

REPORT ON CORPORATE GOVERNANCE

MANAGEMENT'S PERSPECTIVE ON CORPORATE GOVERNANCE

In Goodluck India Limited, Corporate Governance is an integral element in improving efficiency and growth as well as investor confidence. The Company believes that strong governance standards, focusing on fairness, transparency, accountability and responsibility are vital, not only for the healthy and vibrant corporate sector growth, but also for inclusive growth of the economy. The Company has always focused on good Corporate Governance, which is a key driver of sustainable corporate growth and long term value creation for its stakeholders. The Company always endeavors to leverage its human and capital resources to translate opportunities into reality, create awareness of corporate vision and spark dynamism and entrepreneurship at all levels.

The Company is in compliance with the principles of Corporate Governance as prescribed by SEBI in regulation 17 to 27 read with Schedule V and regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"). The Directors fully endorse and support the essentials of Corporate Governance and accordingly herein below gives a report on Corporate Governance.

BOARD OF DIRECTORS

The Company has a very balanced and diverse Board of Directors, which primarily takes care of the business needs and stakeholders' interest. The Board is at the core of our corporate governance practice and oversees and ensures that the Management serves and protects the long-term interest of all our stakeholders. The Board comprises persons of eminence with excellent professional achievements in their respective fields. The Non-executive Independent Directors on the Board are experienced, competent and highly renowned persons from the fields of finance & taxation, economics, law, governance etc. They take active part at the Board and Committee Meetings by providing valuable guidance to the Management on various aspects of business, policy direction, governance, compliance etc. and play critical role on strategic issues, which enhances the transparency and add value in the decision making process of the Board of Directors.

The composition of the Board complies with Regulation 17 of the Listing Regulations as well as the provisions of the Companies Act, 2013. As on March 31, 2025, the Company has Eight Directors on its Board of which 4 Directors are Independent Directors including two woman director which was equivalent to 50 % of the total number of Directors. At present the number of Non- Executive Directors (NEDs) is 50% of the total number of Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting, as also the number of Directorships and Committee Memberships held by them in other companies as on 31st March, 2025 are given below:

Name of the Director	Category	No. of Board Meetings attended		Attendance at last AGM (Yes/No)	Relationships between Directors inter-se	No. of Directorships in other public Limited Cos.	Name of the listed entity where the person is a director and the category of Directorship	No. of Chairmanship / Memberships of Committees in other Public Ltd. Cos.	
		Held	Attended					Chairmanship	Membership
Mr. M.C. Garg	Promoter, Executive Chairman	7	7	Yes	Brother of Mr. R. C. Garg	4	0	0	2
Mr. R. C. Garg	Executive Director	7	6	Yes	Brother of Mr. M. C. Garg	4	0	0	1
Mr. Nitin Garg	Executive Director	7	6	Yes	Not Applicable	3	0	-	-
Mr. Shambhu Nath Singh	Executive Director	7	7	No	Not Applicable	0	0	-	-
Mr. Rajiv Goel	Independent, Non-Executive Director	7	7	Yes	Not Applicable	1	0	-	-



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Name of the Director	Category	No. of Board Meetings attended		Attendance at last AGM (Yes/No)	Relationships between Directors inter-se	No. of Directorships in other public Limited Cos.	Name of the listed entity where the person is a director and the category of Directorship	No. of Chairmanship / Memberships of Committees in other Public Ltd. Cos.	
		Held	Attended					Chairmanship	Membership
Mrs. Rajni Abbi	Independent, Non-Executive Director (woman)	7	7	Yes	Not Applicable	1	0	-	-
Mrs. Charu Jindal	Independent, Non-Executive Director (woman)	7	7	No	Not Applicable	1	0	0	1
Mr. Madhur Gupta	Independent, Non-Executive Director	7	6	No	Not Applicable	1	0	2	0

Details of equity shares of the Company held by the Non- Executive Directors are given below:

Name	Category	Number of equity shares
Mr. Rajiv Goel	Independent, Non-Executive	0
Mr. Rajni Abbi	Independent, Non-Executive (woman)	0
Mr. Madhur Gupta	Independent, Non-Executive (woman)	0
Mrs. Charu Jindal	Independent, Non-Executive (woman)	0

NUMBER OF MEETINGS OF THE BOARD

Seven Board meetings were held during the year, as against the minimum requirement of four meetings.

Notes: -

- During the Financial Year 2024-25, Seven Board Meetings were held and the gap between two meetings did not exceed four months. The Board Meetings were held on 28th May 2024, 17th June 2024, 29th July 2024, 02nd September, 2024, 11th November, 2024, 06th February, 2025 and 29th March 2025.
- In accordance with the provisions of the Listing Regulation, Membership/chairmanship of only, Audit Committee and Shareholders'/ Investors' Grievance Committee have been considered.
- During the year 2024-25, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.

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4. The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliance, if any.
5. The details of the familiarisation programme of the Independent Directors are available on the website of the Company (<http://www.goodluckindia.com>).

