

# LORENZINI APPARELS LIMITED

(An ISO 9001:2015 Certified Company)

CIN : L17120DL2007PLC163192



November 12, 2024

To,

**The Secretary**  
**Listing Department**  
**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai-400001**  
**Scrip Code: 540952**

**The Secretary**  
**Listing Department**  
**National Stock Exchange of India Limited**  
**Exchange Plaza, C-1, Block G, Bandra (E),**  
**Bandra Kurla Complex, Mumbai-400005**  
**Symbol: LAL**

**Subject: Outcome of the Board Meeting held on November 12, 2024**

Dear Sir/ Ma'am,

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we enclose herewith :-

- a) The unaudited Financial Results (Standalone) for the quarter and half year ended September, 2024;
- b) Limited Review Report on Unaudited Financial Results (Standalone) for the quarter and half year ended September 30, 2024 issued by our Statutory Auditors M/s Mittal & Associates, Chartered Accountants (FRN:106456W).
- c) Statement of Deviation or Variation of Funds raised through Preferential Issue of Convertible Warrants duly reviewed by the Audit Committee of the Company.

Unaudited financial statements (Standalone) along with the Limited Review Report will be uploaded on Company's website.

The meeting commenced at 05:00 p.m and concluded at .....5:40 pm

We request you to take the above on record and that the same be treated as compliance under applicable regulation(s) under the SEBI Listing Regulations. This is for your kind information and record please.

Thanking you,

**For and on Behalf of**  
**Lorenzini Apparels Limited**

**For Lorenzini Apparels Ltd.**

**Director**

**Sandeep Jain**  
**(Managing Director & Chief Financial Officer)**  
**DIN: 02365790**

**LORENZINI APPARELS LIMITED**

CIN: L17120DL2007PLC163192

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

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

Contact No. 011-40504731

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTH ENDED ON 30TH SEPTEMBER 2024**

(Rs. In Lakh except EPS)

Sr.No.	Particulars	Quarter ended			Six Month Ended		Year Ended
		30th September 2024 (Unaudited)	30th June 2024 (Unaudited)	30th Sept, 2023 (Unaudited)	30th September 2024 (Unaudited)	30th Sept, 2023 (Unaudited)	31st March, 2024 (Audited)
	<b>Revenue:</b>						
I	Revenue From Operations ( Net of Taxes )	1,305.08	1,517.66	1,791.15	2,822.74	3,211.42	5,475.92
II	Other Income	1,493.98	207.55	58.05	1,701.53	62.88	187.07
III	<b>Total Income (III)</b>	<b>2,799.05</b>	<b>1,725.21</b>	<b>1,849.20</b>	<b>4,524.26</b>	<b>3,274.31</b>	<b>5,662.99</b>
	<b>Expenses:</b>						
IV	Cost of materials consumed	0.61	1.76	53.29	2.37	796.03	672.91
	Purchase of Stock in Trade	832.09	612.16	903.93	1,444.25	1,452.62	3,294.72
	Change In Inventory	22.15	473.85	230.25	496.00	(167.61)	(614.49)
	Employee Benefit Expenses	92.46	96.14	86.80	188.60	177.43	356.96
	Finance Costs	25.47	41.15	30.67	66.61	62.03	140.60
	Depreciation Expense	51.91	77.56	78.39	129.47	158.66	321.48
	Other Expenses	177.92	194.10	172.47	372.02	377.52	766.74
	<b>Total Expenses (IV)</b>	<b>1,202.60</b>	<b>1,496.72</b>	<b>1,555.80</b>	<b>2,699.32</b>	<b>2,856.67</b>	<b>4,938.93</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>1,596.45</b>	<b>228.49</b>	<b>293.40</b>	<b>1,824.94</b>	<b>417.63</b>	<b>724.06</b>
VI	Exceptional Items						
VII	<b>Profit before tax (V-VI)</b>	<b>1,596.45</b>	<b>228.49</b>	<b>293.40</b>	<b>1,824.94</b>	<b>417.63</b>	<b>724.06</b>
VIII	<b>Tax expense:</b>						
	(1) Income Tax Provision						
	Current Tax	94.69	22.35	96.55	117.04	130.86	195.76
	Previous year Tax	-	-	-	-	-	4.01
	(2) Deferred tax	284.72	20.37	10.23	305.09	25.90	(5.37)
IX	<b>Profit for the period (VII-VIII)</b>	<b>1,217.04</b>	<b>185.77</b>	<b>186.62</b>	<b>1,402.81</b>	<b>260.86</b>	<b>529.66</b>
X	<b>Other Comprehensive Income</b>						
	Re-measurement gain on defined benefit plans	3.37	(0.27)	-	3.10	0.99	1.78
	Fair Market gain on Investment in Gold	(0.08)	0.26	-	0.18	(0.19)	0.51
	Income tax relating to Above	(0.83)	0.00	-	-0.82	(0.20)	(1.58)
XI	<b>Total Comprehensive Income (IX-X)</b>	<b>1,219.50</b>	<b>185.76</b>	<b>186.62</b>	<b>1,405.27</b>	<b>261.46</b>	<b>530.37</b>
XII	Paid-up equity share capital (Face value of ` 1/- each)	1727.37	1591.61	1566.89	1,727.37	1566.89	1566.89
XIII	Other Equity						504.08
XIV	Earning per Equity Share (of ` 1/- each) (not annualised)						
	(1) Basic	0.70	0.12	0.12	0.81	0.17	0.34
	(2) Diluted	0.70	0.12	0.12	0.81	0.17	0.32

