

**Dated: 08<sup>th</sup> November, 2025**

**The Manager, DCS  
The Bombay Stock Exchange Ltd.**  
Phiroze jeejeebhoy Towers,  
Dalal Street,  
Mumbai

**The Manager  
National Stock Exchange of India Ltd.**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Ref: Scrip Code: - 530655****Scrip Code: - GOODLUCK****Dear Sir/Madam,****Sub: Outcome of Board Meeting**

Pursuant to provision of Regulation 30 and 33 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held today, November 08, 2025 which commenced at 11:00 AM and concluded at 12:40 PM, interalia, has considered and approved the followings:

1. The standalone and consolidated unaudited Financial Results for the Quarter and Half year ended on September 30, 2025. The financial result has been reviewed by the Statutory Auditor. A Copy of the unaudited financial result along with Statutory Auditor's Limited Review Report is enclosed herewith.
2. Press Release

The closure of trading window will end 48 hours after the results are made public on November 08, 2025.

This is for your information and record.

Thanking You

**For GOODLUCK INDIA LIMITED**

**MAHESH**  
**CHANDRA GARG**  
**MAHESH CHANDRA GARG**  
**DIRECTOR**  
**DIN:- 00292437**

Digitally signed by MAHESH  
CHANDRA GARG  
Date: 2025.11.08 12:47:21 +05'30'

**Encl: as above**

## GOODLUCK INDIA LIMITED



Regd. Off: 509, Arunachal Building, Barakhamba Road, Connaught Place, N. Delhi - 110 001

CIN: L74899DL1986PLC050910; www.goodluckindia.com; goodluck@goodluckindia.com

## STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2025

(Rs. In Lakhs)

