


Lakshmi Precision Screws Ltd.

Plant II, Opp. Northern Bye-Pass, Hissar Road,

Rohtak-124001, Haryana (India)

Tel. : +91-1262-248288-89 / 249920-21

Fax : +91-1262-249922 / 248297

Email : mktg@lpsindia.com / purchase@lpsindia.com

Website : www.lpsindia.com

LPS/CSO/2014/

Through Courier

 Fax No. 022 – 26598237-38,
26598347-48

August 09, 2014

**National Stock Exchange
of India Limited
Listing Department
Exchange Plaza, Bandra –Kurla Complex
Bandra – East
Mumbai – 400 051**

 Reg. : **Company Code – LAKPRE**

 Sub. : **Outcome of the Meeting of the Board of Directors.**

Dear Sir,

We are pleased to inform interalia the outcome of the Meeting of the Board of Directors of the Company held on August 09, 2014:

1. Approved Un-audited Financial Results for the quarter ended on June 30, 2014 (copy enclosed).
2. Fixed Book Closure period from 19.09.2014 to 30.09.2014 for the purpose of forthcoming Annual General Meeting to be held on 30.09.2014.
3. Recommended the Re-appointment of Smt. Sushila Devi Jain and Mr. Rajesh Jain, Directors of the Company.
4. Recommended the appointment of independent Directors of the Company i.e. Mr. Jamshed Rustomji Desai, Mr. Keshwa Nand Rattan, Mr. Ajay Kumar Chakraborty, Mr. Bhagwan Das Narang and Mr. Yudhisthir Lal Madan.
5. Recommended the variation in terms of appointment of whole time Executive Directors i.e. Mr. Lalit Kumar Jain, Mr. Dinesh Kumar Jain and Mr. Vijay Kumar Jain to make them retireable by rotation.
6. Recommended the new set of Article of Association in terms of new Companies Act, 2013.
7. Fixed the date of forthcoming Annual General Meeting to be held on 30.09.2014.

You are requested to take the above said information on record and oblige.

Thanking you,

Yours sincerely,

 for **Lakshmi Precision Screws Ltd.**

Naveen Kakkar
Company Secretary

Encl.: As above



V.R. BANSAL & ASSOCIATES

Chartered Accountants

A-69, Vijay Block, Laxmi Nagar, Delhi-110092
Tel. : 22016191, 22433950 Website : www.cavrb.com

Limited Review Report

To
The Board of Directors
Lakshmi Precision Screws Limited

1. We have reviewed the accompanying statement of unaudited financial results of Lakshmi Precision Screws Limited (the Company), 46/1, Mile Stone, Hissar Road, Rohtak-124001, for the quarter ended 30th June, 2014 (the "Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *The Company has not provided depreciation as per Schedule II to the Companies Act, 2013 as applicable w.e.f. 01/04/2014. The Company continues to provide the same as per the Schedule XIV to the Companies Act, 1956 as in earlier years. Pending calculation of depreciation as per Schedule II to the Companies Act, 2013, the effect thereof on the financial statements is not ascertainable. As explained to us, the Company is in the process of implementing the same and necessary records are being updated.*
4. *The Company has not carried out physical verification of inventories comprising finished goods, semi finished goods, consumable stores and spares and tools and dies of all the items. The impact, if any, on the financial results due to shortages/excess if any, on physical verification as compared to book records is not ascertainable.*
5. *Balances with Sundry Debtors and Sundry Creditors and Loans and Advances are subject to confirmations and consequential adjustment, if any, on receipt of confirmations.*
6. *The Company has paid managerial remuneration to a director amounting to Rs. 9 Lacs for the period from 01/04/2014 to 30/06/2014. The same has been paid in accordance with the approval of Central Government obtained vide letter no. A96200837/2/2010-CL-*

**V.R. BANSAL & ASSOCIATES****Chartered Accountants**

A-69, Vijay Block, Laxmi Nagar, Delhi-110092
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7. Based on our review conducted as above, *subject to statements in point no 3, 4, 5 and 6*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014)] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.R. Bansal & Associates
Registration number: 016534N
Chartered Accountants

(V.R. Bansal)
Partner
Membership No.: 8843

Place : New Delhi
Date : 09/08/2014

**Lakshmi Precision Screws Ltd.**Plant II, Opp. Northern Bye-Pass, Hissar Road,
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**LAKSHMI PRECISION SCREWS LIMITED**

