Phone : 91-120-4196600, 4196700
Fax : 91-120-4196666, 4196777

Good Luck Steel Tubes Ltd.

ISO 9001 DNV REGISTERED FIRM

(A Govt. of India Recognised Export House)

Manufacturers & Exporters of :
ERW BLACK / GALVANIZED STEEL TUBES
COLD ROLLED BLACK & GALVANIZED COILS / SHEETS (GP/GC)
(ON D.G.S. & D.RATE CONTRACT)

Corp. Office : "GOODLUCK HOUSE" Ambedkar Road, GHAZIABAD-201001 (U.P.) INDIA

Ref. No. .....

Date .....
June 9, 2016,

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

SUB: Investor Presentation June 2016

Dear Sir,

Pursuant to the regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a copy of the Investor's Presentation June 2016 of the company is being enclosed herewith.

This is for your information and doing the needful.

Thanking You

Sincerely Yours
For Good Luck Steel Tubes Limited

Authorised Signatory
Encls: as above

Regd. Office : 509, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi-110001 (INDIA)
CIN - L74899DL1986PLC050910
E-mail : goodluck@goodlucksteel.com, Website : www.goodlucksteel.com

GOODLUCK

INVESTOR PRESENTATION

JUNE 2016

EXECUTIVE SUMMARY

Executive Summary

Overview

- Good Luck Steel Tubes 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 2000 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, Powergrid, 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

FY16 Financial Highlights

- **Total Income** – INR 10,019 Mn; 5 Year CAGR of 11.8%
- **EBITDA** – INR 1,019 Mn; 5 Year CAGR of 20.1%
- **PAT** – INR 328 Mn; 5 Year CAGR of 17.3%
- **ROCE** – 15.83%
- **ROE** – 15.60%
- **Dividend %** - 75%
- **Fixed Asset Turnover** – 4.14x

COMPANY OVERVIEW

Company Overview

- Good Luck Steel Tubes is a diversified company with **30 years** of experience in manufacturing of Cold rolled steel products, structural steel towers, 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.
- The company has strategically shifted its focus towards the high-margin value added steel products like forgings and structured steel with the share of these value added high margin products share grown from 39 % in 2011 to 53 % in FY16.
- Good Luck Steel Tubes Ltd is an **ISO 9001:2008 certified** organization.

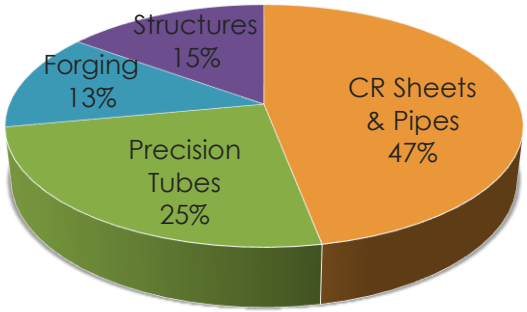
Myths about Company:

- Good Luck Steel Tubes 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

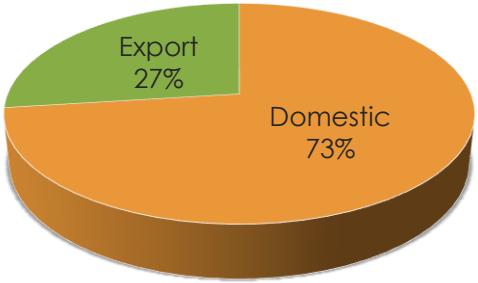
Truths about Company:

- Good Luck Steel Tubes is converting steel into customized precision products
- Good Luck Steel Tubes 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

Approx. Revenue Mix



Geographical Breakup



The Management Team

Mr. Mahesh Chandra Garg – Chairperson

Graduated in the year 1967 (Indian Institute of Technology, Roorkee).

Possesses more than 45 years experience.

Took-up an overseas assignment with M/s Comcraft Ltd. Promoted by NRIs and erected many steel tube mills in Kenya and Nigeria and thereafter started his own venture.

Mr. Ramesh Chandra Garg – Whole Time Director

Graduation in the field of mining (ISM – Dhanbad).

Being the Chief Mining Engineering, he had a distinguished career with M/s Coal India Ltd.

Possesses more than 40 years of experience.

Mr. Nitin Garg – Whole Time Director

34 years of age, a qualified Mechanical Engineer from HBIT, Kanpur and an M.B.A. from Narsee Monjee Institute of Management.

Worked with Yamaha Motors and Honda Motors.

Joined the company as a production Engineer and currently looking after entire production process independently.

Mr. Manish Garg - COO

44 years of age, is an qualified engineer, handling over all the Export Business since last 22 years.

Mr. Ram Agarwal - CEO

Qualified engineer and completed his graduation in the year 1990.

24 years experience in steel industries.

Handled a number of CR projects and Structure projects independently.

Maintains an equivalent exposure in the field of sales and marketing.

Mr. Shyam Agarwal – COO

44 years old, is a qualified engineer and has more than 20 years of experience in steel Industry.