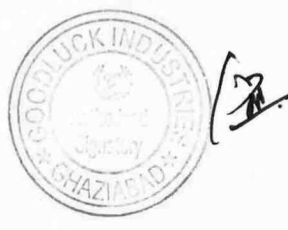
| S. NO. | Particulars   | STANDALONE                     |                                |                                |                                     |                                     |   |
|--------|---|--------------------------------|--------------------------------|--------------------------------|-------------------------------------|-------------------------------------|---|
|        |   | Quarter ended<br>on 30.09.2025 | Quarter ended<br>on 30.09.2024 | Quarter ended<br>on 30.06.2025 | Half Year<br>ended on<br>30.09.2025 | Half Year<br>ended on<br>30.09.2024 | Accounting<br>Year ended on<br>31.03.2025 |
|        |   | Unaudited                      | Unaudited                      | Unaudited                      | Unaudited                           | Unaudited                           | Audited                                   |
| 1      | <b>Revenue from Operations</b>  |                                |                                |                                |                                     |                                     |   |
|        | (a) Sales /income from Operations   | 97870.77                       | 96640.38                       | 97303.59                       | 195174.36                           | 187123.97                           | 389709.82                                 |
|        | (b) Other Operating Income  | 1267.26                        | 980.62                         | 1025.10                        | 2292.36                             | 1804.89                             | 3879.24                                   |
|        | <b>Total Income from operations</b>   | <b>99138.03</b>                | <b>97621.00</b>                | <b>98328.69</b>                | <b>197466.72</b>                    | <b>188928.86</b>                    | <b>393589.06</b>                          |
|        | other Income  | 428.64                         | 243.65                         | 353.81                         | 782.45                              | 504.37                              | 1592.58                                   |
|        | <b>Total Income</b>   | <b>99566.67</b>                | <b>97864.65</b>                | <b>98682.50</b>                | <b>198249.17</b>                    | <b>189433.23</b>                    | <b>395181.64</b>                          |
| 2      | <b>Expenses</b>   |                                |                                |                                |                                     |                                     |   |
|        | (a) Cost of material consumed   | 71765.40                       | 66308.61                       | 71705.81                       | 143471.21                           | 132901.25                           | 282227.53                                 |
|        | (b) Purchase of stock - in - trade  | 0.00                           | 0.00                           | 0.00                           | 0.00                                | 0.00                                | 0.00                                      |
|        | (c) Changes in inventories of finished goods,<br>work-in-progress and stock - in - trade      | (794.49)                       | 5493.85                        | (3041.15)                      | (3835.64)                           | 4863.16                             | 3498.10                                   |
|        | (d) Employees benefits expenses   | 5084.07                        | 4286.47                        | 4326.72                        | 9410.79                             | 8451.01                             | 17851.39                                  |
|        | (e) Finance Cost  | 2595.64                        | 1705.26                        | 2795.48                        | 5391.12                             | 3873.39                             | 8025.23                                   |
|        | (f) Depreciation and amortisation expenses  | 1487.87                        | 1027.29                        | 1451.22                        | 2939.09                             | 2038.17                             | 4494.53                                   |
|        | (g) Other Expenses  | 13901.66                       | 14430.39                       | 16112.88                       | 30014.54                            | 28112.04                            | 58926.04                                  |
|        | <b>Total Expenses</b>   | <b>94040.15</b>                | <b>93251.87</b>                | <b>93350.96</b>                | <b>187391.11</b>                    | <b>180239.02</b>                    | <b>375022.82</b>                          |
| 3      | <b>Profit before Exceptional Items and Tax (1-2)</b>  | <b>5526.52</b>                 | <b>4612.78</b>                 | <b>5331.54</b>                 | <b>10858.06</b>                     | <b>9194.21</b>                      | <b>20158.82</b>                           |
| 4      | Exceptional Items   | 0.00                           | 1400.00                        | 0.00                           | 0.00                                | 1400.00                             | 1400.00                                   |
| 5      | <b>Profit before Tax (3-4)</b>  | <b>5526.52</b>                 | <b>6012.78</b>                 | <b>5331.54</b>                 | <b>10858.06</b>                     | <b>10594.21</b>                     | <b>21558.82</b>                           |
| 6      | <b>Tax Expenses</b>   |                                |                                |                                |                                     |                                     | 0.00                                      |
|        | Current tax   | 1266.45                        | 1463.06                        | 1270.70                        | 2537.15                             | 2593.48                             | 5100.49                                   |
|        | Deferred tax  | 129.77                         | 43.37                          | 47.13                          | 176.90                              | 47.79                               | 284.72                                    |
| 7      | <b>Net Profit /loss for the period (5-6)</b>  | <b>4130.30</b>                 | <b>4506.35</b>                 | <b>4013.71</b>                 | <b>8144.01</b>                      | <b>7952.94</b>                      | <b>16173.61</b>                           |
| 8      | <b>Other Comprehensive Income for the period</b>  |                                |                                |                                |                                     |                                     |   |
|        | A (i) Items that will not be reclassified to profit or loss                                   | 0.00                           | 0.00                           | 0.00                           | 0.00                                | 0.00                                | 0.00                                      |
|        | (ii) Income tax relating to items that will not be reclassified to profit & loss              | 0.00                           | 0.00                           | 0.00                           | 0.00                                | 0.00                                | 0.00                                      |
|        | B (i) Items that will be reclassified to profit or loss                                       | 0.00                           | 0.00                           | 0.00                           | 0.00                                | 0.00                                | 0.00                                      |
|        | (ii) Income tax relating to items that will be reclassified to profit & loss                  | 0.00                           | 0.00                           | 0.00                           | 0.00                                | 0.00                                | 0.00                                      |
|        | <b>Other Comprehensive Income (net of Tax)</b>  | <b>0.00</b>                    | <b>0.00</b>                    | <b>0.00</b>                    | <b>0.00</b>                         | <b>0.00</b>                         | <b>0.00</b>                               |
| 9      | <b>Total Comprehensive Income (7+8)</b>   | <b>4130.30</b>                 | <b>4506.35</b>                 | <b>4013.71</b>                 | <b>8144.01</b>                      | <b>7952.94</b>                      | <b>16173.61</b>                           |
| 10     | Paid up Equity Share Capital (Face Value Rs. 2 per share)                                     | 664.77                         | 654.77                         | 664.77                         | 664.77                              | 654.77                              | 654.77                                    |
| 11     | Reserve excluding revaluation reserves (as per the balance sheet) of previous accounting year | NA                             | NA                             | NA                             | NA                                  | NA                                  | 119694.42                                 |
|        | Before or After Extra Ordinary Items  |                                |                                |                                |                                     |                                     |   |
|        | (a) Basic   | 11.95                          | 13.80                          | 12.62                          | 24.57                               | 24.60                               | 49.71                                     |
|        | (b) Diluted   | 11.95                          | 13.80                          | 12.62                          | 24.57                               | 24.60                               | 49.71                                     |



**CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2025**

(Rs. In Lakhs)