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

For Lorenzini Apparels Ltd.

Sandeep Jain  
Managing Director  
Din - 02365790



**Director**

Place: New Delhi  
Date: 12th November 2024

**LORENZINI APPARELS LIMITED**

CIN: L17120DL2007PLC163192

ADD: C-64, OKHLA 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 2024

(Rs in lakhs, unless stated otherwise)

Particulars	As at 30th Sep 2024	As at 31st March 2024
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	463.28	812.83
(b) Intangible Assets	6.70	10.29
(c) Financial Assets		
(i) Investments	3.93	2.98
(ii) Others	76.45	82.68
(d) Deferred Tax Assets (Net)	-	8.56
<b>Total Non-Current Assets</b>	<b>550.37</b>	<b>917.34</b>
<b>Current Assets</b>		
(a) Inventories	2,888.95	2,276.34
(b) Financial Assets		
(i) Investments	3,479.87	37.44
(ii) Trade Receivables	1,936.96	862.77
(iii) Cash and Cash Equivalents	30.49	22.17
(iv) Bank balances other than (ii) above	61.11	7.95
(v) Loans and advances	12.31	5.10
(c) Other Current Assets	20.08	23.61
<b>Total Current Assets</b>	<b>8,429.78</b>	<b>3,235.38</b>
<b>Total ASSETS</b>	<b>8,980.14</b>	<b>4,152.73</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,727.37	1,013.89
(b) Other Equity	3,848.87	526.71
<b>Total EQUITY</b>	<b>5,576.24</b>	<b>1,540.60</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	294.77	452.53
(ii) Lease Liabilities	98.73	358.18
(b) Provisions	19.84	12.82
(c) Deferred Tax Liabilities (net)	293.56	-
<b>Total Non-Current Liabilities</b>	<b>706.90</b>	<b>823.54</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	834.42	629.95
(ii) Lease Liabilities	102.25	147.35
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	60.75	321.89
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	1,069.66	453.09
(iv) Other Financial Liabilities		-
(b) Other Current Liabilities	319.68	149.63
(c) Provisions	0.64	0.21
(d) Current Tax Liabilities (Net)	309.60	86.48
<b>Total Current Liabilities</b>	<b>2,697.01</b>	<b>1,788.59</b>
<b>Total EQUITY AND LIABILITIES</b>	<b>8,980.14</b>	<b>4,152.73</b>

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

For Lorenzini Apparels Ltd.