CODE OF CONDUCT

The Company has framed Code of Conduct which is applicable to all Directors and members of Senior Management. Pursuant to this Code all the Directors & Senior Management have affirmed compliance with this Code for the year ended March 31, 2025. A declaration of compliance of this Code signed by Chairman is annexed to this report.

SKILL/EXPERTISE/COMPETENCIES

The Board has identified the names of the Directors who have following skills/expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board. Further, in the opinion of the Board the independent directors fulfill the conditions specified in these regulations and are independent of the management.

Sr. No.	Skill/Expertise/ Competencies	Mahesh Chandra Garg	Ramesh Chandra Garg	Nitin Garg	Shambhu Nath Singh	Rajiv Goel	Rajni Abbi	Madhur Gupta	Charu Jindal
1.	Global Business								
	Understanding of global business dynamics, across various geographical markets	✓	✓	-	-	✓	-	✓	-
	industry verticals and regulatory jurisdictions.	✓	✓	✓	✓	✓	✓	✓	✓
2.	Strategy and Planning								
	Appreciation of long-term trends	✓	✓	✓	✓	✓	✓	✓	-
	Strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.	✓	✓	✓	✓	✓	✓	✓	✓
3.	Understanding of industry and operations								
	Experience and knowledge of the functioning	✓	✓	✓	✓	✓	✓	✓	✓
	operations	✓	✓	✓	✓	✓	✓	✓	✓
	growth drivers	✓	✓	✓	✓	✓	✓	✓	-
	business environment and changing trends in the metals	✓	✓	✓	✓	✓	-	✓	-
	manufacturing and engineering industries as well as experience in overseeing large supply chain operations	✓	✓	✓	✓	✓	-	✓	-
4.	Understanding of finance and related aspects								



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Sr. No.	Skill/Expertise/Competencies	Mahesh Chandra Garg	Ramesh Chandra Garg	Nitin Garg	Shambhu Nath Singh	Rajiv Goel	Rajni Abbi	Madhur Gupta	Charu Jindal
	Experience in financial management of large corporations with understanding of capital allocation & funding and financial reporting processes	✓	✓	-	-	✓	-	✓	-
5.	Knowledge of Governance and Law								
	Experience in developing governance practices	✓	✓	✓	✓	✓	✓	✓	✓
	serving the best interests of all stakeholders	✓	✓	✓	✓	✓	✓	✓	
	maintaining board and management accountability	✓	✓	✓	✓	✓	✓	✓	✓
	building long-term effective stakeholder engagements and driving corporate ethics and values.	✓	✓	✓	✓	✓	✓	✓	✓

COMMITTEES OF THE BOARD

To focus effectively on the issues and ensure expedient resolution of diverse matters, the Board has constituted/Reconstituted a set of Committees with specific terms of reference / scope: Audit Committee, Corporate Social Responsibility, Nomination cum Remuneration Committee & Stakeholder Relationship Committee. The terms of reference of the Committee(s) detailing their scope of work are determined by the Board from time to time. The Board periodically reviews the minutes of the meetings of all Committees. Composition, terms of reference, number of meetings and related attendance etc., of these committees are detailed herein.

AUDIT COMMITTEE

The Audit Committee of the company has been dealing with matters prescribed by the Board of Directors on a case to case basis. In general, the primary role/objective of the Audit Committee is to review the financial statements of the Company, strengthen internal controls & look into all transactions having monetary implications on the functioning of the Company. The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Companies Act, 2013.

As on March 31, 2025, the Committee has three Directors. Out of that two Directors are Non-Executive and Independent Directors in accordance with the prescribed guidelines. Mr. Madhur Gupta, is the Chairman of the Committee. The other members are Mr. M. C. Garg and Mrs. Charu Jindal. The members of the Committee have adequate knowledge in the field of finance, accounting, and law. The Scope of the functioning of the Audit Committee is to review, from time to time, the internal control procedures, the accounting policies of the Company and such other functions, as may be recommended from time to time by SEBI, Stock Exchanges and/or under the Companies Act, 2013, which inter-alia include review of:

1. Management Discussion and Analysis of financial condition and results of operations;
2. Statement of significant related party transactions submitted by the management;
3. Management letters/letters of internal control weaknesses issued by the statutory auditors;
4. Internal Audit Reports relating to internal control weaknesses;

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5. The appointment, removal and terms of remuneration of the Statutory Auditor and Chief Internal Auditor; and

6. Statement of Deviation, if any.

The CFO of the Company is permanent invitee to the meetings of the Committee. The Company Secretary acts as Secretary to the Committee. During the year, 7 (Seven) meetings of the Audit Committee were held on 13th May, 2024, 28th May, 2024, 29th July 2024, 02nd September 2024, 11th November, 2024, 06th February, 2025 and 29th March 2025, due compliance with the stipulated provisions. The attendance record of members of the Audit Committee is given as under:

S. No.	Name of the Member	Category	Member/Chairman	Meeting Attended
1.	Mr. Madhur Gupta	Independent director	Chairman	7
2.	Mr. Mahesh Chandra Garg	Executive Director	Member	7
3.	Mrs. Charu Jindal	Independent Director	Member	7

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to section 135 of the Act and rules made thereunder the Board has constituted Corporate Social Responsibility Committee. The CSR Committee has prepared a transparent monitoring mechanism for ensuring implementation of the projects / programs / activities proposed to be undertaken by the Company.

