MINUTES OF PROCEEDINGS OF 43RD ANNUAL GENERAL MEETING OF THE MEMBERS OF LAKSHMI PRECISION SCREWS LTD. HELD ON SATURDAY, THE 29TH DAY OF SEPTEMBER, 2012 AT 11.30 A.M AT THE REGISTERED OFFICE OF THE COMPANY.

OF THE COMPANY.	
PRESENT	
1. Mr. Lalit Kumar Jain	Chairman and Managing Director & Member
2. Mr. Dinesh Kumar Jain	Vice Chairman and Managing Director & Member
3. Mr. Vijay Kumar Jain	Joint Managing Director & Member
4. Mr. Keshwa Nand Rattan	Director, Chairman, Audit Committee of the Board & Member

56 Members in person as per Members Attendance Register and 7 Proxies as per Proxy Register were present.

IN ATTENDANCE	
1. Mr. Naveen Kakkar	Company Secretary
2. Mr. Sat Parkash Gupta	Dy. Company Secretary

Mr. Lalit Kumar Jain, Chairman and Managing Director presided over the meeting.

Since the necessary quorum was present, the Chairman called the meeting in order.

With the permission of the members, notice convening the Annual General Meeting along with Directors' and Auditors' Report were taken as read. Thereafter, the following Ordinary and Special Business items were taken up for consideration and adoption of members.

ORDINARY BUSINESS

01. Received, considered and adopted the Audited Balance Sheet as at March 31, 2012 and Profit & Loss Account for the year ended on that date along with reports of the Board of Directors and Auditors thereon.

ORDINARY RESOLUTION

"RESOLVED THAT Audited Balance Sheet as at March 31, 2012 and Profit & Loss Account for the year ended on that date and Directors' Report and Auditors' Report thereon have already been circulated to the members and produced at the meeting be and are hereby received, approved and adopted."

Proposed by:

Mr. V.N. Goela

Folio No. 16349

Seconded by:

Mr. S.C. Arora

Folio No. 9913

Carried unanimously.

02. Declared dividend on equity share capital for the year ended March 31, 2012.

ORDINARY RESOLUTION

"RESOLVED THAT dividend Rs.1.50/-per share (@ 15%) on the paid up equity share capital of the Company be paid for the year ended March 31, 2012 to the members of the Company whose names appear in the Register of Members as on September 20, 2012.

FURTHER RESOLVED THAT Mr. Lalit Kumar Jain, Chairman and Managing Director or Mr. Vijay Kumar Jain, Joint Managing Director (severally by any one) and Mr. Naveen Kakkar, Company Secretary be and are hereby jointly authorized to comply with all the necessary formalities related thereto."

Proposed by:

Mr. Jai Bhagwan

Folio No. 33186

Seconded by:

Mrs. Suman Kapoor

Folio No. 26621

Carried unanimously.

03. Re-appointed Mr. Rajesh Jain, retiring Director.

ORDINARY RESOLUTION

"RESOLVED THAT Mr. Rajesh Jain, who retires by rotation and being eligible offers himself for re-appointment be and is hereby appointed as Director of the Company."

Proposed by:

Mr. D. K Jain Folio No. 33608

Seconded by:

Mrs. Mamta Huria

DP ID No. 301774-11302765

Carried unanimously.

04. Re-appointed Mr. Bhagwan Das Narang, retiring Director.

ORDINARY RESOLUTION

"RESOLVED THAT Mr. Bhagwan Das Narang, who retires by rotation and being eligible offers himself for reappointment be and is hereby appointed as Director of the Company."

Proposed by:

Mrs. Ritu Jain

Folio No. 32825

Seconded by:

Mr. Jiten Chhabra

Folio No. 32064

Carried unanimously.

05. Re-appointed Statutory Auditors.

ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 224 of the Companies Act, 1956 M/s. V.R. Bansal & Associates, Chartered Accountants, Noida, be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of ensuing 43rd Annual General Meeting until the conclusion of the 44th Annual General Meeting of the Company on such remuneration (including tax audit fees)

plus out of pocket expenses fixed by the Audit Committee/ Board."

Proposed by:

Mr. Surender P Jain

Folio No. 32827

Seconded by:

Mr. Balraj Gupta

DP ID No. 302365-10903622

Carried unanimously.

SPECIAL BUSINESS

06. Reappointed Mr. Lalit Kumar Jain as Chairman and Managing Director of the Company and revised his remuneration package.