Milestones

- **1986** – Incorporated Pvt. Ltd. Company
- **1987** – First Plant Commissioned
- **1994** – Converted into Public Ltd. Company
- **1995** – Got listed on BSE
- **1997** – Capacity Enhanced to 50000 MTPA
- **2003** – Turnover Crossed INR 1,500 Mn
- **2006** – Commissioned First Forging Plant
- **2007** – First plant commissioned for ERW/CDW Precision Tubes
- **2009** – Turnover crossed INR 5,000 Mn
- **2013** – Turnover crossed INR 10,000 Mn
- **2014** – Commissioned another plant for ERW/CDW Precision Tubes
- **2015** – Expanded Engineering structured products to high growth sectors like solar and railways

Global Footprint

Business Units

GOODLUCK

Good Luck Steel Tubes Ltd.

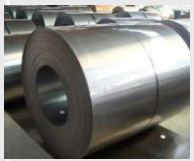
Segments: **CR Coils & Sheets**, Galvanized Pipes, Square & Rectangular Pipes, Transmission & Telecom Towers, Fabricated Steel Structure

Good Luck Engineering

Segments: **Forgings –** Forged flanges, gear rings, gear shanks, forged shafts, blind & tube sheets

Good Luck Industries

Segments: **CDW Tubes**, ERW Tubes, Precision Tubes, Engineering Tubes, Boiler Tubes

	Cold Roll Coils & Pipes	Engineering Structures	Forgings	Precision Tubes
Capacity	1,10,000 MT p.a. 	48,000 MT p.a.	12,000 MT p.a.	60,000 MT p.a.
Manufacturing Facilities	Sikandrabad, (U.P.), India		Dadri (U.P.), India	Sikandrabad, (U.P.), India

Our Customers

Auto Tubes

Global

- BMW
- Skoda Auto
- Volkswagen
- Audi
- Mercedes-Benz
- GM
- Renault
- Caterpillar
- Toyota
- Nexteer
- Continental Contitech
- Voestalpine

Domestic

- Munjal Showa
- Mahindra Rise
- Gabriel
- Endurance Complete Solutions
- Talbros
- ISGEC
- Tenneco
- BWI Group
- Ashok Leyland
- Bajaj Motorcycles
- TVS
- Tata Motors

Forgings

Global

- GE Oil & Gas — GE Oil & Gas, USA / India
- Allied Group — Allied Group, USA
- Saint-Gobain — Saint Gobain, Denmark
- Flaboform — Flaboform GmbH (Emerson), Germany
- Edelstahlservice — Edelstahl Sulz GmbH, Germany
- Midsteel — Midsteel Group, UK

Domestic

- Mitsubishi Hitachi Power Systems — L&T MHI, Mitsubishi Hitachi Power System, India / Japan
- Larsen & Toubro — L&T Piping Centre Hazira, India
- L&T Heavy Engineering — L&T Heavy Engineering, India
- IndianOil — Indian Oil Corporation (IOCL), India
- Bharat Petroleum — Bharat Petroleum Corp Ltd (BPCL), India
- Reliance Industries Limited — Reliance Industries, India
- Linde — Linde Engineering, India / Germany
- Technip — Technip - India
- Toshiba Leading Innovation — Toshiba Corporation, India / Japan
- Alstom — Alstom, India / France
- Endress+Hauser — Endress + Hauser, India
- BHEL — Bharat Heavy Electrical Ltd (BHEL), India

Engineering / Structures

Domestic

- ABB
- GMR Creating tomorrow today
- ISGEC
- KSS KazStroyService
- Indian Railways
- L&T
- EIL
- NTPC
- Alstom
- NPCIL
- Sterling & Wilson
- Toshiba Leading Innovation
- पावरग्रिड
- Reliance Industries Limited
- TRF A TATA Enterprise

Key Strengths

Strong Industry Knowledge - Three decades of Experience with consistent growth & progress

Strong and well reputed management team and a motivated and talented team of over 2000 employees empowering growth

A base of over 450 customers Spread over 100 countries across the world

Strategically focusing on High Margin Value Added Products and high growth sectors like Auto, Solar, Railways and Defence

Consistent dividend paying company

Catering to Marquee Clients across the world

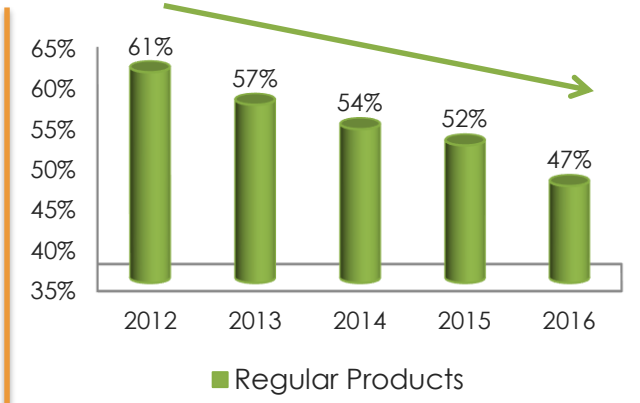
Diverse product range with good level of customization