| S. NO. | Particulars   | CONSOLIDATED                |                             |                             |                               |                               |                                     |
|--------|---|-----------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|-------------------------------------|
|        |   | Quarter ended on 30.09.2025 | Quarter ended on 30.09.2024 | Quarter ended on 30.06.2025 | Half Year ended on 30.09.2025 | Half Year ended on 30.09.2024 | Accounting Year ended on 31.03.2025 |
|        |   | Unaudited                   | Unaudited                   | Unaudited                   | Unaudited                     | Unaudited                     | Audited                             |
| 1      | <b>Revenue from Operations</b>  |                             |                             |                             |                               |                               |                                     |
|        | (a) Sales /income from Operations   | 97870.77                    | 96640.38                    | 97303.59                    | 195174.36                     | 187123.97                     | 389709.82                           |
|        | (b) Other Operating Income  | 1267.26                     | 980.62                      | 1025.10                     | 2292.36                       | 1804.89                       | 3879.24                             |
|        | <b>Total Income from operations</b>   | <b>99138.03</b>             | <b>97621.00</b>             | <b>98328.69</b>             | <b>197466.72</b>              | <b>188928.86</b>              | <b>393589.06</b>                    |
|        | other Income  | 620.55                      | 433.44                      | 355.84                      | 976.39                        | 899.13                        | 2131.56                             |
|        | <b>Total Income</b>   | <b>99758.58</b>             | <b>98054.44</b>             | <b>98684.53</b>             | <b>198443.11</b>              | <b>189827.99</b>              | <b>395720.62</b>                    |
| 2      | <b>Expenses</b>   |                             |                             |                             |                               |                               |                                     |
|        | (a) Cost of material consumed   | 71765.40                    | 66308.61                    | 71705.81                    | 143471.21                     | 132901.25                     | 282227.53                           |
|        | (b) Purchase of stock - in - trade  | 0.00                        | 0.00                        | 0.00                        | 0.00                          | 0.00                          | 0.00                                |
|        | (c) Changes in inventories of finished goods, work-in-progress and stock - in - trade         | (794.49)                    | 5493.85                     | (3041.15)                   | (3835.64)                     | 4863.16                       | 3498.10                             |
|        | (d) Employees benefits expenses   | 5084.07                     | 4286.47                     | 4326.72                     | 9410.79                       | 8451.01                       | 17851.39                            |
|        | (e) Finance Cost  | 2608.64                     | 1697.50                     | 2795.48                     | 5404.12                       | 3865.66                       | 8033.48                             |
|        | (f) Depreciation and amortisation expenses  | 1487.87                     | 1027.29                     | 1451.22                     | 2939.09                       | 2038.17                       | 4494.53                             |
|        | (g) Other Expenses  | 13901.68                    | 14430.42                    | 16112.94                    | 30014.62                      | 28112.18                      | 58928.07                            |
|        | <b>Total Expenses</b>   | <b>94053.17</b>             | <b>93244.14</b>             | <b>93351.02</b>             | <b>187404.19</b>              | <b>180231.43</b>              | <b>375033.10</b>                    |
| 3      | <b>Profit before Exceptional Items and Tax (1-2)</b>  | <b>5705.41</b>              | <b>4810.30</b>              | <b>5333.51</b>              | <b>11038.92</b>               | <b>9596.56</b>                | <b>20687.52</b>                     |
| 4      | Exceptional Items   | 0.00                        | 1400.00                     | 0.00                        | 0.00                          | 1400.00                       | 1400.00                             |
| 5      | <b>Profit before Tax (3-4)</b>  | <b>5705.41</b>              | <b>6210.30</b>              | <b>5333.51</b>              | <b>11038.92</b>               | <b>10996.56</b>               | <b>22087.52</b>                     |
| 6      | <b>Tax Expenses</b>   |                             |                             |                             |                               |                               |                                     |
|        | Current tax   | 1311.47                     | 1512.77                     | 1271.21                     | 2582.68                       | 2694.78                       | 5239.99                             |
|        | Deferred tax  | 129.77                      | 43.37                       | 47.13                       | 176.90                        | 47.79                         | 284.72                              |
