

**LORENZINI APPARELS LIMITED**

CIN: L17120DL2007PLC163192

ADD: C-64, OKHILA INDUSTRIAL AREA PHASE-I NEW DELHI 110020

Website: www.monteil.in / E-mail: cs@mymonteil.com

Contact No. 011-40504731

**STATEMENT OF UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER 2023**

(Rs in lakhs, unless stated otherwise)

Particulars	As at 30th Sep 2023	As at 31st March 2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	679.23	812.83
(b) Intangible Assets	9.05	10.29
(c) Financial Assets		
(i) Investments	2.78	2.98
(ii) Others	83.97	82.68
(d) Deferred Tax Assets (Net)	-	8.56
<b>Total Non-Current Assets</b>	<b>775.03</b>	<b>917.34</b>
<b>Current Assets</b>		
(a) Inventories	1,961.55	2,276.34
(b) Financial Assets		
(i) Investments	125.35	37.44
(ii) Trade Receivables	1,870.94	862.77
(iii) Cash and Cash Equivalents	8.24	22.17
(iv) Bank balances other than (ii) above	7.95	7.95
(v) Loans and advances	5.10	5.10
(c) Other Current Assets	14.12	23.61
<b>Total Current Assets</b>	<b>3,993.25</b>	<b>3,235.38</b>
<b>Total ASSETS</b>	<b>4,768.28</b>	<b>4,152.73</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,013.89	1,013.89
(b) Other Equity	788.16	526.71
<b>Total EQUITY</b>	<b>1,802.05</b>	<b>1,540.60</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	399.00	452.53
(ii) Lease Liabilities	187.04	358.18
(b) Provisions	15.12	12.82
(c) Deferred Tax Liabilities (net)	17.54	-
<b>Total Non-Current Liabilities</b>	<b>618.70</b>	<b>823.54</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	682.57	629.95
(ii) Lease Liabilities	207.58	147.35
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	726.66	321.89
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	350.01	453.09
(iv) Other Financial Liabilities		-
(b) Other Current Liabilities	171.42	149.63
(c) Provisions	0.24	0.21
(d) Current Tax Liabilities (Net)	209.03	86.48
<b>Total Current Liabilities</b>	<b>2,347.53</b>	<b>1,788.59</b>
<b>Total EQUITY AND LIABILITIES</b>	<b>4,768.28</b>	<b>4,152.73</b>

For and on behalf of the Board of Directors of  
LORENZINI APPARELS LIMITED

For Lorenzini Apparels Ltd.

Director

Sandeep Jain  
Managing Director & Chief Financial Officer  
DIN - 02365790  
Place: New Delhi  
Date: 10th November, 2023

**LORENZINI APPARELS LIMITED**

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023**

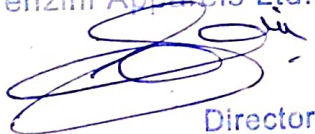
(Rs. In Lakh except EPS)

Sr.No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30th Sept, 2023 (Unaudited)	30th June, 2023 (Unaudited)	30th Sept, 2022 (Unaudited)	30th Sept, 2023 (Unaudited)	30th Sept, 2022 (Unaudited)	31st March, 2023 (Audited)
	<b>Revenue:</b>						
I	Revenue From Operations ( Net of Taxes )	1,791.15	1,420.27		3,211.42	2,125.95	4,375.66
II	Other Income	58.05	4.84		62.88	4.73	19.10
III	<b>Total Income (III)</b>	<b>1,849.20</b>	<b>1,425.11</b>		<b>3,274.31</b>	<b>2,130.68</b>	<b>4,394.77</b>
IV	<b>Expenses:</b>						
	Cost of materials consumed	53.29	742.74		796.03	726.74	1,144.87
	Purchase of Stock in Trade	903.93	548.69		1,452.62	639.80	1,447.24
	Change In Inventory	230.25	(397.86)		(167.61)	(277.23)	(240.80)
	Employee Benefit Expenses	86.80	90.63		177.43	170.02	353.05
	Finance Costs	30.67	31.36		62.03	53.60	127.13
	Depreciation Expense	78.39	80.27		158.66	131.89	288.98
	Other Expenses	172.47	205.05		377.52	412.67	897.59
	<b>Total Expenses (IV)</b>	<b>1,555.80</b>	<b>1,300.88</b>		<b>2,856.67</b>	<b>1,857.49</b>	<b>4,018.06</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	293.40	124.23		417.63	273.19	376.70
VI	Exceptional Items		-				-
VII	<b>Profit before tax (V-VI)</b>	293.40	124.23		417.63	273.19	376.70
VIII	<b>Tax expense:</b>						
	(1) Income Tax Provision						
	Current Tax	96.55	34.31		130.86	73.18	111.43
	Previous year Tax	-	-		-	0.94	3.19
	(2) Deferred tax	10.23	15.67		25.90	18.14	10.17
IX	<b>Profit for the period (VII-VIII)</b>	186.62	74.24		260.86	180.92	251.92
X	<b>Other Comprehensive Income</b>						
	Re-measurement gain on defined benefit plans	-	1.05		0.99	0.59	2.45
	Fair Market gain on Investment in Gold	-	(0.44)		(0.19)	(0.05)	0.40
	Income tax relating to Above	-	(0.15)		(0.20)	(0.14)	(0.72)
XI	<b>Total Comprehensive Income (IX-X)</b>	<b>186.62</b>	<b>74.70</b>		<b>261.46</b>	<b>181.32</b>	<b>254.05</b>
XII	Paid-up equity share capital (Face value of ` 10/- each)	101.39	101.39		101.39	101.39	-
XIII	Other Equity						526.71
XIV	Earning per Equity Share (of ` 10/- each) (not annualised)						
	(1) Basic	1.84	0.73		2.57	1.78	
	(2) Diluted	1.84	0.73		2.57	1.78	

Company was listed on SME Platform during the relevant period on BSE. As per Listing norms/ requirements of SME Platform, quarterly financial results was not required to be reported. Hence the same was not prepared and reported to Stock Exchange.