The CSR Committee has the authority to obtain professional advice from external sources and have full access to information contained in the records of the Company as well as the powers to call any employee / external consultant or such other person(s) and for such purpose as may be deemed expedient for the purpose of accomplishments of overall CSR objectives laid down under the Act.

The CSR Committee will review the CSR activities of the Company and will provide progress update to the Board of Directors. The Composition of the Committee and other details has been given under related annexure to the Directors report.

During the year, 2 (Two) meetings of the Corporate Social Responsibility Committee meetings was held on 28th May, 2024 and 29th March, 2025. The composition of the Committee and the detail about the meetings of Corporate Social Responsibility Committee are as follows:

S. No.	Name of the Member	Category	Member/Chairman	Meeting Attended
1.	Mrs. Rajni Abbi	Independent director	Chairman	2
2.	Mr. Ramesh Chandra Garg	Executive Director	Member	1
3.	Mr. Nitin Garg	Executive Director	Member	2

NOMINATION CUM REMUNERATION COMMITTEE

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013. The role of the Committee, inter alia, is following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.



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- i) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- j) To perform such other functions as may be necessary or appropriate for the performance of its duties.

The detail about Remuneration Policy and remuneration paid to all the directors has already been described in relevant section of the main report. The composition of the Committee and the detail about the meetings of Nomination Cum Remuneration Committee are as follows:

S. No.	Name of the Member	Category	Member/Chairman	Meeting Attended
1.	Mrs. Rajni Abbi	Independent director	Chairman	3
2.	Mr. Rajiv Goel	Independent director	Member	3
3.	Mr. Madhur Gupta	Independent director	Member	3
4.	Mr. M C Garg	Executive Director	Member	3
5.	Mrs. Charu Jindal	Independent Director	Member	3

During the year, 3 (Three) meetings of the nomination cum remuneration committee meetings were held on 28th May, 2024, 02nd September, 2024, and 29th March, 2025.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgment.

Remuneration to the Whole Time Directors, Non-Executive Directors/ Independent Directors:

The shareholders of the Company have approved the appointment of Mr. M. C. Garg as Chairman & Whole Time Director and Mr. R. C. Garg and Mr. Nitin Garg as the Whole Time Directors of the Company. The terms and conditions of their appointment including remuneration payable to him was approved in accordance with the provisions of Section 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force). The details of the Remuneration paid the Whole Time Directors, Non-Executive Directors/ Independent Directors is given below:

(Amt. in ₹)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager (p.a.)			Total Amount
		M.C. Garg	R.C. Garg	Nitin Garg	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,12,80,000	1,12,80,000	76,80,000	3,02,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	39,600	39,600	39,600	1,18,800
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2.	Stock Option	N.A	N.A	N.A.	N.A
3.	Sweat Equity	N.A	N.A	N.A.	N.A
4.	Commission - as % of profit - others, specify...	N.A	N.A	N.A.	N.A
5.	Others, (Incentive)	1,60,00,000	1,50,00,000	1,40,00,000	4,50,00,000
	Total (A)	2,73,19,600	2,63,19,600	2,17,19,600	7,53,58,800

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Remuneration to other directors

SN.	Particulars of Remuneration					Total Amount
1	Independent Directors	Rajiv Goel	Rajni Abbi	Charu Jindal	Madhur Gupta	
	Fee for attending board/ committee meetings	3,10,000	3,10,000	2,76,000	2,30,000	11,26,000
	Commission	N.A.	N.A.	N.A.	N.A.	N.A.
	Others, please specify	N.A.	N.A.	N.A.	N.A.	N.A.
	Total (1)	3,10,000	3,10,000	2,76,000	2,30,000	11,26,000
2	Other Non-Executive Directors	N.A.	N.A.	N.A.	N.A.	N.A.
	Fee for attending board committee meetings	N.A.	N.A.	N.A.	N.A.	N.A.
	Commission	N.A.	N.A.	N.A.	N.A.	N.A.
	Others, please specify	N.A.	N.A.	N.A.	N.A.	N.A.
	Total (2)	N.A.	N.A.	N.A.	N.A.	N.A.
	Total (B)=(1+2)	3,10,000	3,10,000	2,76,000	2,30,000	11,26,000
	Total Managerial Remuneration	N.A.	N.A.	N.A.	N.A.	N.A.