| 7      | <b>Net Profit /loss for the period (5-6)</b>  | <b>4264.17</b>              | <b>4654.16</b>              | <b>4015.17</b>              | <b>8279.34</b>                | <b>8253.99</b>                | <b>16562.81</b>                     |
| 8      | <b>Other Comprehensive Income for the period</b>  |                             |                             |                             |                               |                               |                                     |
|        | A (i) Items that will not be reclassified to profit or loss                                   | 0.00                        | 0.00                        | 0.00                        | 0.00                          | 0.00                          | 0.00                                |
|        | (ii) Income tax relating to items that will not be reclassified to profit & loss              | 0.00                        | 0.00                        | 0.00                        | 0.00                          | 0.00                          | 0.00                                |
|        | B (i) Items that will be reclassified to profit or loss                                       | 0.00                        | 0.00                        | 0.00                        | 0.00                          | 0.00                          | 0.00                                |
|        | (ii) Income tax relating to items that will be reclassified to profit & loss                  | 0.00                        | 0.00                        | 0.00                        | 0.00                          | 0.00                          | 0.00                                |
|        | <b>Other Comprehensive Income (net of Tax)</b>  | <b>0.00</b>                 | <b>0.00</b>                 | <b>0.00</b>                 | <b>0.00</b>                   | <b>0.00</b>                   | <b>0.00</b>                         |
| 9      | <b>Total Comprehensive Income (7+8)</b>   | <b>4264.17</b>              | <b>4654.16</b>              | <b>4015.17</b>              | <b>8279.34</b>                | <b>8253.99</b>                | <b>16562.81</b>                     |
| 10     | <b>Profit/(Loss) attributable to</b>  |                             |                             |                             |                               |                               |                                     |
|        | Owners of the Parent  | 4236.96                     | 4621.22                     | 4015.17                     | 8252.13                       | 8192.63                       | 16483.04                            |
|        | Non Controlling Interests   | 27.21                       | 32.94                       | 0.00                        | 27.21                         | 61.36                         | 79.77                               |
| 11     | <b>Other Comprehensive Income attributable to</b>   |                             |                             |                             |                               |                               |                                     |
|        | Owners of the Parent  | 0.00                        | 0.00                        | 0.00                        | 0.00                          | 0.00                          | 0.00                                |
|        | Non Controlling Interests   | 0.00                        | 0.00                        | 0.00                        | 0.00                          | 0.00                          | 0.00                                |
| 12     | <b>Total Comprehensive Income attributable to</b>   |                             |                             |                             |                               |                               |                                     |
|        | Owners of the Parent  | 4236.96                     | 4621.22                     | 4015.17                     | 8252.13                       | 8192.63                       | 16483.04                            |
|        | Non Controlling Interests   | 27.21                       | 32.94                       | 0.00                        | 27.21                         | 61.36                         | 79.77                               |
| 13     | <b>Paid up Equity Share Capital (Face Value Rs. 2 per share)</b>                              | <b>664.77</b>               | <b>654.77</b>               | <b>664.77</b>               | <b>664.77</b>                 | <b>654.77</b>                 | <b>654.77</b>                       |
| 14     | Reserve excluding revaluation reserves (as per the balance sheet) of previous accounting year | NA                          | NA                          | NA                          | NA                            | NA                            | 129696.36                           |
| 15     | <b>Earning Per Share (not annualised) (in Rs.)</b>  |                             |                             |                             |                               |                               |                                     |
|        | Before or After Extra Ordinary Items  |                             |                             |                             |                               |                               |                                     |
|        | (a) Basic   | 12.43                       | 14.14                       | 12.62                       | 25.05                         | 25.33                         | 50.66                               |
|        | (b) Diluted   | 12.43                       | 14.14                       | 12.62                       | 25.05                         | 25.33                         | 50.66                               |