Regd. Office: 46/1, Mile Stone, Hissar Road,

Rohtak - 124 001 (Haryana) Ph.01262-248288-89, Fax : 01262-248297

Email : complianceofficer@lpsindia.com, website : www.lpsindia.com

CIN : L35999HR1968PLC004977

**Statement of Un-audited (Standalone) Financial
Results for the Quarter Ended 30th June, 2014**

| PART-I | | (Rs. In Lacs.) | | | |
|--------|--|----------------|-------------------|----------------|-------------------|
| S. No. | Particulars | Standalone | | | |
| | | Quarter Ended | | | Year Ended |
| | | 30.06.2014 | 31.03.2014 | 30.06.2013 | 31.03.2014 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from operations | | | | |
| | (a) Net sales/ income from operations (net of excise duty) | 9029.81 | 9501.33 | 8081.44 | 34894.43 |
| | (b) Other operating income | 85.48 | 0.00 | 71.05 | 241.91 |
| | Total Income from operations (net) (a+b) | 9115.29 | 9501.33 | 8152.49 | 35136.34 |
| 2 | Expenses | | | | |
| | a. Cost of materials consumed | 3519.40 | 3551.04 | 3546.42 | 14075.47 |
| | b. Purchases of stock-in-trade | 485.79 | 365.59 | 9.64 | 547.85 |
| | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | (160.71) | 300.78 | (371.86) | (765.45) |
| | d. Employee benefits expense | 1680.11 | 4333.86 | 1419.19 | 9163.12 |
| | e. Depreciation and amortisation expense | 402.16 | 314.98 | 489.48 | 1862.08 |
| | f. Other expenses | 2301.25 | 2987.52 | 2105.01 | 9672.85 |
| | Total Expenses (a+b+c+d+e+f) | 8228.00 | 11853.77 | 7197.88 | 34355.92 |
| 3 | Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2) | 887.29 | (2,352.44) | 954.61 | 780.42 |
| 4 | Other income | 126.84 | 35.59 | 24.64 | 138.33 |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4) | 1014.13 | (2,316.84) | 979.25 | 918.75 |
| 6 | Finance costs | 897.89 | 808.92 | 882.65 | 3645.09 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 116.24 | (3,125.76) | 96.60 | (2,726.35) |
| 8 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit/(Loss) from ordinary activities before tax (7+8) | 116.24 | (3,125.76) | 96.60 | (2,726.35) |
| 10 | Prior period items | 0.00 | - | 0.00 | (123.98) |
| 11 | Profit/(Loss) from ordinary activities before tax (9+10) | 116.24 | (3,125.76) | 96.60 | (2,850.33) |
| 12 | Tax Expense | 75.57 | (29.10) | 16.46 | 11.76 |
| 13 | Net Profit/(Loss) from ordinary activities after tax (11-12) | 40.67 | (3,096.66) | 80.14 | (2,862.09) |
| 14 | Extraordinary items (net of tax expense) | 0.00 | 0.00 | 0.00 | 0.00 |
| 15 | Net Profit/(Loss) for the period (13-14) | 40.67 | (3,096.66) | 80.14 | (2,862.09) |
| 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/(Loss) after taxes, minority interest and share of profit of associates (15-16-17) | 40.67 | (3,096.66) | 80.14 | (2,862.09) |
| 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 | - | - | - | 6387.20 |
| 21.i | Earnings Per Share (before extraordinary items) (not annualised) (Rs.) | | | | |
| | (a) Basic | 0.37 | (28.30) | 0.73 | (26.16) |
| | (b) Diluted | 0.37 | (28.30) | 0.73 | (26.16) |
| 21.ii | Earnings Per Share (after extraordinary items) (not annualised) (Rs.) | | | | |
| | (a) Basic | 0.37 | (28.30) | 0.73 | (26.16) |
| | (b) Diluted | 0.37 | (28.30) | 0.73 | (26.16) |

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| PART-II Select Information for the quarter ended 30th June, 2014 | | | | | |
|--|--|--------------------------------|---------|---------|---------|
| 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, 2014 | | | |
| | 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:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on August 09, 2014. The Statutory Auditors of the Company have carried out the limited review of the same.
- The Company is operating only in one segment viz. Fasteners.
- Depreciation has been provided on the basis of the existing policy of the Company being followed upto 31st March 2014. The Companies Act, 2013 requires estimation of remaining useful life of all assets, and the computation for the same is in process. The difference between the current and revised computation, if any, will be recognised in the subsequent quarters.
- The Company has not recognized deferred tax asset amounting to Rs.11,07,16,855/- in respect of timing differences capable of reversal in future in absence of virtual certainty that sufficient taxable income will be available for set-off in future.
- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, where necessary.

By order of the Board
for Lakshmi Precision Screws Ltd.

Lalit Kumar Jain
Chairman & Managing DirectorPlace: New Delhi
Date : 09.08.2014