

LAKSHMI PRECISION SCREWS LIMITED

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CIN : L35999HR1968PLC004977

Statement of Un-audited (Standalone) Financial Results for the Quarter/ Half Year Ended 30th September, 2014

PART-I S. No.	Particulars	(Rs. In Lacs.)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	(a) Net sales/ income from operations (net of excise duty)	8758.28	9029.81	8420.67	17788.09	16502.11	34894.43
	(b) Other operating income	64.50	85.48	35.84	149.98	106.89	241.91
	Total Income from operations(net) (a+b)	8822.78	9115.29	8456.51	17938.07	16609.00	35136.34
2	Expenses						
	a. Cost of materials consumed	3390.46	3519.40	3315.62	6909.86	6862.04	14075.47
	b. Purchases of stock-in-trade	152.30	485.79	9.75	638.08	19.39	547.85
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(153.41)	(160.71)	(205.99)	(314.12)	(577.85)	(765.45)
	d. Employee benefits expense	1618.74	1680.11	1753.75	3298.85	3172.94	9163.12
	e. Depreciation and amortisation expense	131.40	402.16	455.84	533.56	945.32	1662.08
	f. Other expenses	2493.60	2301.25	2174.28	4794.85	4279.29	9672.85
	Total Expenses (a+b+c+d+e+f)	7633.08	8228.00	7503.25	15861.08	14701.13	34355.92
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1189.70	887.29	953.26	2076.99	1907.87	780.42
4	Other income	(32.88)	126.84	74.65	93.96	99.29	138.33
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1156.82	1014.13	1027.91	2170.95	2007.16	918.75
6	Finance costs	979.46	897.89	958.11	1877.35	1840.76	3645.09
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	177.36	116.24	69.80	293.60	166.40	(2,726.35)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	177.36	116.24	69.80	293.60	166.40	(2,726.35)
10	Prior period items	0.00	0.00	0.00	0.00	0.00	(123.98)
11	Profit/(Loss) from ordinary activities before tax (9+10)	177.36	116.24	69.80	293.60	166.40	(2,850.33)
12	Tax Expense	(40.49)	75.57	10.13	35.08	26.59	11.76
13	Net Profit/(Loss) from ordinary activities after tax (11-12)	217.85	40.67	59.67	258.52	139.81	(2,862.09)
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)	217.85	40.67	59.67	258.52	139.81	(2,862.09)
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/(Loss) after taxes, minority interest and share of profit of associates (15-16-17)	217.85	40.67	59.67	258.52	139.81	(2,862.09)
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	-	-	-	-	-	6387.20
21.i	Earnings Per Share (before extraordinary items) (not annualised) (Rs.)						
	(a) Basic	1.99	0.37	0.55	2.36	1.28	(26.16)
	(b) Diluted	1.99	0.37	0.55	2.36	1.28	(26.16)
21.ii	Earnings Per Share (after extraordinary items) (not annualised) (Rs.)						
	(a) Basic	1.99	0.37	0.55	2.36	1.28	(26.16)
	(b) Diluted	1.99	0.37	0.55	2.36	1.28	(26.16)

PART-II Select Information for the half year ended 30th September, 2014

PART-II Select Information for the half year ended 30th September, 2014							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding:						
	No. of shares	4030647	4030647	4030647	4030647	4030647	4030647
	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, 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					

Statement of Assets and Liabilities

(Rs. In Lacs.)

		Half Year Ended		Year Ended
		30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Audited
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds:			
	(a) Share Capital	1094.17	1094.17	1094.17
	(b) Reserves and Surplus	6549.62	9389.09	6387.20
	(c) Money received against share warrants	0.00	0.00	0.00
	Sub-total - Shareholders' funds	7643.79	10483.26	7481.37
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	6888.94	4935.19	5248.00
	(b) Deferred tax liabilities (net)	0.00	0.00	0.00
	(c) Other long-term liabilities	113.75	113.53	107.92
	(d) Long-term provisions	2566.61	110.90	2430.64
	Sub-total - Non-current liabilities	9569.30	5159.62	7786.56
5	Current liabilities			
	(a) Short-term borrowings	16659.06	16506.59	18013.66
	(b) Trade payables	5259.96	5144.50	5621.68
	(c) Other current liabilities	6612.54	6973.90	7154.61
	(d) Short-term provisions	214.32	83.79	256.02
	Sub-total - Current liabilities	28745.88	28708.78	31045.97
	TOTAL - EQUITY AND LIABILITIES	45958.97	44351.66	46313.89
B	ASSETS			
1	Non-current assets			
	(a) Fixed Assets	9515.83	8317.52	8732.58
	(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)	0.00	176.19	0.00
	(e) Long-term loans and advances	992.68	460.32	786.32
	(f) Other non-current assets	2.38	11.00	4.75
	Sub-total - Non-current assets	10938.26	9392.40	9951.02
2	Current assets			
	(a) Current investments	0.00	0.00	0.00
	(b) Inventories	25001.65	24487.76	25126.48
	(c) Trade receivables	6780.05	7164.05	7423.15
	(d) Cash and cash equivalents	869.33	919.77	1264.08
	(e) Short-term loans and advances	1904.88	1774.91	2149.89
	(f) Other current assets	464.80	612.76	399.27
	Sub-total - Current assets	35020.71	34959.25	36362.87
	TOTAL - ASSETS	45958.97	44351.65	46313.89

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 14, 2014. The Statutory Auditors of the Company have carried out a limited review of the same.
- The Company operates only in one segment viz. Fasteners.
- Effective from April 1, 2014 the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to above, depreciation charge for the half year ended September 30, 2014 is lower by Rs. 2.92 crores. Further, based on transitional provision provided in Note 7(b) of Schedule II, an amount of Rs. 0.96 crores has been adjusted with retained earnings:
- The Company has not recognized deferred tax asset amounting to Rs.9,81,49,398/- 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.

Place: New Delhi
Date : 14.11.2014

Sd/-
Lalit Kumar Jain
Chairman & Managing Director
DIN: 00061293