**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lakhs)

| Particulars   | Standalone          |                     | Consolidated        |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | As at<br>30.09.2025 | As at<br>31.03.2025 | As at<br>30.09.2025 | As at<br>31.03.2025 |
|   | Unaudited           | Audited             | Unaudited           | Audited             |
| <b>A ASSETS</b>                                     |                     |                     |                     |                     |
| <b>1 Non-Current Assets</b>                         |                     |                     |                     |                     |
| (a) Property, Plant and Equipments                  | 79103.97            | 78263.07            | 80770.27            | 79929.37            |
| (b) Capital Work in Progress                        | 7269.80             | 3182.31             | 35258.15            | 24361.78            |
| (c) Goodwill  | 0.00                | 0.00                | 76.66               | 76.66               |
| (d) Financial Assets                                |                     |                     |                     |                     |
| (i) Investments (Quoted)                            | 0.00                | 0.00                | 0.00                | 0.00                |
| (ii) Investments (Unquoted)                         | 1525.00             | 1350.00             | 1525.00             | 1350.00             |
| (iii) Investment in Subsidiaries                    | 3998.33             | 3998.33             | 0.00                | 0.00                |
| (e) Other Non-Current Assets                        | 624.70              | 594.10              | 793.48              | 678.62              |
| <b>Total Non-Current Assets</b>                     | <b>92521.80</b>     | <b>87387.81</b>     | <b>118423.56</b>    | <b>106396.43</b>    |
| <b>2 Current Assets</b>                             |                     |                     |                     |                     |
| (a) Inventories                                     | 73630.08            | 62679.77            | 74113.23            | 62798.30            |
| (b) Financial Assets:                               |                     |                     |                     |                     |
| (i) Investments (Quoted)                            | 20.64               | 19.22               | 20.64               | 19.22               |
| (ii) Trade Receivables                              | 49505.39            | 51950.84            | 49231.03            | 50563.65            |
| (iii) Cash and Cash Equivalents                     | 94.44               | 60.71               | 106.36              | 164.20              |
| (iv) Other Balances with Bank                       | 2616.15             | 2524.90             | 4542.76             | 4447.48             |
| (c) Other Current Assets                            | 39315.79            | 29031.98            | 31521.84            | 28542.72            |
| <b>Total Current Assets</b>                         | <b>165182.49</b>    | <b>146267.42</b>    | <b>159535.86</b>    | <b>146535.57</b>    |
| <b>TOTAL ASSETS</b>                                 | <b>257704.29</b>    | <b>233655.23</b>    | <b>277959.42</b>    | <b>252932.00</b>    |
| <b>B EQUITY AND LIABILITIES</b>                     |                     |                     |                     |                     |
| <b>1 Equity</b>                                     |                     |                     |                     |                     |
| (a) Equity Share Capital                            | 664.77              | 654.77              | 664.77              | 654.77              |
| (b) Other Equity                                    | 129498.90           | 120444.42           | 139608.94           | 130446.36           |
| <b>Equity attributable to owners of the Company</b> | <b>130163.67</b>    | <b>121099.19</b>    | <b>140273.71</b>    | <b>131101.13</b>    |
| (c) Non Controlling interests                       | 0.00                | 0.00                | 3606.22             | 3579.01             |
| <b>Total Equity</b>                                 | <b>130163.67</b>    | <b>121099.19</b>    | <b>143879.93</b>    | <b>134680.14</b>    |
| <b>2 Non-Current Liabilities</b>                    |                     |                     |                     |                     |
| (a) Financial Liabilities                           |                     |                     |                     |                     |
| (i) Borrowings                                      | 16495.02            | 16229.02            | 16495.02            | 16221.75            |
| (b) Provisions                                      | 1030.41             | 1051.95             | 1035.17             | 1056.72             |
| (c) Deferred Tax Liabilities(net)                   | 4092.84             | 3915.94             | 4092.84             | 3915.94             |
| <b>Total Non-Current Liabilities</b>                | <b>21618.27</b>     | <b>21196.91</b>     | <b>21623.03</b>     | <b>21194.41</b>     |
| <b>3 Current Liabilities</b>                        |                     |                     |                     |                     |
| (a) Financial Liabilities                           |                     |                     |                     |                     |
| (i) Borrowings                                      | 79783.89            | 67603.85            | 84380.48            | 71933.98            |
| (ii) Trade Payables                                 | 12037.77            | 11623.52            | 12380.91            | 11638.18            |
| (b) Other Current Liabilities                       | 14040.42            | 12131.76            | 15549.15            | 13426.83            |
| (c ) Provisions                                     | 60.27               | 0.00                | 145.92              | 58.46               |
| <b>Total Current Liabilities</b>                    | <b>105922.35</b>    | <b>91359.13</b>     | <b>112456.46</b>    | <b>97057.45</b>     |
| <b>TOTAL EQUITY AND LIABILITIES</b>                 | <b>257704.29</b>    | <b>233655.23</b>    | <b>277959.42</b>    | <b>252932.00</b>    |



