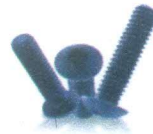


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Lakshmi Precision Screws Ltd.

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LPS/CSO/2017/

March 31, 2017

**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 303rd Board Meeting held on 31.03.2017.**

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 31st March, 2017, the meeting was started at 2:30 p.m. and concluded at 5.30 p.m.:

1. Approved the Unaudited Financial Results for the quarter/ nine months ended on December 31, 2016 (copy enclosed).
2. Approved the advance from M/s Maruti Suzuki India Limited (MSIL) not exceeding Rs.2 crores.

Name of party	M/s Maruti Suzuki India Limited (MSIL)
Nature of Advance	Working Capital
Main Terms & Conditions	Maximum amount of Advance Rs. 2,00,00,000/- Tenure: 8 months by way of deduction from bill raised by the Company, starting after period of 4 months from the date of disbursement. Rate of interest : 15% p.a.

3. Approved the Annual Budget for the financial year 2017-18.



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4. Ratified obtaining of Bill Discounting Facility of Rs. 3 Crores from Hero FinCorp Ltd. As per following details:

Name of party	M/s Hero FinCorp Ltd.
Nature of Advance	Bill Discounting facility for Working Capital Requirement
Main Terms & Conditions	<ul style="list-style-type: none"> • Maximum amount of Bill Discounting Facility Rs. 3,00,00,000/- • Tenure: 12 months • Processing fees: 1% plus applicable service Tax. • Discounting tenure: 45 days maximum from the date of Discounting. • The Company shall offer HFCL residential property located at south ext. within 45 days from sanction date March 20, 2017. • Rate of interest : 12% p.a.

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

Thanking you,

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

Santosh Kumar Sharma
Company Secretary
FCS-6817

Encl.: As above.

Limited Review Report

To Board of Directors of
Lakshmi Precision Screws Limited
46/1, Mile Stone, Hisar Road
Rohtak- 124001

1. We have reviewed the accompanying statement of Unaudited Financial Results of Lakshmi Precision Screws Limited (“the company”) for the quarter ended December 31st, 2016 and period of date from April 01st, 2016 to December 31st, 2016 (“the statement”) attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05th, 2016.
2. 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 the statement based on our review.
3. We have conducted our review of the statement 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 (ICAI). 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 the Company Personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do express an audit opinion.
4.
 - (A) The Company detected and reported a fraud of Rs.1,60,59,342/- committed by an Ex-Employee of the Company during the financial year 2005-06 and the same is under litigation, pending before the Hon’ble Delhi High Court. In our opinion, a Provision for Doubtful Debt should be recognized in the Books of Accounts as a result the Loss of the Company has been under stated to the extent of Rs. 1,60,59,342.
 - (B) We are unable to comment on Physical Inventories of Finished Goods, Semi-Finished Goods and Stock-in-Trade (Traded Goods) and Consumables Stores and Spares due to the size and nature of inventories held as at 31st December, 2016. However, as explained by Management, Physical Verification of Inventories have been conducted at reasonable intervals internally on A Category of Items and no Material discrepancies were observed.
 - (C) The company is not regular in depositing undisputed Statutory Dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Excise Duty, Value Added Taxes, Cess and several other Statuary Dues including



interest thereon to the Appropriate Authorities. Arrears of outstanding statutory dues as on 31st December, 2016 for a period of more than 6 months from the date they become payable are Rs 13,45,51,866/-.

Out of the above liability the company has paid Rs 33,88,408/- before the date of signing of this Report.

(D) The company has defaulted in repayment of principal and interest to Banks and Financial Institutions as on 31st December, 2016 of Rs 21,34,15,706/-

(E) In few cases, balances of Sundry Debtors, Sundry Creditors, loans and advances for Supplies, Services and Capital Goods and Unsecured Loans to or from Parties are subject to confirmations.

(F) The company has taken advances from customers amounting to Rs. 2,21,50,242/- and whose balance is outstanding for more than 365 days is in violation of Section 73 of Companies Act, 2013 read together with Companies (Acceptance of Deposits) Rules, 2014 In terms of Rule 2(1)(xii)(a) of Companies (Accounts) Rules, 2014 such advances are liable to be treated as deposits.

The company has also accepted deposits of Rs. 6,55,55,000/- prior to 01.04.2014 in violation of Section 76 of Companies Act, 2013 read together with Companies (Acceptance of Deposits) Rules, 2014, and further deposits are having balance of Rs. 4,40,80,002/- as on 31.12.2016.

The Company has filed a petition before the Hon'ble Company Law Board vide orders dated 16.07.2015 and the Company Law Board extended the time line for repayment of public deposits, however, the Company failed to comply with the said Order.

On a petition filed by the depositors before the Hon'ble Company Law Board, the Company Law Board has passed an another Order dated 18.04.2016 for extension of the time for repayment of deposits, again the Company has failed to comply with the said order as a result the Default section 73 is being continued as on 31st December 2016.

The company also defaulted in filling of form DPT-3 "Return of Deposit" for the financial year 2014-15 & 2015-16. The Financial impact of such default is not quantifiable as on date of our Report.

- 5. Based on our review conducted as above and subject to our observations in Para 4 above and consequential effect on the loss for the quarter and the period ending 31st December, 2016, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards 25 "Interim Financial Reporting" prescribed under



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section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CDF/FAC/62/2016 dated July 5, 2016. Including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.M. Chatrath & Co.

