



V.R. BANSAL & ASSOCIATES

Chartered Accountants

B-11, Sector-2, Noida-201301 • Mob. : 9810052850, 9810186101

Website : www.cavrb.com

To,
The Board of Directors.
Lakshmi Precision Screws Limited.
Hisar Road.
Rohtak

We have reviewed the accompanying statement of unaudited financial results of Lakshmi Precision Screws Limited for the period ended 30th June, 2013 except for disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not audited by us. This statement is the responsibility of Company's Management and has been approved by Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagement to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed as audit and accordingly, we do not express an audit opinion.

The Company has made a provision of Rs. 1385430/- towards estimated gratuity liability and Rs. 1325512/- towards estimated encashment of leave as on 30th June, 2013. The liability as on 30th June, 2013 has not been ascertained as per AS-15 'Employee Benefits' issued by The Institute of Chartered Accountants of India.

As per the accounting policy of the Company, the Company is valuing its inventories at lower of cost and net realizable value. As explained to us, since exact cost is not ascertainable, the same is arrived at list price less 55% in case of finished goods and at list price less 65% in case of semi-finished goods and special items have been valued at 30% less in case of semi-finished goods and 20% less in the case of finished goods of the selling price. As explained to us the exact cost will be ascertained after implementation of cost records. Pending such determination of exact cost, the impact, if any, on the financial statements is not ascertainable and hence not provided for.

As per the information and explanations given to us, stocks of dies carried as inventories are amortized as a charge to the statement of profit and loss when they are scrapped from active use while the same should be written off on a systematic basis over their useful period of lives based on actual production. The impact, if any, on the financial statements is not ascertainable and hence cannot be quantified.



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Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards except AS- 2 *Valuation of inventories* and AS- 15 *Employee Benefits*, to the extent as stated above, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of clause 41 of Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.R.Bansal & Associates

Chartered Accountants

Registration No: 016534N



(V.P. Bansal)
Partner

Membership No : 8843

Dated 14.08.2013

Place : Noida



Lakshmi Precision Screws Ltd.

Plant II, Opp. Northern Bye-Pass, Hissar Road,
Rohtak-124001, Haryana (India)
Tel. : +91-1262-248288-89 / 249920-21
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LAKSHMI PRECISION SCREWS LIMITED

Regd. Office: 46/1, Mile Stone,
Hissar Road, Rohtak - 124 001 (Haryana)

Statement of Un-audited (Standalone) Financial Results for the Quarter Ended 30th June, 2013

PART-I		(Rs. In Lacs.)			
S. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	(a) Net sales/ income from operations (net of excise duty)	8081.44	7693.56	8387.73	31702.51
	(b) Other operating income	71.05	87.00	102.52	256.76
	Total Income from operations(net) (a+b)	8152.49	7780.56	8490.25	31959.27
2	Expenses				
	a. Cost of materials consumed	3546.42	3332.23	3787.16	14058.95
	b. Purchases of stock-in-trade	9.64	0.90	20.38	65.95
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(371.86)	(646.06)	(369.42)	(2249.14)
	d. Employee benefits expense	1419.19	1602.75	1288.08	5978.88
	e. Depreciation and amortisation expense	489.48	497.96	555.69	2115.28
	f. Other expenses	2105.01	2138.95	2312.52	8548.92
	Total Expenses (a+b+c+d+e+f)	7197.88	6926.73	7594.41	28518.84
3	Profit from operations before other income, finance costs and exceptional items (1-2)	954.61	853.83	895.84	3440.43
4	Other income	24.64	42.57	32.42	150.80
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	979.25	896.40	928.26	3591.23
6	Finance costs	882.65	966.92	665.46	3143.26
7	Profit from ordinary activities after finance costs but before exceptional items (5+6)	96.60	(70.52)	262.80	447.97
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax (7+8)	96.60	(70.52)	262.80	447.97
10	Prior period items	0.00	76.99	0.00	76.99
11	Profit from ordinary activities before tax (9+10)	96.60	6.47	262.80	524.96
12	Tax Expense	16.46	18.95	69.13	104.39
13	Net Profit from ordinary activities after tax (11-12)	80.14	(12.48)	193.67	420.57
14	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
15	Net Profit for the period (13-14)	80.14	(12.48)	193.67	420.57
16	Share of profit of associates	0.00	0.00	0.00	0.00
17	Minority interest	0.00	0.00	0.00	0.00
18	Net Profit after taxes, minority interest and share of profit of associates (15-16-17)	80.14	(12.48)	193.67	420.57
19	Paid-up equity share capital (Face value of Rs.10/- per share)	1094.17	1094.17	1094.17	1094.17
20	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	9230.16
21.i	Earnings Per Share (before extraordinary items) (not annualised) (Rs.)				
	(a) Basic	0.73	(0.11)	1.77	3.84
	(b) Diluted	0.73	(0.11)	1.77	3.84
21.ii	Earnings Per Share (after extraordinary items) (not annualised) (Rs.)				
	(a) Basic	0.73	(0.11)	1.77	3.84
	(b) Diluted	0.73	(0.11)	1.77	3.84

**Lakshmi Precision Screws Ltd.**

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PART-II		Select Information for the quarter ended 30th June, 2013			
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding:				
	No. of shares	4030647	4030647	4030647	4030647
	Percentage of shareholding	36.84	36.84	36.84	36.84
2	Promoters and Promoter Group Shareholding				
a)	Pledged/ Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL
b)	Non-encumbered				
	- Number of shares	6911020	6911020	6911020	6911020
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	63.16	63.16	63.16	63.16
B	INVESTOR COMPLAINTS	3 Months ended 30th June, 2013			
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	NIL			
	Disposed off during the quarter	NIL			
	Remaining unresolved at the end of the quarter	NIL			

Notes:

- 1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on August 14, 2013. The Statutory Auditors of the Company have carried out the limited review of the same.
- 2 The Company is operating only in one segment viz. Fasteners.
- 3 Figures of the previous periods have been regrouped, wherever necessary, in conformity with the revised Schedule VI of the Companies Act, 1956.

By order of the Board
 for Lakshmi Precision Screws Ltd.

Lalit Kumar Jain
 Chairman & Managing Director

Place: New Delhi
 Date : 14.08.2013