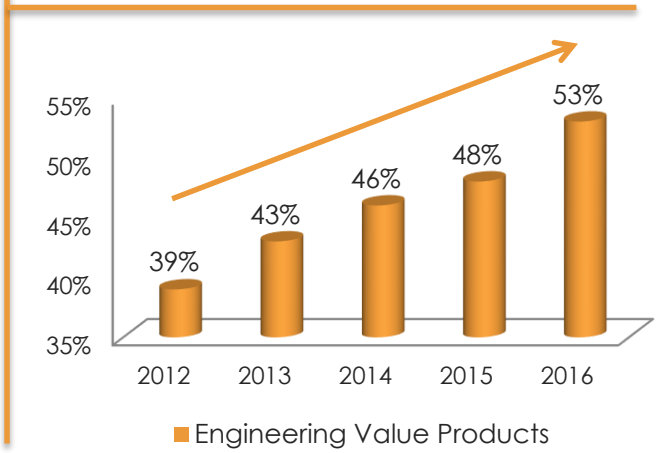
Strong capital and operational efficiencies resulting in good return ratios.

Concentrating on deleveraging the balance sheet

Strategic Direction – Changing Focus

- The company has been strategically shifting its focus on increasing their value added products
- Value added products include high margin Auto, Forging and Structure support solutions
- The company intends on reducing the share of CR Coils & Corrugated Sheets
- The product profile for Engineered value products has increased from 43 % to 53 % in the last three years
- Over the next three years the management plans to increase the share of value added products to around 75 % from current levels of 53 %
- All new expansions are aimed at achieving this objective.
- The company is also diversifying to other value added high margin products for sectors like Auto, Solar, Railways etc.



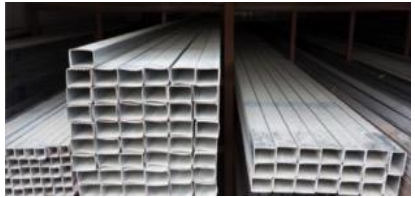


BUSINESS OVERVIEW

Cold Rolled Coil and Pipes

- Established in the year 1986, Good Luck Steel Tubes Ltd is an ISO 9001:2008 certified organization,
- The company is engaged in manufacturing and exporting of a wide range of Cold Rolled Coils and Sheets, and pipes
- The company has a manufacturing capacity of 1,10,000 MT p.a.
- These are acclaimed for high tensile strength, long service life and higher efficiency

Product Range:
Square & rectangular pipes, round hollow sections, black pipes, welded tubes & pipes, CR coils & sheets, CRCA, HRPO, galvanized coils & sheets, GI hollow sections, etc.



Engineering Structures

Structures for Transmission Towers & Substations for Smart Grids

HDG Lattice Structures for Power Transmission & Distribution and Substations

- Good Luck is a leading manufacturer and exporter of Transmission Tower which are made up of quality galvanized steel like High Voltage transmission Towers, Grid Towers and other Durable High Performance towers.
- The company also specializes in providing Telecommunication structures.
- The current Engineering Structures capacity is 48,000 MT p.a. and the company has invested INR 390 Mn to double the capacity in FY 2015-16.
- Good Luck is one of the largest suppliers for Power transmission distribution structures for line segments up to 765 kv class.
- The company's workshops are quality certified by PGCIL and has supplied structure for GIS for Power Grid Corporation for smart cities.
- The company is into bulk supply of T&D Structures for export clients as well.
- The company customizes tower designs as per customer requirements and also fabricates as per customized and standard designs which are developed in-house

Fabricated Structures

Boiler and Equipment Solutions

Energy Generation & Control Equipment for Process Industries and their Utilities

Pollution Control and Filtration Systems

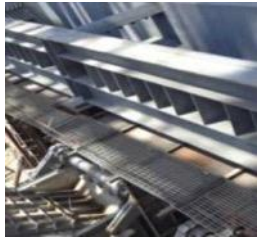
Process Filtration Equipment

Material Handling Equipment

Bulk Material handling equipment for Coal, Iron Ore, Fertilisers, Chemical Industries

Solid Waste to Power Project Equipment

Equipment and Structure Fabrication for Power Boilers, Heat Exchangers, Mills, Ash Handling & Coal handling Systems



Primary and Secondary Support Structures for Boilers and Other Equipment

Boiler Primary Structures, Boiler Secondary & tertiary Structures, Bunker Beam, Buckstay Structures, Boiler drum structure fabrication, Tressels & Galleries, Platform Structures Walkways and Gantries

Ducting Solutions

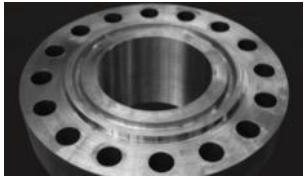
Ducting fabrication for Flue Gas, Hot air in process Industries from Steel, Cement, Power

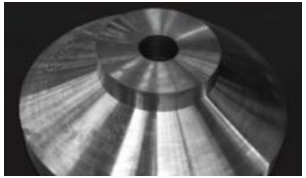
Major Customers for us in such areas are Larsen Toubro,

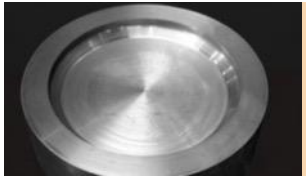
Thermax, ISGEC Heavy Engineering, Thyssen Krupp.

