

## LORENZINI APPARELS LIMITED

(An ISO 9001:2015 Certified Company)

28<sup>th</sup> May, 2018

To,

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001.

Subject: Outcome of the Board Meeting held on May 28, 2018.

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.

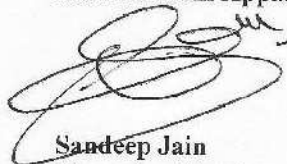
Dear Sir/Ma'am,

It is hereby informed that the Board of Directors of the Company in their meeting held on Monday, May 28, 2018, have approved the Audited Standalone Financial Results for the half year and year ended March 31, 2018, in compliance with Regulation 33 of SEBI (LODR) Regulations, 2015.

A copy of the said financial results along with the Audit Report of the Statutory Auditors thereon is enclosed herewith.

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 4:00 PM.  
Please take the same on your record and acknowledge the same

For Lorenzini Apparels Limited



Sandeep Jain  
Managing Director  
DIN: 02365790

Add: B-501, Omaxe Forest Spa,  
Sector-93B, Gautam Buddha Nagar,  
Uttar Pradesh- 201304





INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
**Lorenzini Apparels Limited**

We have audited the accompanying Statement of Financial Results of **Lorenzini Apparels Limited** ("the Company"), for the half year and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors. These financial statements which has been prepared on the basis of the annual financial Statements. Our responsibility is to express an opinion on this statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:



- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- (ii) gives a true and fair view in the net profit and other financial information of the Company for the year ended March 31, 2018.

**For Mittal and Associates  
Chartered Accountants**

Firm Reg. No. 106456W

*Hemant*

**Hemant Bohra  
Partner**

Membership No. 165667



Mumbai  
May 28, 2018

## LORENZINI APPARELS LIMITED

(An ISO 9001:2015 Certified Company)


ANNEXURE I TO REGULATION 33

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(Rs. In Lakhs)

1	Particulars	Half Year ended	Year ended	
		(Audited)	(Audited)	(Audited)
		31.03.2018	31.03.2018	31.03.2017
	<b>Income</b>			
a)	Revenue from operations	1,393.77	2,382.03	1,643.64
b)	Other Income	0.34	0.35	1.25
c)	<b>Total Income</b>	<b>1,394.11</b>	<b>2,382.38</b>	<b>1,644.89</b>
2	<b>Expenses</b>			
a)	Cost of materials consumed	905.55	1,294.18	742.85
b)	Purchases of stock-in-trade	725.55	969.90	554.04
c)	Changes in inventories of finished goods, stock-in-trade and work in progress	(621.87)	(651.94)	(308.16)
d)	Employee benefits expense	63.67	123.08	117.99
e)	Finance costs	16.78	33.94	39.12
f)	Depreciation and amortisation expense	11.13	22.44	14.69
g)	Other expenses	258.49	532.91	451.42
	<b>Total Expenses</b>	<b>1,361.30</b>	<b>2,324.54</b>	<b>1,611.94</b>
3	<b>Profit (+) / Loss (-) before Exceptional Items, Extra ordinary Item and Tax (1-2)</b>	<b>32.81</b>	<b>57.84</b>	<b>32.94</b>
4	Exceptional Items			
5	<b>Profit (+) / Loss (-) before Extraordinary items and tax (3-4)</b>	<b>32.81</b>	<b>57.84</b>	<b>32.94</b>
6	Extraordinary items			
7	<b>Profit before Tax (5-6)</b>	<b>32.81</b>	<b>57.84</b>	<b>32.94</b>
8	<b>Tax expense</b>			
	Current Tax	8.45	14.89	12.83
	Deferred Tax	(1.13)	(0.60)	(1.04)
9	<b>Profit/(Loss) for the period (9+12)</b>	<b>25.49</b>	<b>43.54</b>	<b>21.15</b>
10	<b>Paid up equity share capital (Face Value per share: Rs. 10)</b>	<b>1,013.89</b>	<b>1,013.89</b>	<b>228.29</b>
11	<b>Reserves excluding Revaluation reserves</b>	<b>58.93</b>	<b>58.93</b>	<b>85.76</b>
12	<b>Earning per share (Rs.) (Nominal Value Rs. 10 per share) Basic/ Diluted *</b>	<b>0.46</b>	<b>0.78</b>	<b>1.86</b>

Delhi  
 28/05/2018

  
 Sardeep Jain  
 Managing Director  
 DIN: 02365790



## LORENZINI APPARELS LIMITED

(An ISO 9001:2015 Certified Company)

Particulars	Rs. In Lakh	
	31.03.2018 Audited	31.03.2017 Audited
<b>A. Equity and Liabilities</b>		
<b>1. Shareholders Fund</b>		
a) Share capital	1,013.89	228.29
b) Reserve and surplus	58.93	85.76
<b>2. Non-Current Liabilities</b>		
a) Long- Term Borrowings	69.04	81.65
b) Deferred Tax Liabilities (Net)	-	-
c) Other long-Term liabilities	145.04	106.00
c) Long- Term Provision	-	-
<b>3. Current Liabilities</b>		
a) Short-term Borrowings	10.76	121.92
b) Trade Payable	420.91	342.43
c) Other Current Liabilities	60.70	32.38
d) Short-term Provisions	17.41	11.63
<b>Total- Equity and Liabilities</b>	<b>1,796.69</b>	<b>1,010.05</b>
<b>B. Assets</b>		
<b>1. Non-Current Assets</b>		
a) Fixed assets		
- Tangible Assets	172.35	188.09
- Intangible Assets	-	0.03
b) Deferred Tax Assets (Net)	12.02	11.42
c) Long-term Loans and Advances	-	-
d) Other Non-current Assets	40.04	24.25
<b>2. Current Assets</b>		
a) Current Investment	-	-
b) Inventories	1,201.47	493.52
c) Trade Receivables	244.65	275.62
d) Cash and cash equivalents	91.59	12.28
e) short-term Loans and advance	32.16	1.84
f) Other current Assets	2.41	3.00
<b>Total- Assets</b>	<b>1,796.69</b>	<b>1,010.05</b>

1) The Financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 28 May, 2018

2) The results for the half year ended and year ended 31st March, 2018 are audited by respective statutory auditor of the Company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosures requirements) Regulations

3) Corresponding figures for the Half-year ended 30th september 2017 and 31st March 2017 are not provided since the Company was an unlisted entity during the said period and hence no half yearly results were separately drawn / reviewed by Board of Directors.

4) The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable.

5) We confirm and declare that the Audit Report of the Auditors is with an Unmodified Opinion and it doesn't contain any audit observation(s), reservation(s), adverse comments(s) or qualification(s).

6) During the financial year ended 31st March, 2018, the Company has completed its initial public offer (IPO) of 4,47,0000 Equity shares of Rs. 10/- at a price of Rs. 10 per share .

7) Figures of previous year / period have been regrouped / recast wherever necessary, in order to make them comparable.

Delhi  
 28/05/2018

  
 Sandeep Jain  
 Managing Director  
 DIN: 02365790