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309 and all other applicable provisions, if any, of the Companies Act, 1956 (including modification(s) statutory anv reenactment thereof), for the time being in force and subject to the approval of the Central Government Mr. Lalit Kumar Jain be and is hereby reappointed as Chairman and Managing Director of the Company for a period of 5 years w.e.f. 01.01.2013 on the terms and conditions as approved by the Remuneration Committee and the Board of Directors of the Company and as set out in the **Explanatory Statement.**

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to alter or vary the said terms and conditions at its discretion as it may deem fit and as acceptable to Mr. Lalit Kumar Jain within the limits specified in the Explanatory Statement without being required to seek further consent or approval of the members of the Company.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval

and to do all such acts and things as may be deemed necessary in this regard."

Proposed by: Mr. Harish Kumar DP ID No. 301604-11045932

Seconded by: Mrs. Veena Saini DP ID No. 1304140000653230

Carried unanimously.

07. Reappointed Mr. Dinesh Kumar Jain as Vice Chairman and Managing Director of the Company and revised his remuneration package.

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309 and all other applicable provisions, if any, of the Companies Act, 1956 (including modification(s) anv statutory reenactment thereof), for the time being in force and subject to the approval of the Central Government Mr. Dinesh Kumar Jain be and is hereby reappointed as Vice Chairman and Managing Director of the Company for a period of 5 years w.e.f. 01.01.2013 on the terms and conditions approved as bν Remuneration Committee and the Board of Directors of the Company and as set out in the Explanatory Statement.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to alter or vary the said terms and conditions at its discretion as it may deem fit and as acceptable to Mr. Dinesh Kumar Jain within the limits specified in the Explanatory Statement without being required to seek further consent or approval of the members of the Company.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval

and to do all such acts and things as may be deemed necessary in this regard."

Proposed by:

Mr. Manoj Kumar

Folio No. 31909

Seconded by:

Mr. Vikas Gupta

DP ID No. 300708-10009518

Carried unanimously.

08. Reappointed Mr. Vijay Kumar Jain as Joint Managing Director of the Company and revised his remuneration package.

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309 and all other applicable provisions, if any, of the Companies Act, 1956 (including anv statutory modification(s) reenactment thereof), for the time being in force and subject to the approval of the Central Government and Mr. Vijay Kumar Jain be and is hereby reappointed as Joint Managing Director of the Company for a period of 5 years w.e.f. 01.01.2013 on the terms and conditions approved by the Remuneration Committee and the Board of Directors of the Company and as set out in the Explanatory Statement.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to alter or vary the said terms and conditions at its discretion as it may deem fit and as acceptable to Mr. Vijay Kumar Jain within the limits specified in the Explanatory Statement without being required to seek further consent or approval of the members of the Company.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval

and to do all such acts and things as may be deemed necessary in this regard."

Proposed by :

Mr. R.P. Khanna Folio No. 28894

Seconded by:

y : Mr. Rambali Jain DP ID No. 12019101979713

Carried unanimously.

09. Reappointed Mr. Sudesh Kumar Jain as Executive Vice President (Marketing) of the Company and revised his remuneration package.

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provision of Section 314(1B) read with Director's Relatives (Office or Place of Profit) Rules, 2003 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded for re-appointment and increase in increase the remuneration of Mr. Sudesh Kumar Jain, a relative of one of the Directors of the Company, for holding and continuing to hold the office or place of profit designated as Executive Vice President (Marketing) w.e.f. 01.10.2012 for a period of 5 years upon the terms and conditions relating to remuneration and otherwise as set out in the **Explanatory Statement Notice convening** the Annual General Meeting.

of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the payment of remuneration to him, in such a manner as may be required by the Central Government and as further agreed between the Board of Directors and Mr. Sudesh Kumar Jain, without any further reference to the Company in General Meeting.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval and to do all such acts and things as may be deemed necessary in this regard."

Proposed by:

Mr. Jasbir

Folio No. 31872

Seconded by: Mr. Amit Gupta

DP ID No. 302365-10301235

Carried unanimously.

10. Reappointed Mr. Nikhlesh Kumar Jain as Vice President (Marketing) a relative of the Director of the Company and revised his remuneration package.

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provision of Section 314(1B) read with Director's Relatives (Office or Place of Profit) Rules, 2003 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded for re-appointment and increase in remuneration of Mr. Nikhlesh Kumar Jain, a relative of one of the Directors of the Company, for holding and continuing to hold the office or place of profit designated as Vice President (Marketing) w.e.f. 01.10.2012 for a period of 5 years upon the terms and conditions relating to remuneration and otherwise as set out in Explanatory Statement Notice convening the Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the payment of remuneration to him, in such a manner as may be required by the Central Government and as further agreed between the Board of Directors

and Mr. Nikhlesh Kumar Jain, without any further reference to the Company in Annual General Meeting.