During the financial year 2024-25, the Company did not have any material pecuniary relationship or transactions with Non-Executive Directors apart from paying Sitting fees. Further, the Directors have not entered into any contracts with the Company or its subsidiaries, which will be in potential conflict with the interest of the Company at large. The Company does not have any stock options plan. Accordingly, none of our Directors hold stock options as on March 31, 2025. None of the Executive Directors are eligible for payment of any severance fees.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board has constituted the Stakeholders Relationship Committee during the year keeping in line with the statutory requirement. The Committee specifically look into the redressal of shareholders' complaints including complaints related to transfer of shares, non-receipt of annual reports and non-receipt of declared dividends. The Shareholders'/Investors' Grievance Committee consists of the following directors:

S. No.	Name of the Member	Category	Member/Chairman	Meeting Attended
1.	Mr. Rajiv Goel ³	Independent director	Chairman	5
2.	Mr. M C Garg	Executive Director	Member	5
3.	Mr. R C Garg	Executive Director	Member	5

Note :-

- During the year, 5(Five) meetings of the Stakeholder and Relationship Committee meetings were held on 29th April, 2024, 01st July 2024, 3rd August, 2024, 26th October, 2024 and 29th March, 2025.
- Mr. Rajiv Goel was appointed as a Member and Chairperson of the Stakeholder Relationship Committee effective 01st April 2024.
- Mr. Abhishek Agrawal, Company Secretary acts as Secretary to the Committee who is also the Compliance Officer.

The terms of reference of the Committee include the following:

- To specifically look into complaints received from the shareholders of the Company.
- To oversee the performance of the Registrar and Transfer Agent of the Company.
- To recommend measurements for overall improvement in the quality of Investors Relation services.



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Details pertaining to the numbers of complaints received and resolved and the status thereof during the financial year ended 31st March 2024 are given as follows:

Detail of complaints received/resolved during the year

●	No. of Complaints received during the year	: 03
●	No. of Complaints not resolved to the satisfaction of Shareholders	: Nil
●	No. of Pending Complaints	: Nil
●	No. of Pending share transfer as on 31.03.2024	: Nil

RISK MANAGEMENT COMMITTEE

The Company has constituted a Risk Management Committee ("the Committee") in compliance with the provisions of the Companies Act, 2013 and Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"). The Committee is entrusted with the responsibility of monitoring and reviewing the risk management framework of the Company to ensure that strategic, operational, financial, and compliance risks are identified, assessed, and mitigated effectively.

Key Responsibilities:

- To review and approve the Company's Risk Management Policy and framework.
- To monitor implementation of risk mitigation plans and business continuity measures.
- To ensure that key risks are identified promptly and appropriate controls are in place.
- To review cyber security, information technology, and operational risks periodically.
- To report to the Board on significant risk exposures and mitigation actions.

Composition and Meetings:

The Committee comprises a majority of Independent Directors along with senior executives of the Company, as required under SEBI LODR. During the financial year 2024-25, the Committee met two times, and the attendance of each member is as follows:

S. No.	Name of the Member	Category	Member/Chairman	Meeting Attended
1.	Mr. M C Garg	Executive Director	Chairman	2
2.	Mr. R C Garg	Executive Director	Member	2
3.	Mr. Madhur Gupta	Independent Director	Member	2
4.	Mr. Sanjay Bansal	Chief Financial Officer	Member	2
5.	Mr. Shambhu Nath Singh	Executive Director	Member	2

Focus Areas during the Year:

- Review of enterprise-wide risk register and prioritization of key risks.
- Assessment of regulatory compliance risk in view of evolving SEBI and RBI guidelines.
- Evaluation of credit, liquidity, and foreign exchange exposure risks.
- Strengthening internal controls over information security and data protection.
- Continuous monitoring of operational risks impacting supply chain and business continuity.

The Committee regularly updates the Board of Directors on its deliberations and recommendations. The Board affirms that the Company has an adequate risk management framework in place to identify, assess, and mitigate various risks, ensuring long-term sustainability and stakeholder value creation.

SENIOR MANAGEMENT

Goodluck India's Senior Management team comprises experienced professionals who provide strategic direction and ensure operational excellence across all functions. The team is responsible for implementing the vision and policies set by the Board of Directors, driving business growth, maintaining high standards of compliance, and safeguarding stakeholder interests.

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Roles and Responsibilities:

- Assisting the Board in formulating and implementing strategic plans.
- Ensuring adherence to applicable laws, regulations, and internal policies.
- Managing operations, financial performance, and resource allocation.
- Identifying business opportunities, risks, and mitigation measures.
- Upholding the Company's values, ethical standards, and culture of transparency.

Disclosures:

- None of the Senior Management personnel have any material financial or commercial transaction with the Company which could potentially conflict with the interests of the Company at large.
- Details of the remuneration of Key Managerial Personnel (KMP) and other Senior Management personnel are provided in the Corporate Governance Report forming part of this Annual Report.
- The Company has laid down a Code of Conduct for Senior Management and Key Managerial Personnel, which has been affirmed by all concerned.

Key Focus during the Year:

- Strengthening corporate governance and risk management practices.
- Enhancing operational efficiency and cost optimization initiatives.
- Driving digital transformation and process automation.
- Ensuring compliance with evolving regulatory requirements.
- Fostering leadership development and talent retention.

The Senior Management team continues to work closely with the Board to achieve sustainable growth, ensure robust governance, and deliver long-term value to shareholders and stakeholders.