Forgings

- Forgings are intermediate products used widely by original equipment manufacturers in the production of durable goods.
- Good Luck specializes in Stainless Steel, Duplex, Carbon, & Alloy Steel Forgings & Flanges.
- It has a forgings manufacturing capacity of 12,000 MT p.a.
- Among the industries that the company supplies forgings to are automotive & truck (HCV), agricultural machinery & equipment, valves, fittings & petrochemical applications; hand tools & hardware; off highway & railroad equipment; general industrial equipment, marine & aerospace.



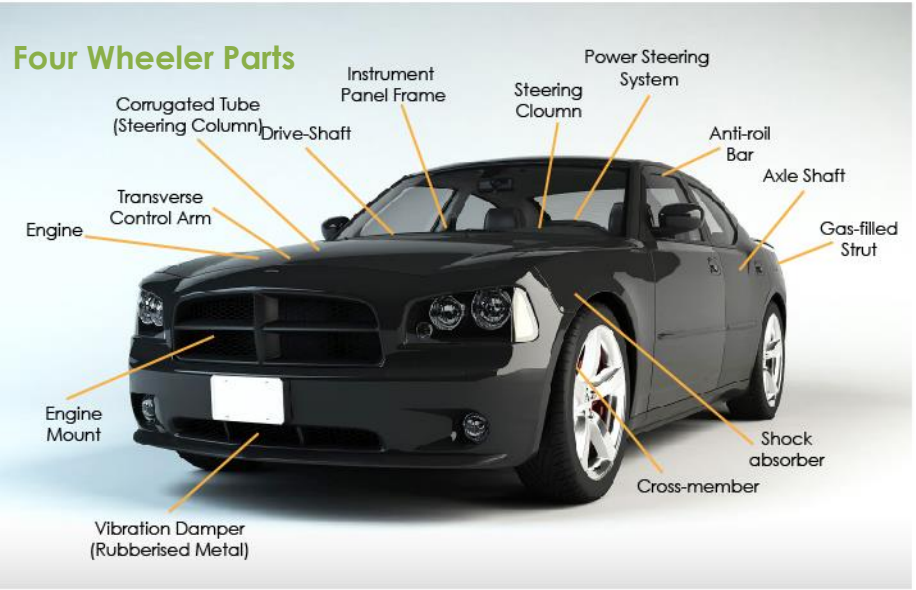




The product range includes Forged flanges, forged shafts, gear shanks, blind flanges, thread flanges, slip on flanges, socket welding flanges etc

Application of Precision Tubes

Four Wheeler Parts



Two Wheeler Parts

Hydraulic Cylinder Tubes

High Strength Tubes
High Surface Finish (0.6 Ra)

For Skiving, Roller Burnishing & Honning

Industry Parts

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

INDUSTRY OVERVIEW

The Indian Opportunity

Robust Demand

- Demand would be supported by growth in domestic market.
- Infrastructure, oil & gas and automotive would drive the growth of the industry.

Increasing Investments

- Intended steel capacity build-up in India is set to result in investments in the 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

Competitive Advantage

- India is the world's 4th largest producer of crude steel and is poised to become the 2nd largest producer.
- Easy availability of low-cost manpower and presence of abundant reserves make India competitive in the global setup.

Policy Support

- Large infrastructure projects in the PPP mode are formed.
- National steel policy implemented to encourage the industry to reach global benchmarks.
- Government implemented Minimum Import Price (MIP) to support domestic steel industry.
- Launched Auto Mission plan 2016-26 with target to grow automotive industry 3.5 – 4 times to $260-300 billion.

Railways

- The government intends to spend about $137.00 billion over the next five years to augment railway infrastructure & improve safety standards for passengers
- The vision includes setting up of High Speed Corridors, Expansion of Optical Fibre Cable Network, New lines & dedicated Freight Corridors.
- As per the 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

- Good Luck fabricates critical components of bogie under parts, front body parts of locomotives, doors of passenger trains, under frames etc.
- The company has entered into large scale fabrication of over bridges and cross over bridges.
- Good Luck has been approved by the RDSO (Research Design & Standards Organization) and RCF Kapurthala to supply for Railways project including bridges and girders.
- At present, the company is working on the Ganga Project – a Railway over bridge on the Agra – Itawa highway.

Solar

- The World has turned into Solar power in this decade in a much more optimistic version than earlier
- Solar Power plants are now not just a 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 to 175 GW till 2022, comprising 100 GW from Solar.
- Solar panel require steel structures which involve pipe structures which are galvanized with a wide use of purlin.