THAT the RESOLVED FURTHER Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval and to do all such acts and things as may be deemed necessary in this regard."

Proposed by: Mr. Radhe Shiam Jain

DP ID No. 300966-10150653

Seconded by:

Mr. Jasbir Folio No. 31904

Carried unanimously.

11. Reappointed Mr. Amit Kumar Jain as Vice President (Exports) a relative of the Director of the Company and revised his remuneration package.

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provision of Section 314(1B) read with Director's Relatives (Office or Place of Profit) Rules, 2003 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded for re-appointment and increase in the remuneration of Mr. Amit Kumar Jain, a relative of one of the Directors of the Company, for holding and continuing to hold the office or place of profit designated as Vice President (Exports) w.e.f. 01.10.2012 for a period of 5 years upon the terms and conditions relating to remuneration and otherwise as set out in Notice Statement Explanatory convening the Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the payment of remuneration to him, in such a manner as may be required by the Central Government and as further agreed between the Board of Directors and Mr. Amit Kumar Jain, without any further reference to the Company in Annual General Meeting.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval and to do all such acts and things as may be deemed necessary in this regard."

Proposed by:

Mr. S.K. Arora Folio No. 33375

Seconded by:

Mr. A.K. Khatri

DP ID No. 301356-30023037

Carried unanimously.

12. Reappointed Mr. Gagan Jain as Vice President (Operations) a relative of the Director of the Company and revised his remuneration package.

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provision of Section 314(1B) read with Director's Relatives (Office or Place of Profit) Rules, 2003 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded for re-appointment and increase in remuneration of Mr. Gagan relative of one of the Directors of the Company, for holding and continuing to hold the office or place of profit Vice President designated as (Operations) w.e.f. 01.10.2012 for a period of 5 years upon the terms and conditions relating to remuneration and otherwise as set out in the Explanatory Statement Notice convening the Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the payment of remuneration to him, in such a manner as may be required by the Central Government and as further agreed between the Board of Directors and Mr. Gagan Jain, without any further reference to the Company in Annual General Meeting.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval and to do all such acts and things as may be deemed necessary in this regard."

Proposed by:

Mr. Rajender Wadhwa

Folio No. 31349

Seconded by:

Mr. Shailesh Jain Folio No. 28892

Carried unanimously.

13. Reappointed Mr. Gautam Jain as Vice President (Business Development) a relative of the Director of the Company and revised his remuneration package.

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provision of Section 314(1B) read with Director's Relatives (Office or Place of Profit) Rules, 2003 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded for re-appointment and increase in remuneration of Mr. Gautam Jain. a relative of one of the Directors of the Company, for holding and continuing to hold the office or place of profit designated as Vice President (Business Development) w.e.f. 01.10.2012 for a period of 5 years upon the terms and conditions relating to remuneration and otherwise as set out in the Explanatory Statement Notice convening the Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the payment of remuneration to him, in such a manner as may be required by the Central Government and as further agreed between the Board of Directors and Mr. Gautam Jain, without any further reference to the Company in Annual General Meeting.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval and to do all such acts and things as may be deemed necessary in this regard."

Proposed by:

Mr. Gopal Bhutani

Folio No. 33473

Seconded by:

Mr. Nitin Chhabra Folio No. 32209

Carried unanimously.

14. Reappointed Mr. Rahul Jain as Vice President (Supply Chain) a relative of the Director of the Company and revised his remuneration package.

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provision of Section 314(1B) read with Director's Relatives (Office or Place of Profit) Rules, 2003 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded for re-appointment and increase in the remuneration of Mr. Rahul Jain, a relative of one of the Directors of the Company,

for holding and continuing to hold the office or place of profit designated as Vice President (Supply Chain) w.e.f. 01.10.2012 for a period of 5 years upon the terms and conditions relating to remuneration and otherwise as set out in the Explanatory Statement Notice convening the Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the payment of remuneration to him, in such a manner as may be required by the Central Government and as further agreed between the Board of Directors and Mr. Rahul Jain, without any further reference to the Company in Annual General Meeting.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval and to do all such acts and things as may be deemed necessary in this regard."

Proposed by :

Mrs. Satvati Folio No. 36257

Seconded by:

by: Mr. Rakesh Kumar DP ID No. 301774-14145154

Carried unanimously.

15. Vote of thanks.

Thereafter, the meeting concluded with a vote of thanks to the Chair.

CHAIRMAN