Chartered Accountants,

Firm Registration Number: 301011E

Bharat C. Swain

Partner

Membership No.: 501999

Place: New Delhi

Date: 21/03/2017



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LAKSHMI PRECISION SCREWS LIMITED

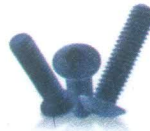
Regd. Office: 46/1, Mile Stone, Hissar Road,
Rohtak - 124 001 (Haryana) Ph.01262-248288-89, Fax : 01262-248297
Email : complianceofficer@lpsindia.com, website : www.lpsindia.com
CIN : L35999HR1968PLC004977

**Statement of Un-audited (Standalone) Financial Results
for the Quarter/ Nine Months Ended 31st December, 2016**

PART-I S. No.	Particulars	(Rs. In Lacs.)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016 Unaudited	30.09.2016 Unaudited	31.12.2015 Unaudited	31.12.2016 Unaudited	31.12.2015 Unaudited	31.03.2016 Audited
1	Income from operations						
	(a) Net sales/ income from operations (inclusive of excise duty)	6449.94	6195.18	8073.23	20314.30	27025.28	34057.15
	(b) Other operating income	-14.02	14.67	6.67	13.04	42.07	63.94
	Total Income from operations(net) (a+b)	6435.92	6209.85	8079.90	20327.34	27067.35	34121.09
2	Expenses						
	a. Cost of materials consumed	2062.55	2081.52	2442.40	6475.00	8078.22	10543.71
	b. Purchases of stock-in-trade	904.87	0.00	851.96	1252.50	2759.12	3244.00
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	35.69	179.69	286.37	524.89	(309.74)	309.03
	d. Employee benefits expense	1725.04	1890.71	1743.00	5454.95	5345.12	7096.87
	e. Excise duty	295.74	575.11	661.12	1777.13	2350.47	3129.37
	f. Depreciation and amortisation expense	674.36	636.74	346.41	1957.51	920.61	1522.51
	g. Other expenses	1582.68	1427.04	2170.07	4518.09	6497.38	7976.42
	Total Expenses (a+b+c+d+e+f+g)	7280.93	6790.81	8501.34	21960.07	25641.18	33821.91
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(845.01)	(580.96)	(421.43)	(1632.73)	1426.17	299.18
4	Other income	136.21	55.92	64.53	225.70	291.88	389.50
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(708.80)	(525.04)	(356.90)	(1407.03)	1718.05	688.68
6	Finance costs	1105.56	1054.99	827.05	3057.35	2883.06	3799.55
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1814.36)	(1580.03)	(1183.95)	(4464.38)	(1135.01)	(3110.87)
8	Exceptional Items	4.11	0.00	0.00	4.11	0.00	2459.55
9	Profit/(Loss) from ordinary activities before tax (7+8)	(1810.25)	(1580.03)	(1183.95)	(4460.27)	(1165.01)	(651.32)
10	Prior period items	(44.48)	(92.61)	0.00	(137.09)	0.00	(55.45)
11	Profit/(Loss) from ordinary activities before tax (9+10)	(1854.73)	(1672.64)	(1183.95)	(4597.36)	(1165.01)	(706.77)
12	Tax Expense	0.00	0.00	0.00	0.00	0.00	250.00
13	Net Profit/(Loss) from ordinary activities after tax (11-12)	(1854.73)	(1672.64)	(1183.95)	(4597.36)	(1165.01)	(956.77)
14	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit/(Loss) for the period (13-14)	(1854.73)	(1672.64)	(1183.95)	(4597.36)	(1165.01)	(956.77)
16	Paid-up equity share capital (Face value of Rs.10/- per share)	1094.17	1094.17	1094.17	1094.17	1094.17	1094.17
17	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	5339.47
18.i	Earnings Per Share (before extraordinary items) (not annualised) (Rs.)						
	(a) Basic	(16.95)	(15.29)	(10.82)	(42.02)	(10.65)	(8.74)
	(b) Diluted	(16.95)	(15.29)	(10.82)	(42.02)	(10.65)	(8.74)
18.ii	Earnings Per Share (after extraordinary items) (not annualised) (Rs.)						
	(a) Basic	(16.95)	(15.29)	(10.82)	(42.02)	(10.65)	(8.74)
	(b) Diluted	(16.95)	(15.29)	(10.82)	(42.02)	(10.65)	(8.74)

**Lakshmi Precision Screws Ltd.**

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PART-II		Select Information for the nine months ended 31st December, 2016						
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding:							
	No. of shares	4030647	4030647	4030647	4030647	4030647	4030647	4030647
	Percentage of shareholding	36.84	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	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	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	NIL
b)	Non-encumbered							
	- Number of shares	6911020	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	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	63.16
B	INVESTOR COMPLAINTS	3 Months ended 31st December, 2016						
	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 March 31, 2017. The Statutory Auditors of the Company have carried out a limited review of the same.
- 2 The Company operates only in one segment viz. Fasteners.
- 3 The Company has not recognized deferred tax assets amounting to Rs.3447.77 lacs. In respect of timing differences capable of reversal in future periods in absence of virtual certainty that sufficient taxable income will be available for set-off of deferred tax assets.
- 4 Prior period items related to expenses debited to statement of accounts pertaining to earlier years.
- 5 Action on earlier Audit Reports is in progress.
- 6 Figures for the previous periods have been regrouped and reclassified to confirm the classification of the current period, wherever considered necessary.
- 7 The figures have been rounded off to the nearest lakh of rupees upto two decimal places.

By order of the Board
for Lakshmi Precision Screws Ltd.

Lalit Kumar Jain
Chairman & Managing Director
DIN:00061293

Pl: Rohtak
Date : 31.03.2017