- The company is a provider of structural solutions to the Solar Power Sector
- Good Luck can fabricate two types of structures : Traditional or Profile
- The company has supplied products to major solar projects and is already working with big conglomerates, like NTPC and Tata.
- The company is targeting to increase this vertical up to 25-30% by FY2018. The same will improve the margin profile of the company.

Infrastructure

- The FY16 budget has allocated a total outlay of Rs. 2,21,246 crores for the Infrastructure and the Power sector.
- The government's immediate goal is to generate two trillion units (kilowatt hours) of energy by 2019. Production of coal has risen and electricity consumption is on the rise However, the problems in evacuating power from source to customers remains.
- As a consequence, over the next two years the Union / State Governments are expected to focus their attention & investments in the transmission & distribution areas within the power sector.
- The company sees strong demand for their products from established industrial houses & government companies like BHEL and NTPC.

Structures for Infrastructure Projects

- Mass Rapid Transport Systems – DMRC walkways and emergency evacuation passages.
- Underground Tunnels
- Under bridges
- Foot Over Bridges

New areas of entry

- Railway Over bridges and Cross Bridges
- Platform Over bridges.

FINANCIAL OVERVIEW

Standalone Income Statement

INCOME STATEMENT (INR MN)	FY13	FY14	FY15	FY16
Total Income ^	**9,774**	**10,021**	**10,882**	**9,981**
Expenses	9,031	9,311	10,032	8,960
EBITDA	**743**	**710**	**850**	**1,021**
EBITDA Margin	***7.6%***	***7.1%***	***7.8%***	***10.2%***
Depreciation	71	76	113	150
Finance Cost	344	354	373	393
PBT	**328**	**280**	**364**	**478**
Tax	111	103	91	146
Prior Period Adjustments	2	-	3	0
Profit After Tax	**219**	**177**	**276**	**332**
PAT Margin	***2.2%***	***1.8%***	***2.5%***	***3.3%***
EPS	11.72	9.46	13.16	15.09

^ - Total Income includes other income

Standalone Balance Sheet

PARTICULARS (INR Mn)	FY 13	FY14	FY 15	FY16	PARTICULARS (INR Mn)	FY 13	FY14	FY15	FY16
EQUITIES & LIABILITIES					**ASSETS**				
Shareholder Funds					**Non Current Assets**				
(A) Share Capital	37	40	44	44	(A) Fixed Assets				
(B) Reserves& Surplus	1,151	1,402	1,766	2,058	Tangible Assets	1,166	1,243	1,929	2,267
(C) Money received against Share Warrant	-	19	-	-	Capital Work-in-Progress	2	124	36	75
Non Current Liabilities					(B) Non-current Investments	21	21	54	54
(A) Long Term Borrowings	433	389	792	992	(C) Long term Loans & Advances	70	78	66	61
(B) Deferred Tax Liabilities	119	145	171	224					
(C) Long Term Provisions	6	10	14	19					
Current Liabilities					**Current Assets**				
(A) Short term Borrowings	2,191	2,265	2,127	2,386	(A)Inventories	1,155	1,374	1,506	1,838
(B) Trade Payables	413	630	410	578	(B) Trade Receivables	1,832	1,879	1,498	1,722
(C) Other Current Liabilities	260	272	283	287	(C) Cash & Bank Balances	65	79	123	115
(D) Short-term provisions	83	84	96	122	(D) Short-term loans & advances	382	458	491	578
GRAND TOTAL - EQUITIES & LIABILITES	**4,693**	**5,256**	**5,703**	**6,710**	**GRAND TOTAL – ASSETS**	**4,693**	**5,256**	**5,703**	**6,710**

Consolidated Income Statement

INCOME STATEMENT (INR MN)	FY13	FY14	FY15	FY16
Total Income^	**9,774**	**10,021**	**11,031**	**10,019**
Total Expenses	9,031	9,311	10,167	9,000
EBITDA	**743**	**710**	**864**	**1,019**
EBITDA Margin	***7.6%***	***7.1%***	***7.8%***	***10.2%***
Depreciation	71	76	117	151
Finance Cost	344	354	379	397
PBT	**328**	**280**	**368**	**471**
Tax	111	103	92	143
Prior Period Adjustments	2	-	3	-
Profit After Tax	**219**	**177**	**279**	**328**
PAT Margin	***2.2%***	***1.8%***	***2.5%***	***3.3%***
EPS	11.72	9.46	13.31	14.91