For and on behalf of the Board of Directors of  
LORENZINI APPARELS LIMITED

For Lorenzini Apparels Ltd.



Director

Sandeep Jain  
Managing Director & Chief Financial Officer  
DIN - 02365790  
Place: New Delhi  
Date: 10th November, 2023

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### NOTES TO FINANCIAL RESULTS

- 1 The above financial results of Lorenzini Apparels Limited ("the company") of the company for the quarter and Half Year ended as on 30th September, 2023, are drawn up in accordance with regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, These results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Director of the company at their respective meeting/s held on Friday, the 10th November, 2023. The above financial results were Audited by the Statutory Auditor of the company M/s Mittal and Associates, who have issued unmodified opinion on these financial results.
- 2 The format for audited results as prescribed by the SEBI circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and Schedule III (Division II) of the Companies Act, 2013.
- 3 Company was listed on SME Platform during the Financial year 2022-23 on BSE. As per Listing norms/ requirements of SME Platform, quarterly financial results was not required to be reported. Hence, Results for the quarter ended 30.09.2022 was not prepared and reported to Stock Exchange.
- 4 The Company does not have more than one reportable segment in terms of IND AS 108 hence segment wise reporting is not applicable.
- 5 Figures are regrouped, rearranged and reclassified wherever necessary, figures are rounded off to the nearest INR value in Lakhs.

For and on behalf of the Board of Directors of  
LORENZINI APPARELS LIMITED

For Lorenzini Apparels Ltd.



Director

Sandeep Jain

Managing Director & Chief Financial Officer

DIN - 02365790

Place: New Delhi

Date: 10th November, 2023

**LORENZINI APPARELS LIMITED**

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Statement of Cash Flows for the Period ended 30th September 2023

(Rs in lakhs, unless stated otherwise)

Particulars	Half Year ended 30 September 2023	Year ended 31st March 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	417.63	376.70
<b>Adjustments for:</b>	-	-
Depreciation expense	158.66	288.98
Finance Costs	62.03	127.13
Interest Income	(0.16)	(1.47)
(Profit)/Loss on sale of property, plant and equipments	0.59	(1.83)
Fair value gain on Share	(56.56)	-
(Profit)/Loss on Sale of Shares	1.81	-
Actuarial gain and loss	0.79	2.85
<b>Operating profit before working capital changes</b>	<b>584.80</b>	<b>792.36</b>
<b>Adjustments for:</b>		
Decrease/(Increase) in Inventories	314.79	(384.69)
Decrease/(Increase) in Loans	(0.01)	(1.19)
Decrease/(Increase) in Trade Receivables	(1,008.16)	(352.73)
Decrease/(Increase) in Other Financial Assets	(1.29)	(6.60)
Decrease/(Increase) in Other assets	9.49	53.91
Increase/(Decrease) in Trade Payables	301.69	144.57
Increase/(Decrease) in Other Liabilities	21.80	4.11
Increase/(Decrease) in Provisions	2.33	3.52
<b>Cash flow from operating activities post working capital changes</b>	<b>225.43</b>	<b>253.26</b>
Direct taxes	(8.31)	(56.86)
<b>Net cash flow from operating activities (A)</b>	<b>217.12</b>	<b>196.39</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property Plant and Equipment	(24.40)	(125.11)
Interest received	0.16	1.47
Increase/(Decrease) in Investment	(32.97)	(7.84)
<b>Net cash used in investing activities (B)</b>	<b>(57.21)</b>	<b>(131.49)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Borrowings	(0.92)	187.29
Interest paid	(62.03)	(127.13)
Lease	(110.90)	(188.17)
<b>Net cash used in financing activities (C)</b>	<b>(173.84)</b>	<b>(128.01)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(13.93)</b>	<b>(63.11)</b>
Cash and cash equivalents as at 1st April	30.12	93.23
Cash and cash equivalents as at 31st March	16.18	30.12
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(13.93)</b>	<b>(63.11)</b>

**Notes**

1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.

Cash and Cash Equivalents	As at 30th Sep 2023	As at 31st March 2023
Balances with banks	0.51	0.67
Bank deposit with maturity less than 3 months	-	-
Cash on hand	7.73	21.50
Bank deposit with maturity more than 3 months but less than 12 months	7.95	7.95
Deposits with bank with maturity more than 12 months	-	-
<b>Total</b>	<b>16.18</b>	<b>30.12</b>

For and on behalf of the Board of Directors of  
LORENZINI APPARELS LIMITED

For **Lorenzini Apparels Ltd.**



Sandeep Jain  
Managing Director & Chief Financial Officer **Director**

DIN - 02365790

Place: New Delhi

Date: 10th November, 2023



**Limited Review Report on Unaudited financial results of LORENZINI APPARELS LIMITED ("The Company") for the quarter and half year ended 30<sup>th</sup> September, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended**

To  
**The Board of Directors**  
**LORENZINI APPARELS LIMITED,**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Lorenzini Apparels Limited** ("the Company"), for the quarter and half year ended 30<sup>th</sup> September, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind-AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles and generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Director of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 Indian Accounting Standards (Ind-AS) 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 Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For A D V & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 106456W**

**Neeraj Bangur**  
**Partner**

**M. NO.: 462798**

**UDIN: 23462798BGYMRR5993**



**Date: 10<sup>th</sup> November, 2023**

**Place: Mumbai**