**CASH FLOW STATEMENT**

(Rs. In Lakhs)

| Particulars   | Standalone       |                   | Consolidated      |                   |
|---|------------------|-------------------|-------------------|-------------------|
|   | As at 30.09.2025 | As at 30.09.2024  | As at 30.09.2025  | As at 30.09.2024  |
|   | Unaudited        | Unaudited         | Unaudited         | Unaudited         |
| <b>A. Cash Flow from operating activities:</b>          |                  |                   |                   |                   |
| Net profit before tax as per profit & Loss account      | 10858.06         | 10594.21          | 11038.92          | 10996.56          |
| Adjustment for:   |                  |                   |                   |                   |
| Depreciation  | 2939.09          | 2038.17           | 2939.09           | 2038.17           |
| (Profit)/Loss on sale of tangible Assests               | 5.94             | (0.78)            | 5.94              | (0.78)            |
| interest Income   | (661.24)         | (264.18)          | (855.16)          | (658.94)          |
| Unrealised Exchange loss(Gain)                          | (55.82)          | (282.03)          | (55.82)           | (282.03)          |
| Loss/(Gain) on Investment in Subsidiary                 | (1.42)           | (1402.98)         | (1.42)            | (1402.98)         |
| Bad Debts Written Off                                   | 0.00             | 0.00              | 0.00              | 0.00              |
| Finance cost  | 5391.12          | 3873.39           | 5404.12           | 3865.66           |
| <b>operating profit before working capital changes</b>  | <b>18475.73</b>  | <b>14555.80</b>   | <b>18475.67</b>   | <b>14555.66</b>   |
| Adjustment for:   |                  |                   |                   |                   |
| Increase/(Decrease) in Trade payable                    | 414.25           | 3175.17           | 742.74            | 3175.71           |
| Increase/(Decrease) in other payable                    | 2326.84          | 6575.15           | 2100.77           | 6619.31           |
| (Increase)/Decrease in inventories                      | (10950.30)       | 1624.46           | (11314.93)        | 1624.46           |
| (Increase)/Decrease in Trade receivables                | 2445.45          | (12597.40)        | 1332.62           | (12134.51)        |
| (Increase)/Decrease in other receivables                | (4652.83)        | 4433.96           | (3133.48)         | (2126.52)         |
| <b>Cash generated from operating Activities</b>         | <b>8059.14</b>   | <b>17767.14</b>   | <b>8203.39</b>    | <b>11714.11</b>   |
| Taxes paid  | (2476.87)        | (2233.40)         | (2495.21)         | (2271.82)         |
| <b>Net Cash flow from operating activities</b>          | <b>5582.27</b>   | <b>15533.74</b>   | <b>5708.18</b>    | <b>9442.29</b>    |
| <b>B. Cash flow from Investing Activities</b>           |                  |                   |                   |                   |
| Capital Expenditure on property ,plant & equipment      | (7908.11)        | (18438.96)        | (14716.98)        | (20927.99)        |
| Proceeds from sale of property,plant & equipment        | 34.69            | 11.40             | 34.69             | 11.40             |
| Sale/Investment in equity shares of subsidiary          | 0.00             | 100.00            | 0.00              | 100.00            |
| Investment in Unquoted shares                           | (175.00)         | (1000.00)         | (175.00)          | (1000.00)         |
| Gain in investment                                      | 0.00             | 1400.00           | 0.00              | 1400.00           |
| Interest received                                       | 661.24           | 264.18            | 855.16            | 658.94            |
| <b>Net Cash used in Investing Activities</b>            | <b>(7387.18)</b> | <b>(17663.38)</b> | <b>(14002.13)</b> | <b>(19757.65)</b> |
| <b>C. Cash Flow from Financing Activities</b>           |                  |                   |                   |                   |
| Proceeds from issue of equity shares & warrants         | 2250.00          | 3255.54           | 2250.00           | 3255.54           |
| Proceeds from short term borrowings                     | 11531.73         | 5740.17           | 11798.20          | 6085.19           |
| Loan & Advance Given to Subsidiaries                    | (6713.03)        | 0.00              | 0.00              | 0.00              |
| Loan & Advance Refunded by Subsidiaries                 | 576.30           | 0.00              | 0.00              | 0.00              |
| proceeds from long term borrowings(net)                 | 921.57           | (513.42)          | 921.57            | (513.42)          |
| Proceeds from unsecured loans(net)                      | (7.27)           | (345.02)          | 0.00              | (345.02)          |
| Interest paid   | (5391.12)        | (3873.39)         | (5404.12)         | (3865.66)         |
| Dividend paid   | (1329.54)        | (635.47)          | (1329.54)         | (635.47)          |
| <b>Net cash flow from Financing Activities</b>          | <b>1838.64</b>   | <b>3628.41</b>    | <b>8236.11</b>    | <b>3981.16</b>    |
| <b>Net increase in cash &amp; cash equivalents</b>      | <b>33.73</b>     | <b>1498.77</b>    | <b>(57.84)</b>    | <b>(6334.20)</b>  |
| Cash and cash equivalents at the beginning of the year  | 60.71            | 54.10             | 164.20            | 10476.12          |
| Adjustment on account of Business Combination           | 0.00             | 0.00              | 0.00              | 0.00              |
| <b>Cash and cash equivalents at the end of the year</b> | <b>94.44</b>     | <b>1552.87</b>    | <b>106.36</b>     | <b>4141.92</b>    |



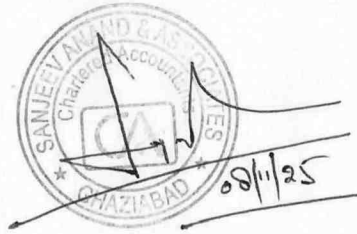


**NOTES:**

- 1 The above Financial Results have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 08.11.2025.
- 2 Financial Results are in compliance with the Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act, 2013.
- 3 The Company is in the business of manufacturing of steel products and hence has only one reportable operating segment as per IND AS 108- Operating Segments.
- 4 Previous period figures have been regrouped/reclassified wherever necessary.
- 5 The Statutory Auditor have carried out a Limited Review of the result of the Company.
- 6 The results of the company may be downloaded from stock exchange's website or the Company's website, i.e., [www.goodluckindia.com](http://www.goodluckindia.com).

Place: Ghaziabad

Date: 08.11.2025



**For and on behalf of the Board**

Goodluck India Limited



**MAHESH  
CHANDRA  
GARG**

Digitally signed by  
MAHESH CHANDRA  
GARG  
Date: 2025.11.08  
12:48:05 +05'30'



**SANJEEV ANAND & ASSOCIATES**

Chartered Accountants

136, Navyug Market, Ghaziabad.

Phone :- 91-9971343337, 9312509171

Email :- sanjeevgzb@gmail.com

**LIMITED REVIEW REPORT**

To  
The Board of Directors,  
Goodluck India Ltd.