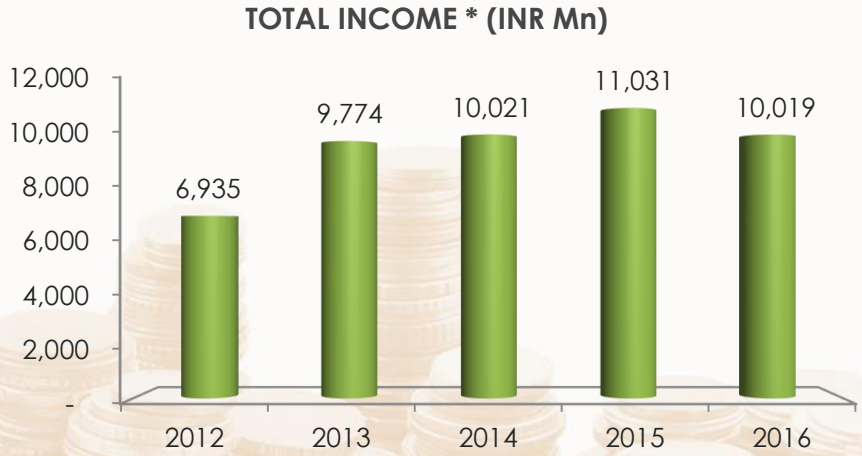
^ - Total Income includes other income

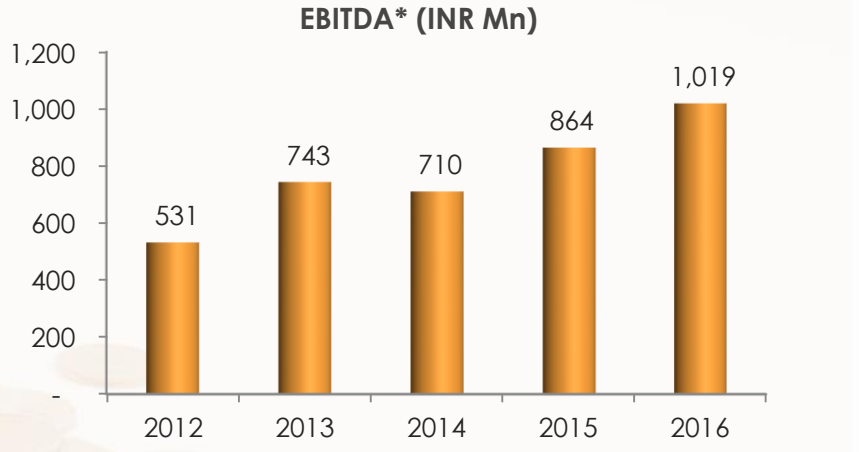
GOODLUCK

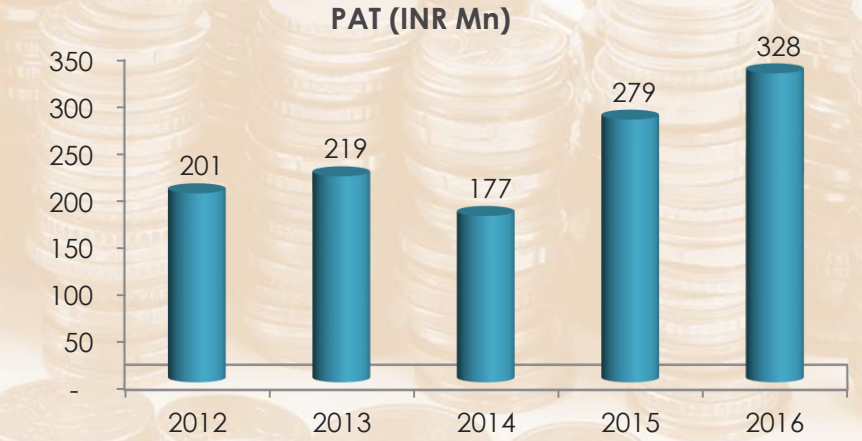
Consolidated Balance Sheet

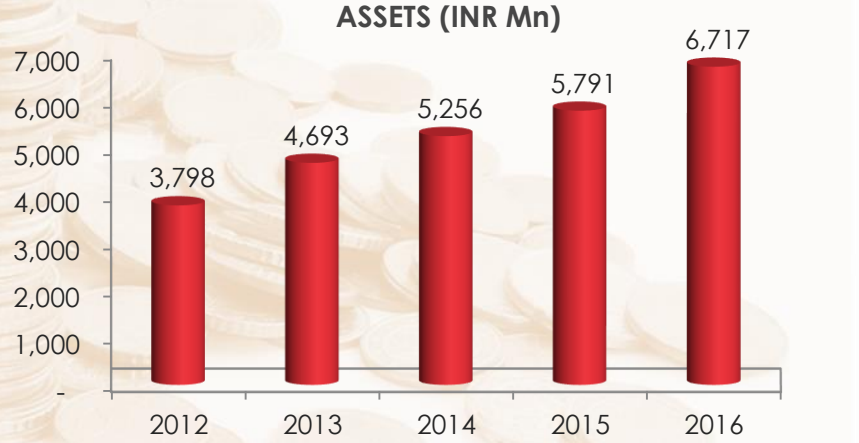
PARTICULARS (INR Mn)	FY 13	FY14	FY 15	FY16	PARTICULARS (INR Mn)	FY 13	FY14	FY15	FY16
EQUITIES & LIABILITIES					**ASSETS**				
Shareholder Funds					**Non Current Assets**				
(A) Share Capital	37	40	44	44	(A) Fixed Assets				
(B) Reserves& Surplus	1,151	1,402	1,770	2,058	Tangible Assets	1,166	1,243	2,016	2,340
(C) Money received against Share Warrant	-	19	-	-	Capital Work-in-Progress	2	124	40	80
Non Current Liabilities					(B) Investments	21	21	-	-
(A) Long Term Borrowings	433	389	794	994	(C) Long term Loans & Advances	70	78	79	67
(B) Deferred Tax Liabilities	119	145	176	226	(D) Goodwill on consolidation	-	-	13	13
(C) Long Term Provisions	6	10	14	19					
Current Liabilities					**Current Assets**				
(A) Short term Borrowings	2,191	2,265	2,176	2,386	(A)Inventories	1,155	1,374	1,526	1,838
(B) Trade Payables	413	630	435	581	(B) Trade Receivables	1,832	1,879	1,485	1,675
(C) Other Current Liabilities	260	272	285	287	(C) Cash & Bank Balances	65	79	127	115
(D) Short-term provisions	83	84	97	122	(D) Short-term loans & advances	382	458	505	589
GRAND TOTAL - EQUITIES & LIABILITES	**4,693**	**5,256**	**5,791**	**6,717**	**GRAND TOTAL – ASSETS**	**4,693**	**5,256**	**5,791**	**6,717**

