



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 ('the Company') for the period ended September 30, 2013 except for the disclosures regarding 'Public Shareholding' 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. 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 Engagements (SRE) 2410, *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 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.

The Company has made provision of Rs.27,70,860/- towards estimated gratuity liability and Rs.26,52,588/- towards estimated encashment of leave as on 30th September, 2013. The liability as on 30th September, 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 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 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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The Company has availed Term Loan of Rs.49,852,349/- from Canara Bank for the purchase of machine accessories and dies and tools valuing Rs7,00,00,000./-. The Company has not utilized the said term Term Loan fully for the purpose it was sanctioned.

Based on our review conducted as above, nothing has come to our attention that causes 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 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

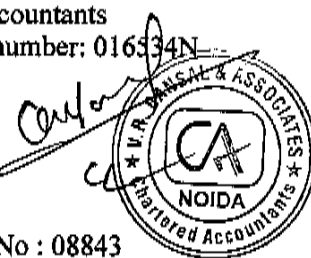
Chartered Accountants

Registration number: 016334N

(V.P. Bansal)

Partner

Membership No : 08843



Dated : 08/11/2013

Place : Noida

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Lakshmi Precision Screws Ltd.

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 Rohtak-124001, Haryana (India)

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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/ Half Year Ended 30th September, 2013**

PART-I S. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. In Lacs.)
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Domestic Sales (Net)	8974.99	6994.94	6694.74	13977.73	13658.45	26772.70
	Export Sales	1437.89	1086.50	1332.86	2524.38	2746.88	4929.81
1	Income from operations						
	(a) Net sales/ income from operations (net of excise duty)	8420.87	8081.44	8027.60	16502.11	16415.33	31702.51
	(b) Other operating income	35.84	71.05	40.30	106.88	142.82	256.76
	Total Income from operations (net) (a+b)	8456.51	8152.49	8067.90	16609.00	16558.15	31959.27
2	Expenses						
	a. Cost of materials consumed	3315.62	3546.42	3037.00	6862.04	6501.41	14058.85
	b. Purchases of stock-in-trade	3.75	9.64	18.55	19.39	38.93	65.95
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(205.96)	(371.86)	(428.99)	(577.85)	(798.41)	(2249.14)
	d. Employee benefits expense	1753.75	1419.19	1568.13	3172.94	2857.21	5978.88
	e. Depreciation and amortisation expense	455.84	489.46	483.58	945.32	1039.27	2115.28
	f. Other expenses	2174.28	2105.01	2524.37	4279.29	5159.64	8548.92
	Total Expenses (a+b+c+d+e+f)	7503.25	7197.88	7203.64	14701.13	14798.05	28518.84
3	Profit from operations before other income, finance costs and exceptional items (1-2)	953.26	954.61	864.26	1907.87	1760.10	3440.43
4	Other income	74.85	24.84	34.98	99.29	67.40	150.80
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1027.91	979.26	899.24	2007.16	1827.50	3591.23
6	Finance costs	958.11	882.65	748.68	1840.76	1414.12	3143.26
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	69.80	96.60	150.56	166.40	413.38	447.97
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax (7+8)	69.80	96.60	150.56	166.40	413.38	447.97
10	Prior period items	0.00	0.00	0.00	0.00	0.00	76.99
11	Profit from ordinary activities before tax (9+10)	69.80	96.60	150.56	166.40	413.38	524.96
12	Tax Expense	10.13	16.46	25.43	26.59	94.58	104.39
13	Net Profit from ordinary activities after tax (11-12)	59.67	80.14	125.13	139.81	318.82	420.57
14	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit for the period (13-14)	59.67	80.14	125.13	139.81	318.82	420.57
16	Share of profit of associates	0.00	0.00	0.00	0.00	0.00	0.00
17	Minority interest	0.00	0.00	0.00	0.00	0.00	0.00
18	Net Profit after taxes, minority interest and share of profit of associates (15-16-17)	59.67	80.14	125.13	139.81	318.82	420.57
19	Paid-up equity share capital (Face value of Rs.10/- per share)	1094.17	1094.17	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	0.55	0.73	1.14	1.28	2.91	3.84
	(b) Diluted	0.55	0.73	1.14	1.28	2.91	3.84
21.ii	Earnings Per Share (after extraordinary items) (not annualised) (Rs.)						
	(a) Basic	0.55	0.73	1.14	1.28	2.91	3.84
	(b) Diluted	0.55	0.73	1.14	1.28	2.91	3.84