The NRC reviews the criteria in accordance with the definition of Senior Management Personnel as prescribed by the Listing Regulations, and the following individuals are identified as the Senior Management Personnel.

S.No	Name	Designation/ Role	Category*
1	Mr. Ashish Garg	Senior Management Executive	Core Management Team
2	Mr. Saras Garg	Senior Management Executive	Core Management Team
3	Mr. Tushar Garg	Senior Management Executive	Core Management Team
4	Mr. Rajeev Garg	Senior Management Executive	Core Management Team
5	Mr. Rajat Garg	Senior Management Executive	Core Management Team
6	Mr. Umesh Garg	Senior Management Executive	Core Management Team
7	Mr. Harsh Garg	Senior Management Executive	Core Management Team
8	Mr. Rishab Garg	Senior Management Executive	Core Management Team
9	Mr. Dhruv Aggarwal	Senior Management Executive	Core Management Team
10	Mr. Parv Agarwal	Senior Management Executive	Core Management Team
11	Mr. Pradip Samantaray	SR. PRESIDENT	Department-Head
12	Mr. N.k. Mahalingam	PRESIDENT	Department-Head
13	Mr. Omesh kr Talwar	PRESIDENT	Department-Head
14	Mr. Ashwani kr Sharma	President	Department-Head
15	Mr. Harsh Bhardwaj	PRESIDENT	Department-Head
16	Mr. Vinay Vijay Vargiya	PRESIDENT	Department-Head



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Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

In line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("the Act") and the Rules framed thereunder, the Company has adopted a policy on the prevention, prohibition and redressal of sexual harassment at the workplace. The Company has duly constituted an Internal Complaints Committee (ICC) as mandated under the Act.

The Company regularly conducts awareness and sensitization programs for all its employees. During the year, the Company conducted specific programs to educate employees about the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and to promote a safe and respectful work environment.

Details of complaints under the Act for the financial year ended March 31, 2025:

Number of complaints of sexual harassment received during the year	0
Number of complaints disposed of during the year	0
Number of complaints pending for more than ninety days	0

The Company has complied with all the provisions relating to the constitution and functioning of the Internal Complaints Committee as required under the Act.

Details of Utilization of Funds Raised through Preferential Allotment / Qualified Institutions Placement

During the financial year 2024-25, the Company raised funds amounting to ₹ 32,55,52,500/- being 75% of the total issue price upon conversion of warrants into 964600 equity shares of ₹ 2/- each issued at a premium of ₹ 448 to Promoters on a preferential basis. The details of utilization of such funds as on March 31, 2025 are as follows:-

Particulars	Amount Raised	Amount Utilized	Amount Pending Utilization
Raising of Funds through Issuance of 964600 Equity Share upon Conversion of warrants on Preferential issue basis.	Amount received by company is ₹ 32,55,52,500/- being 75% of the total issue price upon exercise of conversion of warrants into equity shares.	₹ 32,55,52,500/ utilized as per the terms of the issue as stated in the Postal Ballot Notice.	0
Total Proceed During the year	₹ 32,55,52,500/		

Statement on Utilization:

- The entire amount raised has been utilized for the purposes stated in the offer document / explanatory statement to the notice of the General Meeting approving the issue.
- There has been no deviation or variation in the use of proceeds from the objects stated.
- The utilization of funds has been certified by the Statutory Auditors of the Company, and the certificate is placed before the Audit Committee / Board at regular intervals, in compliance with Regulation 32(7A) of SEBI (LODR) Regulations, 2015.

The Board of Directors confirms that the proceeds have been utilized in a transparent and accountable manner, strictly adhering to the terms of issue and applicable regulatory requirements.

Credit Rating

The Company's creditworthiness is periodically evaluated by accredited credit rating agencies to facilitate informed decisions by investors, lenders, and other stakeholders.

During the financial year 2024-25, the Company's long-term and short-term credit ratings were reviewed as follows:

Total Bank Loan Facilities Rated Rs. 754.75 Crore

Long Term Rating CRISIL A+/Positive (Upgraded from 'CRISIL A- / Stable')

Short Term Rating CRISIL A1 (Upgraded from 'CRISIL A2+')

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Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:-

The Company has One Material Subsidiary M/s. Goodluck Defence and Aerospace Limited, Incorporated on 31-08-2023 in India, ROC-Kanpur, Uttar Pradesh, the company has appointed M/s. Sanjeev Anand & Associates, Chartered Accountants, as the Auditor of the Company on 30th September, 2023.

GENERAL BODY MEETING

(I) Annual General Meeting (AGM) Detail

The details of the last three Annual General Meeting are as follows:

YEARS	DAY, DATE and TIME	VENUE	SPECIAL RESOLUTION PASSED
2022	Thursday 29.09.2022 at 11:30 AM	The Meeting was held through two-way video conferencing	04
2023	Saturday 30.09.2023 at 11:00 AM	The Meeting was held through two-way video conferencing	04
2024	Saturday 28. 09.2024 at 11:00 AM	The Meeting was held through two-way video conferencing	05

(II) Extra Ordinary General Meeting Details

During the Financial Year 2024-25, no Extra Ordinary General Meeting was held.

