

May 29, 2014


FORM A
(Pursuant to Clause 31(a) of the Listing Agreement)

1.	Name of the Company	Lakshmi Precision Screws Limited
2.	Annual financial statements for the year ended	March 31, 2014
3.	Type of Audit observation	<p>Matter of Emphasis</p> <p>a) Physical verification of inventory was conducted on test check basis by an independent firm of Chartered Accountants at the end of the year. The physical verification of inventory should be carried out on perpetual basis and the procedures should be so designed that each material item is physically verified at least once in a year in view of the size and nature of the business.</p> <p>b) The Company has paid managerial remuneration to a director amounting to Rs. 36,00,000/- for the period from 01/04/2013 to 31/03/2014. The same has been paid in accordance with the approval of Central Government obtained vide letter no. A96200837/2/2010-CL-VII valid for a period of three years w.e.f. 01/10/2010 to 30/09/2013. The approval for the subsequent period is to be obtained and the amount paid to the director is subject to consequential adjustment, if any, on receipt of approval of Central Government.</p>
4.	Frequency of observation	Appeared for first time

For Lakshmi Precision Screws Limited


Lalit Kumar Jain
Chairman & Managing Director

For Lakshmi Precision Screws Limited


Kanai Lal Ghorui
Chief Financial Officer

For Lakshmi Precision Screws Limited


Keshwa Nand Rattan
Chairman of Audit Committee

For V.R. Bansal & Associates
Chartered Accountants
(Registration No.016534N)


V.P. Bansal
Partner
(Membership No.08843)