PART-II		Select information for the half year ended 30th September, 2013					
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding:						
	No. of shares	4030647	4030647	4030647	4030647	4030647	4030847
	Percentage of shareholding	36.84	36.84	36.84	36.84	36.84	36.84
2	Promoters and Promoter Group Shareholding						
a)	Pledged/ Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered						
	- Number of shares	6911020	6911020	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	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	63.16	63.16
B	INVESTOR COMPLAINTS	3 Months ended 30th September, 2013					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

S/S


Lakshmi Precision Screws Ltd.

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

Rohtak-124001, Haryana (India)

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Statement of Assets and Liabilities				
			(Rs. In Lacs.)	
		Half Year Ended		Year Ended
		30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Audited
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds:			
	(a) Share Capital	1094.17	1094.17	1094.17
	(b) Reserves and Surplus	9389.09	9216.13	9230.16
	(c) Money received against share warrants	0.00	0.00	0.00
	Sub-total - Shareholders' funds	10483.26	10310.30	10324.33
2	Share application money pending allotment	0.00	0.00	0.00
3	Minority interest	0.00	0.00	0.00
4	Non-current liabilities			
	(a) Long-term borrowings	4935.19	3194.91	3185.85
	(b) Deferred tax liabilities (net)	0.00	65.32	0.00
	(c) Other long-term liabilities	113.63	124.37	108.56
	(d) Long-term provisions	110.90	88.04	103.74
	Sub-total - Non-current liabilities	5159.62	3472.64	3398.15
5	Current liabilities			
	(a) Short-term borrowings	16506.59	13243.35	17519.73
	(b) Trade payables	5144.50	8234.73	5049.80
	(c) Other current liabilities	6973.90	8156.70	6188.36
	(d) Short-term provisions	83.79	270.13	437.21
	Sub-total - Current liabilities	28708.78	27904.91	29194.10
	TOTAL - EQUITY AND LIABILITIES	44351.66	41687.85	42916.61
B	ASSETS			
1	Non-current assets			
	(a) Fixed Assets	9317.52	9384.76	8860.98
	(b) Goodwill on consolidation	0.00	0.00	0.00
	(c) Non-current investments	427.37	427.37	427.37
	(d) Deferred tax assets (net)	176.19	0.00	11.76
	(e) Long-term loans and advances	460.32	248.30	395.73
	(f) Other non-current assets	11.00	21.32	16.18
	Sub-total - Non-current assets	9392.40	10079.75	9712.99
2	Current assets			
	(a) Current investments	0.00	0.00	0.00
	(b) Inventories	24487.76	22057.37	23492.12
	(c) Trade receivables	7164.05	7022.00	6580.74
	(d) Cash and cash equivalents	919.77	949.27	1125.20
	(e) Short-term loans and advances	1774.91	1159.84	1453.58
	(f) Other current assets	812.76	419.62	541.88
	Sub-total - Current assets	34959.25	31608.10	33203.62
	TOTAL - ASSETS	44351.65	41687.85	42916.61

Notes:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 08, 2013. The Statutory Auditors of the Company have carried out a limited review of the same.
- The Company operates only in one segment viz. Fasteners.
- Figures of the previous periods have been regrouped, wherever necessary, in conformity with the revised Schedule VI of the Companies Act.

 By order of the Board
 for Lakshmi Precision Screws Ltd.

 Lalit Kumar Jain
 Chairman & Managing Director

 Place: New Delhi
 Date : 08.11.2013