1. We have reviewed the accompanied statement of standalone unaudited financial results of Goodluck India Ltd. (the "Company") for the quarter ended September 30, 2025 ("the Statement") attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS-34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: - Ghaziabad  
Dated: - 08.11.2025

For SANJEEV ANAND & ASSOCIATES

Chartered Accountants

Firm Regn. No. 007171C

  
(S. Agrawal)  
Partner

Mem. No.: 072907

UDIN 25072907BMJMUK4250



## SANJEEV ANAND & ASSOCIATES

Chartered Accountants

136, Navyug Market, Ghaziabad.

Phone :- 91-9971343337, 9312509171

Email :- sanjeevgzb@gmail.com

### LIMITED REVIEW REPORT

To

The Board of Directors,

Goodluck India Ltd.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Goodluck India Ltd. (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter ended September 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
  2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
  3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 20013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
    - a. Goodluck India Limited (the Holding Company);
    - b. GLS Steel India Limited (wholly owned subsidiary);
    - c. GLS Metalics India Limited (wholly owned subsidiary);
    - d. GLS Engineering India Limited (wholly owned subsidiary);
    - e. Goodluck Infrapower Private Limited (wholly owned subsidiary).
    - f. Goodluck Defence and Aerospace Limited (subsidiary)



Contd..



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5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: - Ghaziabad  
Dated: - 08.11.2025

For SANJEEV ANAND & ASSOCIATES  
Chartered Accountants  
Firm Regn. No. 007171C

A handwritten signature of S. Agrawal, written in black ink. The signature is stylized and appears to be "S. Agrawal".

(S. Agrawal)  
Partner

Mem. No.: 072907  
UDIN 25072907BMJMUL6316



## Goodluck India Limited

### Reports Q2 & H1 FY26 Results

Sustained Growth in Volume and Margins

Strategic Milestones achieved in Defence and Aerospace

**8<sup>th</sup> November 2025:** Goodluck India Limited, a leading engineering conglomerate, today announced its financial results for the second quarter ended September 30, 2025 (Q2 FY26). The company continued its growth trajectory, delivering healthy financial and operational performance, with notable strategic developments that position Goodluck India for long-term success.

#### Key Financial Performance Highlights

| Particulars (INR Mn)        | Q2'FY26         | Q2'FY25         | YoY%            |
|-----------------------------|-----------------|-----------------|-----------------|
| <b>Sales Volume (in MT)</b> | <b>1,12,937</b> | <b>1,03,105</b> | <b>9.5%</b>     |
| Total Income                | <b>9,975.9</b>  | <b>9,805.4</b>  | <b>1.7%</b>     |
| <b>EBITDA</b>               | <b>980.2</b>    | <b>753.5</b>    | <b>30.1%</b>    |
| PBT*                        | <b>570.5</b>    | <b>481.0</b>    | <b>18.6%</b>    |
| Adjusted PAT**              | <b>426.4</b>    | <b>360.7</b>    | <b>18.2%</b>    |
| EBITDA Margin (%)           | <b>9.8</b>      | <b>7.7</b>      | <b>+214 bps</b> |
| Adjusted PAT Margin (%)**   | <b>4.3</b>      | <b>3.7</b>      | <b>+60 bps</b>  |

\* before exceptional item

\*\* excluding exceptional item (Net of tax) of INR 104.7 Mn in Q2FY25 to compare core operational performance.

#### Financial Highlights:

- **Sales volume** increased by **9.5% YoY**, while total income grew by 1.7% YoY, due to softening of steel prices.
- **EBITDA** recorded a **strong growth of 30.1% YoY**, with **EBITDA margin** expanding by **214 basis points**, driven by a **higher share of value-added products**.

#### Operational Highlights:

- **Volume**  
Goodluck India achieved a total sales volume of **1,12,937 MT** in Q2 FY26, reflecting a YoY growth of **9.5%**. This performance was driven by sustained demand across high-margin, value-added products, alongside a healthy growth trajectory in key export markets.
- **Capacity Utilisation**  
The company's capacity utilisation remained strong at about **90%** (annualised), further validating the efficiency of its manufacturing operations and the consistent demand for its products.

## Strategic Updates and Milestones:

- **Defence and Aerospace**

Goodluck India's subsidiary, **Goodluck Defence & Aerospace Ltd (Goodluck Defence)**, has achieved a major milestone by receiving an **industrial license under the Indian Arms Act, 1959**, for the manufacturing of **medium-caliber artillery shells**. This includes a wide range of calibers such as **105mm, 120mm, 125mm, 130mm, and 155mm shells**, along with the **155mm category HE M107, ERFB, ERFB BB, and ERFB BIT shells**.

The dedicated manufacturing facility was **formally inaugurated in October 2025**, marking the commencement of **commercial production** with an initial capacity of **1,50,000 shells per annum**. The company plans to **scale up capacity to 4,00,000 shells annually within the next 12 months**, backed by an investment of approximately **INR 5,000 Mn**.

Active negotiations are underway with several customers (domestic & international), reaffirming the growing demand for the artillery shells.