(III) Postal Ballot

During the Financial Year 2024-25, no resolution was passed through the Postal Ballot.

DISCLOSURES

The Board of Directors receives the required disclosures, from time to time, relating to financial and commercial transactions from the key managerial personnel of the company. There have been no materially significant related party transactions which may have a potential conflict with the interests of the Company. During the year, no personnel have been denied access to the audit committee.

The policy for determining 'material' subsidiaries is disclosed and policy on dealing with related party transactions has been uploaded on the Company's website at www.goodluckindia.com

There has not been any occasion of non-compliance by the Company and therefore, no penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any other Statutory Authority, on any matter related to capital markets, during the last three years.

The Company has formulated a Whistle Blower Policy / Vigil Mechanism for the directors and employees (including their representative body) to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases. Further, we affirm that no personnel has been denied access to the audit committee. The detail policy is uploaded on the website of the Company.

NEAPS (NSE Electronic Application Processing System), BSE Corporate Compliance & the Listing Centre:

NEAPS and NSE Digital Exchange Portal is a web-based application designed by NSE for corporate e-filing.

BSE Listing is a web-based application designed by BSE for corporate e-filing.

All periodical compliance filings, inter alia, shareholding pattern, Corporate Governance Report, corporate announcements, amongst others are in accordance with the Listing Regulations filed electronically with NEAPS, NSE Digital Exchange Portal and BSE Listing Centre.



REPORT ON CORPORATE GOVERNANCE

MEANS OF COMMUNICATION

(I) Quarterly/ Half Yearly/ Annual Results

The Quarterly, Half Yearly and Annual Results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board

(II) News Releases

The Quarterly, Half Yearly and Annual Results of the Company are published in the prescribed format within 48 hours of the conclusion of the meeting of the Board in which they are considered, at least in one English newspaper and in one Vernacular newspaper of the State where the Registered Office of the Company is situated. The Company generally publishes its financial results in Financial Express/ Jansatta.

(III) Website

The Company's website www.goodluckindia.com contains a separate dedicated section to Investors, where the shareholders information and Financial Results are available. The Company's Information, financial results, shareholding pattern and other information are also available on www.bseindia.com and www.nseindia.com.

(IV) Presentations to Institutional Investors or Analysts

Presentations for Investors and Analysts are uploaded on NEAPS and BSE Online Portal of NSE and BSE respectively and uploaded on the Company's website www.goodluckindia.com

CERTIFICATE FOR NON-DISQUALIFICATION OF DIRECTOR

A certificate has been received from Ravi S. Sharma & Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

POLICY FOR DETERMINING THE MATERIAL SUBSIDIARY

The Company's website www.goodluckindia.com contains a separate dedicated section to Investors, where the policy for determining the material subsidiary is available.

FEE FOR THE SERVICES PAID BY THE COMPANY AND ITS SUBSIDIARIES TO THE STATUTORY AUDITOR

Particulars	Amount(₹ in Lakhs)
Services as statutory auditors (including quarterly audits)	10.30
Tax audit	NIL
Services for tax matters Other matters	6.02
Re-imbursement of out-of-pocket expenses	NIL

GENERAL SHAREHOLDER INFORMATION

(I) Annual General Meeting (Tentative & subject to Change)

The Annual General Meeting is proposed to be held on September 25, 2025

Day, Date and Time	Thursday, September 25, 2025 at 11:00 A.M.
Venue	through Video Conferencing / Other Audio Visual Means ('OAVM').
Date of Book Closure	From 19.09.2025 to 25.09.2025 (both days Inclusive)
Dividend Payout Date	24th October, 2025

REPORT ON CORPORATE GOVERNANCE

(II) Financial Calendar 2025-26 (Tentative & Subject to Change)

First Quarter Result	July, 2025
Second Quarter Result	November, 2025
Third Quarter Result	February, 2026
Annual Results for the year ending on 31.03.2026	May , 2026

(III) Listing on Stock Exchange

The company's shares are listed at the following stock exchanges and has paid the annual listing fee to both of the stock exchange:

