

## Lakshmi Precision Screws Limited

January 23, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	115.50	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	77.00	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1.

\*Issuer did not cooperate; based on best available information.

### Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated December 20, 2023, placed the rating(s) of Lakshmi Precision Screws Limited (LPSL) under the 'issuer non-cooperating' category as LPSL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. LPSL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 04, 2024, November 14, 2024 and November 24, 2024 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

**Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).**

**Analytical approach:** Standalone

**Outlook:** Not Applicable

### Detailed description of the key rating drivers:

Please refer to PR dated [December 20, 2023](#)

### Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)  
[Policy on Default Recognition](#)

### About the company

Lakshmi Precision Screws Limited (LPSL) was incorporated in December, 1968 as a private limited company. Subsequently, the company was reconstituted as a public limited company in 1972. LPSL is engaged in the manufacturing of high -tensile fasteners. The company currently has four manufacturing units, three are situated in Rohtak and one in Gurugram, Haryana. The company caters to various sectors such as wind Energy, Oil & Gas, Locomotives, Automobiles, Agriculture Equipment (tractors) and different industrial requirements.

Brief Financials (₹ crore)	March 31, 2016 (A)	March 31, 2017 (A)	9MFY18 (UA)
Total operating income	313.27	259.42	160.05
PBILDT	21.57	4.47	0.95
PAT	-9.75	-40.97	-38.16
Overall gearing (times)	3.96	11.26	-
Interest coverage (times)	0.57	0.11	0.04

A: Audited, UA: Unaudited, Note: 'the above results are latest financial results available'

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Limited's publications.

**Status of non-cooperation with previous CRA:** BRICKWORK has continued the ratings assigned to the bank facilities of LPSL into 'Issuer not-cooperating' category vide press release dated December 11, 2023 on account of non-availability of requisite information from the company.

**Any other information:** Not Applicable

**Rating History for last three years:** Annexure-2

**Covenants of rated instrument/facility:** Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

#### Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Working Capital Limits		-	-	-	115.50	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-BG/LC		-	-	-	77.00	CARE D; ISSUER NOT COOPERATING*

\*Issuer did not cooperate; based on best available information.

#### Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Working Capital Limits	LT	115.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (20-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (08-Nov-22)	1)CARE D; ISSUER NOT COOPERATING* (18-Aug-21)
2	Non-fund-based - ST-BG/LC	ST	77.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (20-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (08-Nov-22)	1)CARE D; ISSUER NOT COOPERATING* (18-Aug-21)

\*Issuer did not cooperate; based on best available information.

LT: Long term; ST: Short term.

**Annexure-3: Detailed explanation of covenants of rated instruments/facilities:** Not Applicable

#### Annexure-4: Complexity level of instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Working Capital Limits	Simple
2	Non-fund-based - ST-BG/LC	Simple

**Annexure-5: Lender details**

To view the lender wise details of bank facilities please [click here](#)

**Note on complexity levels of rated instruments:** CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

### Contact us

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### About us:

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### Disclaimer:

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