Consolidated Financial Performance



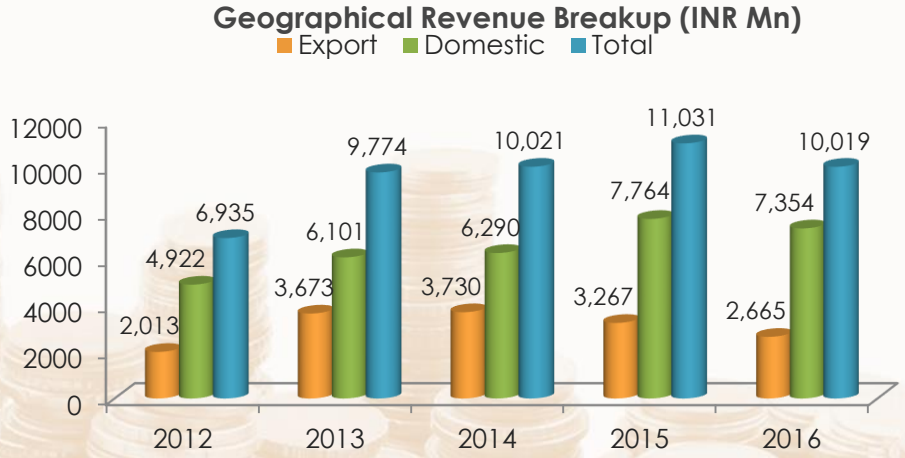


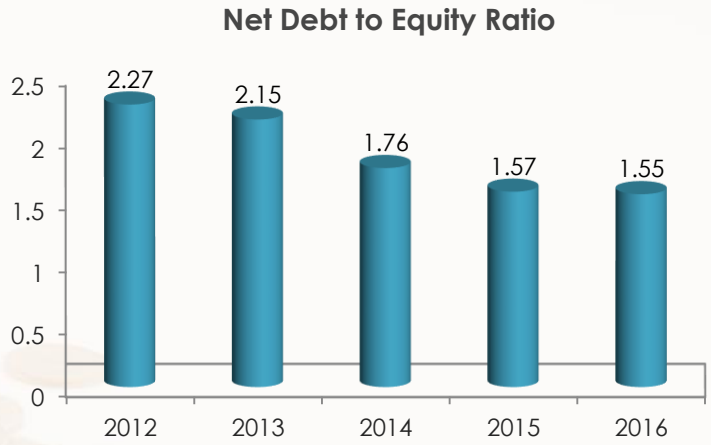


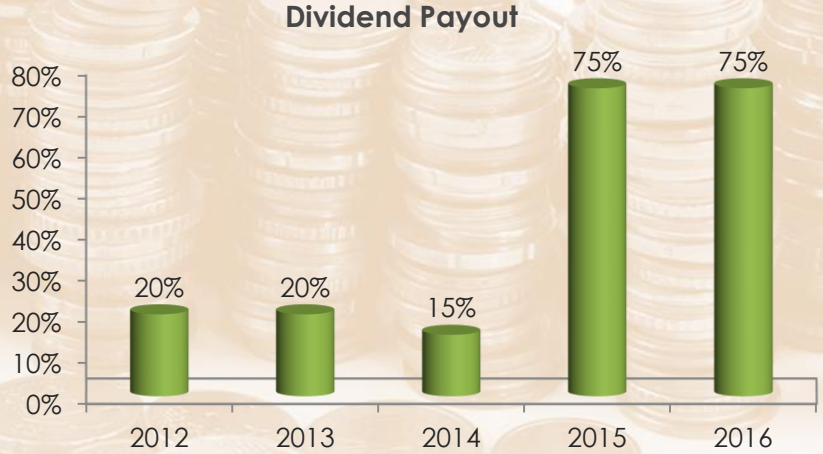


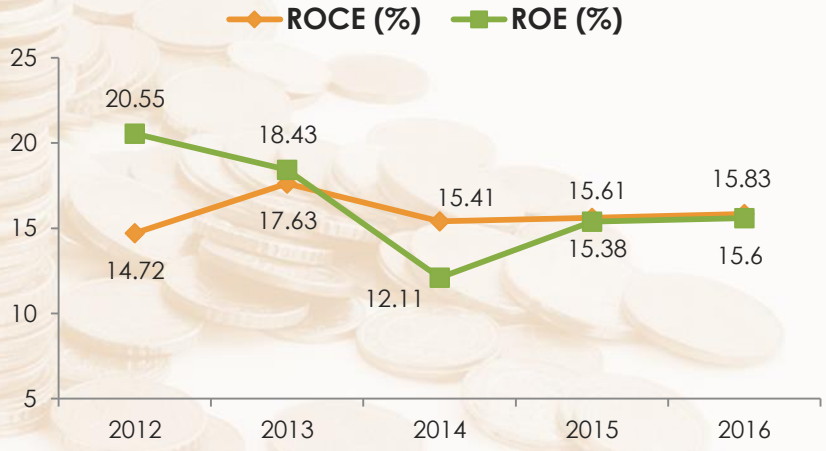
* Total Income includes Other Income

Key Financial Highlights





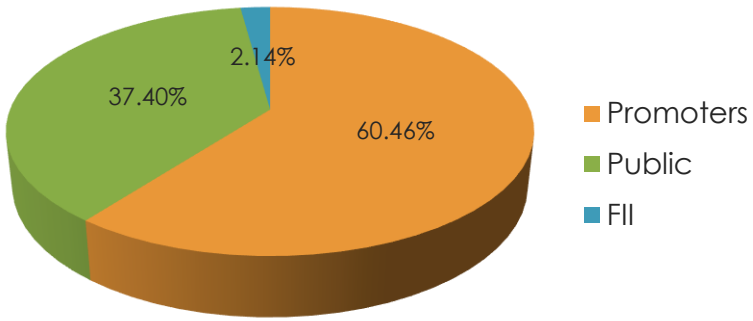


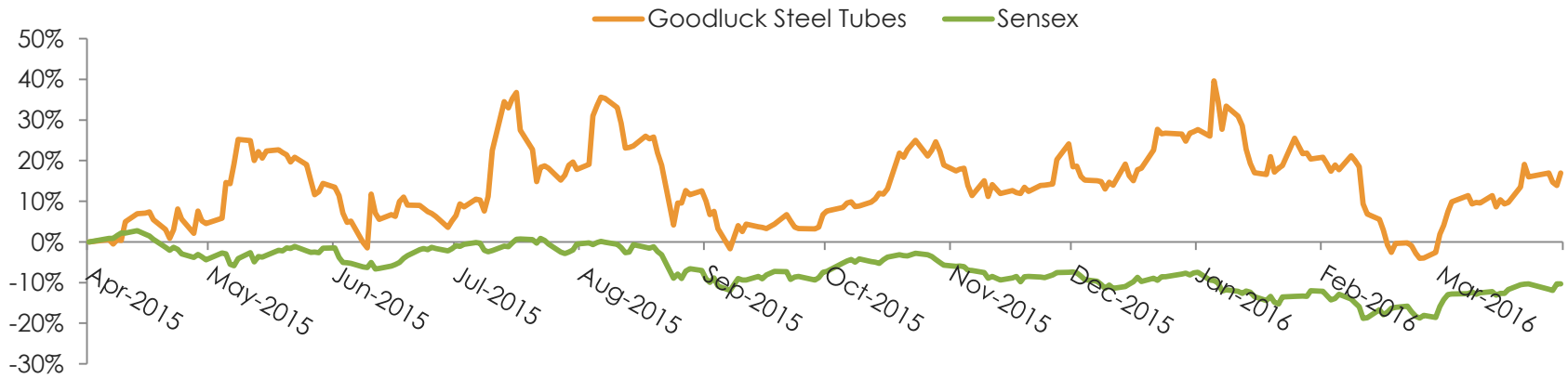


Capital Market Information

PRICE DATA (AS ON 31ST MARCH, 2016)	
Face value (INR)	2
Market Price (INR)	95.35
52 Week H/L (INR)	117.85/75.95
Market Cap (INR Mn)	2097.7
Equity Shares Outstanding (Mn)	22
Free Float Market Cap (Mn)	829.43
1 Year Avg. trading volume ('000)	87.93

Shareholding Pattern (as on 31st Mar,2016)





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For further information please contact our Investor Relations Representatives:

Valorem Advisors
Mr. Anuj Sonpal, CEO
Tel: +91-22 3006-7521/22/23/24
Email: fcl@valoremadvisors.com

Good Luck Steel Tubes Ltd.
Mr. Kalpesh, DGM – Corporate Finance
Tel +91 120 4196644
Email: Kalpesh@goodlucksteel.com

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THANK YOU