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Stock Code : 530655

National Stock Exchange Limited

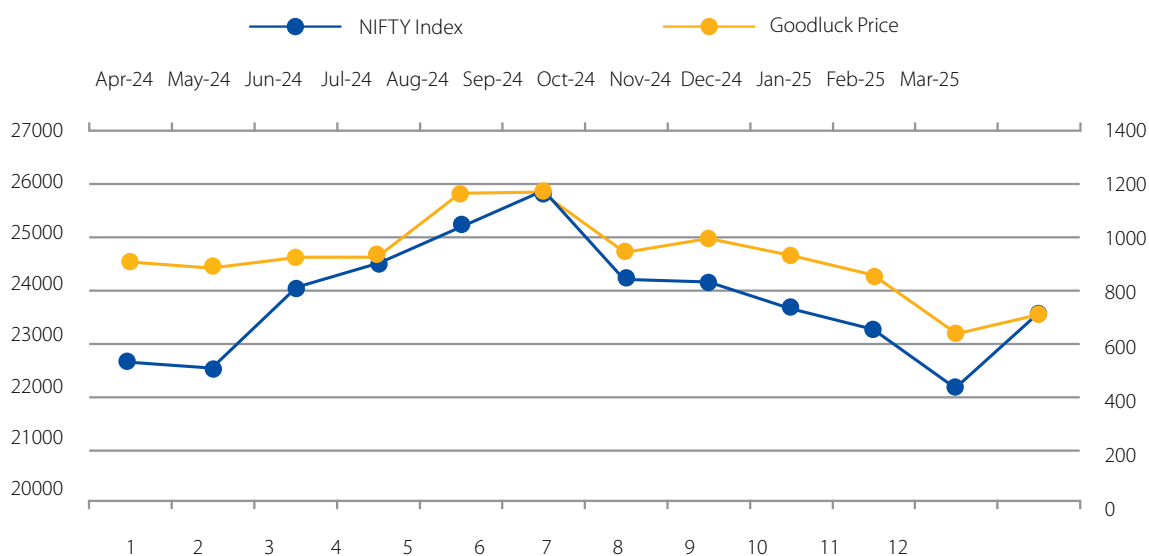
Exchange Plaza C-1,Block-G Bandra Kurla Complex Bandra (E)
Mumbai-400051
Stock Code : GOODLUCK

(IV) Market Price Data

The monthly high/low market price of shares during last financial year 2024-25 at the National Stock exchange (NSE) are as under:

Month	High Price	Low Price	Close Price
Apr-24	1011.65	862.15	903.15
May-24	949	843.35	885
Jun-24	853.05	720.00	920.15
Jul-24	995.95	838.35	924.5
Aug-24	1,179.00	870	1163.85
Sep-24	1,330.00	1,122.00	1,167.05
Oct-24	1,189.00	881.1	938.85
Nov-24	1,060.00	918	987.6
Dec-24	1,034.65	905.6	929.3
Jan-25	1009.9	783.5	851.75
Feb-25	874.9	567.75	633.6
Mar-25	781.95	588.85	698.75

NIFTY50 Index and Goodluck India Share Price





REPORT ON CORPORATE GOVERNANCE

Registrar And Share Transfer Agent

The company has appointed MAS Services Ltd. as the Registrar and Share Transfer Agent of the company. The Correspondence address of the agent is as follows:

MAS Services Ltd.

T – 34, 2nd Floor,
Okhla Industrial Area, Phase – II,
New Delhi – 110 020
Email – investor@masserv.com

(V) Share Transfer System

The Company's shares are traded compulsorily in Demat segment on the Stock Exchanges. Shares received for transfer in physical mode are processed and valid transfers are approved within prescribed time limit. Duly transferred share certificates are dispatched within statutory time limit.

A summary of approved transfers, transmissions, deletion requests, etc., are placed before the Board of Directors from time to time as per Listing Regulations.

(VI) Investor Education and Protection Fund (IEPF)

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules'), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government, after the completion of seven years. Further, according to the Rules, the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account created by the IEPF authority. Accordingly, the Company has transferred the unclaimed and unpaid dividends. Further, the corresponding shares will be transferred as per the requirement of the IEPF rules, details of which are provided on Company's website www.goodluckindia.com.

(VII) Distribution of Shareholding and Shareholding Pattern

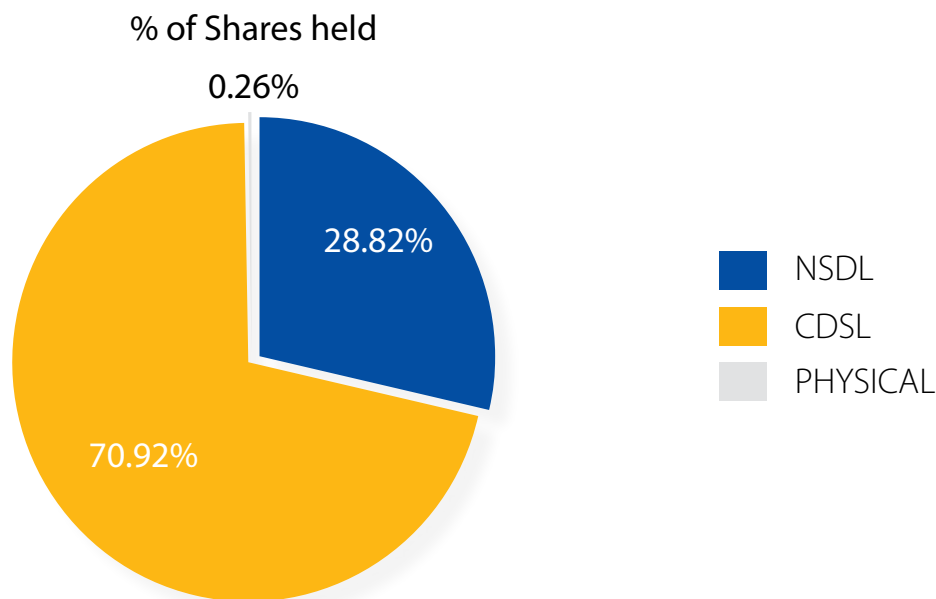
Distribution of shareholding and shareholding pattern of the shares as on 31.03.2025 are as follows:

