



- **Goodluck Defense and Aerospace Limited (GDAL), a subsidiary of Good Luck India Limited incorporated in August 2023**, specializes in cutting-edge military hardware, systems, and forgings, emphasizing quality, innovation, and precision engineering to bolster national defense capabilities.
- Its parent company, Goodluck India Limited holds **81.47% stake** in Goodluck Defense and Aerospace Private Limited

### Financials

Particulars (In Rs Cr)	FY-25
Other income	7
EBITDA	-0.01
PAT	3.88
EPS	0.79

### Valuations

CMP (Nov, 2025)	369
M.CAP (In Rs Crs)	1,812
P/S	260
P/E	467
P/B	10.41

*\*the company doesn't have any revenue from operations*

### **Goodluck India's Defense Contribution**

- Current supplies from their forging division contribute **23% of revenue**
- Significant potential for growth with the new defense subsidiary, **targeting both domestic government contracts and exports**

- **Raised ₹40 crore** through a rights issue of equity shares
- Subsequently raised **₹136.50 crore via a preferential issue** at a premium of ₹140 per share

### What the management has to say



**Mahesh Chandra Garg**  
Director

- Currently, the defense sector contributes **2-3% of Goodluck India's revenue**
- The new subsidiary aims to achieve a revenue of **₹350-400 crores** at full capacity, **expected to be realized by FY26**,
- Margin Profile: The defense business is expected to yield an **EBITDA margin of over 20%**, higher than the company's other segment