


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/2016/

August 13, 2016

Bombay Stock Exchange Limited
Listing Department,
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze JeeJeeBhoy Towers,
Dalal Street, Fort
Mumbai – 400 001.

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

Company Code: 506079

LAKPRE

Sub. : Outcome of the 296th Board Meeting held on 13.08.2016.

Dear Sir,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we are pleased to inform interalia the outcome of the Meeting of the Board of Directors of the Company held on 13th August, 2016, the meeting was started at 1:30 p.m. and concluded at 7:35 p.m. instead of 8:15 p.m. due to typographical error:

1. Noted resignation of Mr. Rakesh Puri, Independent Director w.e.f. June 29, 2016, Mr. Sushant Umre, Additional Director w.e.f. June 29, 2016, Mr. Indradip Banerjee w.e.f. June 30, 2016.
2. The agenda item for approval of Un-audited Financial Results for the quarter ended on June 30, 2016 was deferred to next meeting for want of adequate information on Financial Results by the Audit Committee.
3. Fixed Book Closure period from 20.09.2016 to 29.09.2016 for the purpose of ensuing 47th Annual General Meeting to be held on 29.09.2016.
4. Recommended to the shareholders, the Re-appointment of Mr. Vijay Kumar Jain and Mr. Rajesh Jain Directors of the Company, those retire by rotation and being eligible offers themselves for re-appointment.
5. Approved appointment of Mr. Suresh Kumar as Scrutinizer for conducting e-voting for the 47th AGM to be convened on 29.09.2016.
6. Approved the Board Report along with Annexure for financial year 2015-16.
7. Fixed the date of ensuing 47th Annual General Meeting to be held on 29.09.2016 and approved the **Cut-off date** for determining the entitlements of Members to attend and vote at AGM is August 12, 2016.
8. As per request of the Board of Directors Mr. Bhuwan Kumar Chaturvedi, extended his effective date of resignation till the 31st August, 2016.


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9. Approved sale of Land to M/s. Universal Precision Screws (UPS) a partnership firm, Related Party, where Directors of the Company are, partners, and transaction is falling under the purview of Section 188 (1) (b) of the Companies Act, 2013 read with Rules 15 of the Companies (Meeting of Board and its Powers) rules 2014, and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under read with Regulation 23 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, which need recommendation from Audit Committee and approval from the Board, the necessary approvals obtained, the other required details as per clause no. 5 PARA B of Part A of Schedule III of SEBI (LODR), 2015 are as under:

Name of Related Party	M/s. Universal Precision Screws (Partnership Firm)
Nature of Relationship and transaction	M/s. Universal Precision Screws (UPS), a partnership Firm, where Directors of the Company are partners, hence the transaction sale of land of the Company to UPS is a related party transaction as per provision of Regulation 23 of SEBI (LODR), Regulations, 2015 read with the provisions of Section 188 (1)(b) of the Companies Act, 2013.
Nature, duration of the Contract and particulars of the Contract or arrangement	Sale of Land measuring 41 Kanal Situated at Kharawar by M/s. Lakshmi Precision Screws Limited (The Seller) to M/s. Universal Precision Screws (UPS, a partnership Firm, where Directors of the Company namely Mr. Lalit Kumar Jain, Mr. Dinesh Kumar Jain, Mr. Vijay Kumar Jain and Mr. Rajesh Jain are partners at value of Rs 14487500/-
Brief Terms & condition of Contract	<ul style="list-style-type: none"> Purchase Price should be Rs . 14487500/- [Rupees One Crore, forty Four Lac Eighty Seven Thousand Five Hundred .only].
Value of Contract	Rs. 14487500/-
Any advance payment, if any received for sell of Investment.	Rs. 14487500/-


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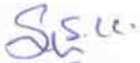
Whether all factors relevant to the contract have been considered, if not, please mention the details of factors not considered with reason for not considering those factors	Yes
Whether transactions are at Arms Length basis	Yes
Any other information(s)	-

10. Noted Intimation of resignation of Mr. Praveen Kumar Malhotra, AVP-F&A w.e.f. August 11, 2016

You are requested to take the above information in your record and oblige us.

Thanking you,
Yours sincerely,
for **Lakshmi Precision Screws Ltd.**


Lalit Kumar Jain
Chairman & Managing Director
DIN: 00061293


Santosh Kumar Sharma
Company Secretary
FCS-6817