SHARE HOLDING OF NOMINAL VALUE OF Rs.2/-	SHARE HOLDERS		SHARES HELD	
	NUMBER	% TO TOTAL	NUMBER	% TO TOTAL
1 TO 1000	33776	91.875	2256458	6.892
1001 TO 2000	1361	3.702	1052932	3.216
2001 TO 4000	752	2.046	1093989	3.342
4001 TO 6000	260	0.707	645389	1.971
6001 TO 8000	119	0.324	412084	1.259
8001 TO 10000	84	0.228	390142	1.192
10001 TO 20000	187	0.509	1325752	4.05
20001 AND ABOVE	224	0.609	25561763	78.079
TOTAL	36763	100	32738509	100.000

REPORT ON CORPORATE GOVERNANCE

(VIII) Dematerialization of Shares and Liquidity

	NO. OF SHAREHOLDERS	% OF NO. OF SHAREHOLDERS	NO. OF SHARE	% OF SHARE HELD
NSDL	10690	28.82	7297603	28.82%
CDSL	26305	70.92	25338906	70.92%
PHYSICAL	97	0.26	102000	0.26%
TOTAL SHARE HOLDERS	37092	100	32738509	100



(IX) Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity:

During the financial year 2024-25, the Company has issued 964600 equity shares of ₹ 2/- each at a premium of ₹ 448 to Promoters on a preferential basis pursuant to conversion of warrants and raise funds amounting to ₹ 43.407 crore.

The fund raised through the allotment of shares & warrants issued on preferential basis has been utilized for the purpose for which the funds were raised. Consequent to the preferential issue of Equity Shares; there is not any change in control of the Company.

(X) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

The company has the exposure towards risk related to commodity price as well as the foreign exchange risk. The concern risks have been discussed under the Management Discussion and Analysis and note on financial statements forming part of the Annual Report.

(XI) Plant Location

A 42 & 45, Industrial Area, Sikandrabad, Distt. –Bulandshahar (U. P.)	A-51, Industrial Area, Sikandrabad, Distt. –Bulandshahar (U.P)	Khasra No. 2839, Dhoom Manik Pur, Dadri, Distt.- G. Budh Nagar (U.P.)	A-59, Industrial Area, Sikandrabad, Distt. –Bulandshahar (U.P)	D-2, 3 & 4 UPSIDC Gopalpur Industrial Area & Khata No. 5/17, 73/18 & 75/9, Village Rajarampur, Sikandrabad(U.P.)	Survey No. 495. Vill. Sikra, Talluka – Bhachau, Dist. – Kutch, Gujarat
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REPORT ON CORPORATE GOVERNANCE

(XII) Correspondence Address

The Investor's may send their correspondence to the Registrar and Share Transfer agent or directly to the company at the following Address:

Mas Service Limited

Registrar and Transfer Agent,

T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi
-110020

Email: investor@masserv.com

Good Luck House,

II – F, 166-167, Nehru Nagar,

Ambedkar Road, Ghaziabad – (U.P.) - 201001

Email: investor@goodluckindia.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Goodluck India Limited
509, Arunachal Building,
Barakhamba Road, Connaught Place,
New Delhi – 110001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **“Goodluck India Limited”** having CIN L74899DL1986PLC050910 and having registered office at 509, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi -110001 and (hereinafter referred to as ‘the Company’), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of the Director	DIN
1.	MAHESH CHANDRA GARG	00292437
2.	RAMESH CHANDRA GARG	00298129
3.	NITIN GARG	02693146
4.	MADHUR GUPTA	03193827
5.	RAJIV GOEL	05161245
6.	RAJNI ABBI	08867489
7.	CHARU JINDAL	09776017
8.	SHAMBH NATH SINGH	09847470

For, **Ravi S Sharma & Associates**
 Company Secretaries

Ravi Shankar Sharma
 M. No: F7336
 COP No: 8007
 UDIN: F007336G000389289

Place: New Delhi
 Date: May 22nd, 2025



AFFIRMATION OF COMPLIANCE WITH CODE OF CONDUCT

Pursuant to the requirements of Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for year ended 31.03.2025.

For Goodluck India Limited

Mahesh Chandra Garg

Chairman

Place: Ghaziabad

Date: 22nd May, 2025

COMPLIANCE CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To

The Members of

Goodluck India Limited

We have examined the compliance of the conditions of Corporate Governance by Goodluck India Limited for the year ended 31st March, 2025, as stipulated in Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our Examination was limited to a review of procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, **Ravi S Sharma & Associates**

Company Secretaries

Ravi Shankar Sharma

M. No: F7336

COP No: 8007

UDIN: F007336G000388673

Place: New Delhi

Date: May 22nd, 2025