In line with its expansion strategy, Goodluck has successfully fulfilled its investment commitment under the 'UP Nivesh' initiative, having signed a Memorandum of Understanding (MoU) with the Government of Uttar Pradesh. The company had committed an investment of **INR 5,000 Mn** to the state, making Goodluck one of the companies to meet its investment obligations under this initiative within time.

This milestone positions Goodluck Defence as a **key player in India's defence manufacturing ecosystem**, contributing meaningfully to the nation's **Atmanirbhar Bharat** vision. The development is expected to **unlock significant new revenue streams**, further strengthening Goodluck India's leadership in **precision engineering and defence manufacturing**.

- **Strategic Partnership for AMCA Program**

In another strategic development, Goodluck India has entered into a **Tripartite Memorandum of Understanding (MOU)** with **BrahMos Aerospace Thiruvananthapuram Ltd (BATL)** and **Axiscades Technologies Ltd** to collaborate on the **Advanced Medium Combat Aircraft (AMCA) programme**. The partnership aims to enhance India's aerospace capabilities, focusing on systems integration, electronics, and cutting-edge defence manufacturing.

The consortium has filed an **Expression of Interest (EOI)** for participation in the **AMCA programme** in launched by the **Aeronautical Development Agency (ADA)**. This collaboration aligns with Goodluck India's goal to contribute to India's strategic autonomy and its ambition to become a hub for next-generation aerospace innovation.

## Outlook:

Goodluck India remains well-positioned to continue its performance in the second half of FY26. The company's expanding capacities, especially in the defence and aerospace sectors, are expected to drive robust growth in the coming quarters. The ongoing ramp-up of new facilities, alongside strategic investments in emerging sectors, ensures that Goodluck India will maintain its growth momentum and continue to provide innovative solutions across its core sectors, including defence, automotive, solar, and infrastructure.

## Manufacturing Footprint:

Goodluck India operates six advanced manufacturing plants across Uttar Pradesh and Gujarat, with a combined annual capacity of **500,000 MT**, of which **~57%** is dedicated to high-margin, value-added products. In addition, the company's subsidiary, **Goodluck Defence & Aerospace Ltd**, operates a dedicated **defence manufacturing plant** with an annual capacity of **1,50,000 shells** and being further expanded to **400,000 shells per annum**.

Together, these facilities form a resilient and diversified manufacturing ecosystem that supports a wide range of **high-growth, high-margin sectors**, including **automotive, solar, railways, defence, and infrastructure**.

**Commenting on the performance, Mr. Mahesh Chandra Garg, Chairman, Goodluck India Limited, stated**

"Our performance in Q2 FY26 reflects sustained growth across key financial and operational metrics, while we continued to strengthen our foundation through strategic initiatives and operational discipline. The strategic progress we've made in the defence and aerospace sectors, particularly through our subsidiary Goodluck Defence, positions us at the forefront of India's manufacturing ecosystem. Our commitment to innovation, quality, and execution excellence remains steadfast, and we are excited about the future prospects in these high-growth sectors.

We view FY26 as a year of capability building, laying the groundwork for accelerated growth in the years ahead. Our focus remains on enhancing value-added product offerings, executing efficiently, and expanding our presence in high-potential sectors such as defence, automotive, and infrastructure."

#### **About Goodluck India Limited:**

Founded in 1986, Goodluck India Limited is a premier engineering solutions provider specializing in the manufacturing of Defence Products, High-End Forgings, Heavy Fabrication of Steel Structures for High Speed Railway Network and Infrastructure Projects, Precision Tubing for automotive and Others. The company is led by first-generation techpreneur Mr. Mahesh Chandra Garg, an IIT Roorkee alumnus, and supported by three generations of professionally qualified family members, showcasing a legacy of over 39 years of industry excellence.

Goodluck India has evolved from a traditional manufacturer to a diversified engineering solutions provider with a strong presence in high-growth sectors such as Automotive, Solar, Railways, Defence, and Infrastructure. The company's diverse product portfolio ranges from ERW pipes to railway bridges, catering to industries like construction, oil & gas, renewable energy, and more. Its strategic involvement in emerging sectors, including Defence and active participation in India's first Bullet Train project, highlights its commitment to innovation and technological advancement.

Operating six state-of-the-art manufacturing plants across Uttar Pradesh and Gujarat, with a total capacity of 5,00,000 MTPA (including 2,85,000 MTPA of high-margin value-added products), Goodluck India serves over 600 customers globally, exporting to more than 100 countries. The company employs over 4,500 professionals dedicated to maintaining the highest standards of quality and efficiency, backed by ISO 9001:2008 certification.

Goodluck India continues to focus on driving growth through strategic investments in technology, product diversification, and expanding its global footprint, with a strong commitment to quality, innovation, and sustainability.

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**For further information, please contact**



**Goodluck India Limited**

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**Disclaimer**

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