	FY23
Non Current Assets	341.97	347.36	343.53	400.79	449.16
Fixed Assets	332.83	341.16	325.13	362.78	400.62
Capital Work In Progress	5.01	0.77	12.3	30.59	37.04
Goodwill	0	0	0	0.77	0.77
Non Current Investments	0	0	0	0.1	3.5
Deferred Tax Assets	0	0	0	0	0
Other Non-current Assets	4.14	5.43	6.1	6.56	7.22
Current Assets	637.43	651.67	754.1	852.66	1,021.81
Inventories	303.89	314.64	352.53	428.07	520.11
Trade Receivables	247.28	238.92	234.84	283.11	350.85
Cash & Cash Equivalents	1.85	2.91	0.79	0.28	0.36
Bank Balance other than cash	14.69	7.86	9.69	12.92	11.44
Others	69.71	87.35	0	0	0
Other Current Assets	0	0	156.26	128.28	138.95
Total Assets	979.4	999.04	1,097.63	1,253.46	1,470.97

*Company allotted 12,50,000 equity shares and 22,54,600 warrants during FY23



 **GOODLUCK**

Way Ahead

Way Ahead

- 01

>>>

Product portfolio mix to have more of Value Added Engineered Products by upgrading regular products/product expansion with domestic/international tie up / knowhow / agreements

- 02

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Diversification in related businesses such as metal crash beams for road safety under a technical and marketing collaboration with an European company for domestic and international supplies

- 03

>>>

Focus on supplying Auto Tubes of higher diameter and thickness such as Hydraulic Tubes which has huge domestic and global potential

- 04

>>>

To capitalize on our strengths in supplying high quality material to Defence & Aerospace sector, Oil & Gas sector, Railways etc.

- 05

>>>

Focus on increasing EBITDA Margins
Optimize capital structure to maximize shareholders' returns



Thank you



For further information, please contact:

Mr. Abhishek Agrawal/Mr. Sushil Batra

Goodluck India Ltd

Tel: +0120-4196650/4196652/99104 96350/95990 65744

Email: corpcom@goodluckindia.com

Website: www.goodluckindia.com