  
DirectorSandeep Jain  
Managing Director  
Din - 02365790  
Place: Delhi  
Date: 12th November 2024

**LORENZINI APPARELS LIMITED**  
**CIN: L17120DL2007PLC163192**  
**ADD: C-64, OKHLA INDUSTRIAL AREA PHASE-I NEW DELHI 110020**  
**Website: www.monteil.in / E-mail: cs@mymonteil.com**  
**Contact No. 011-40504731**

**STATEMENT OF UNAUDITED CASH FLOW AS AT 30TH SEPTEMBER 2024**

Particulars	Half year ended as on September 2024	FY 2023-24
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit (Loss) before tax (As per Profit & Loss Account)	1,824.94	724.06
<b>Adjustments for:-</b>		
Depreciation	129.47	56.27
(Profit)/Loss on sale of Asset	-	0.21
Interest Income on FD	-2.07	-2.02
Interest & Finance Charges	66.61	58.96
Operating profit(loss) before working capital changes	2,018.95	837.48
<b>Adjustments for:-</b>		
<b>(Decrease)/Increase in Other Current Liabilities</b>		
Trade Payable	125.17	39.61
Other Current Liabilities	-185.41	73.22
Short Term Provision	117.25	21.31
Short Term Borrowing	-407.28	95.63
<b>Decrease/(Increase) in Other Current Assets</b>		
Trade Receivables	-770.44	35.17
Inventory	330.08	-266.79
Other Current Assets	29.23	1.54
Loans & Advance	24.89	86.68
Cash Generated from Operation	1,282.45	923.85
Less :Tax Paid/Payable	-	-33.84
<b>Net Cash Flow from Operating Activities (a)</b>	<b>1,282.45</b>	<b>890.01</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	-1.85	-69.03
(Increase)/ Decrease in Non Current Investment	-	-
Interest Income on FD	2.07	2.02
(Profit)/Loss on sale of Asset	-	-0.21
<b>Net Cash Flow from investing Activities (b)</b>	<b>0.22</b>	<b>-67.22</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest & Finance Charges	-66.61	-58.96
Increase/ (Decrease) in Long Term Borrowing	-23.50	-58.28
Increase/ (Decrease) in Other Long Term Liabilities	-40.16	-36.30
<b>Net Cash Flow from Financing Activities (c)</b>	<b>-130.27</b>	<b>-154.14</b>
Net Increase in Cash and Equivalents (a+b+c)	1,151.40	669.65
Opening Cash And Cash Equivalents	70.29	43.95
Closing Cash And Cash Equivalents	<b>1,221.69</b>	<b>713.60</b>

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

For Lorenzini Apparels Ltd.



**Director**

Sandeep Jain  
Managing Director  
Din - 02365790  
Place: New Delhi  
Date: 12th November 2024

**LORENZINI APPARELS LIMITED****CIN: L17120DL2007PLC163192****ADD: C-64, OKHLA INDUSTRIAL AREA PHASE-I NEW DELHI 110020****NOTES TO FINANCIAL RESULTS**

- 1 The above financial results of Lorenzini Apparels Limited ("the company") of the company for the quarter and period ended as on 30th September, 2024, 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 Monday, the 12th , November, 2024. 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
- 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,
- 3 The Company does not have more than one reportable segment in terms of IND AS 108 hence segment wise reporting is not applicable.
- 4 Figures are regrouped, rearranged and reclassified wherever necessary, figures are rounded off to the nearest INR value in Lakhs.
- 5 The Company has issued 10,38,371 share warrants in Oct'23. Proceeds against these share warrants were received in multiple tranches as under:

Month	Amount (rs in Lakh)
Oct-23	525.00
May-24	375.00
Jul-24	825.00
Aug-24	375.00
<b>Total</b>	<b>2,100.00</b>

**Use of amount Proceeds against the share warrants**

Particular	Amount
Total Amount Received	2,100.00
Fund used for Working Capital Requirement	599.00
Fund used for Business Purpose	340.00
<b>Balance Fund</b>	<b>1,161.00</b>

For the remaining 1161 lakh, the company is in the process of deploying the funds raised through share issuance toward the intended objectives. In the interim, these funds have been strategically invested in the equity market to optimize returns until they are fully utilized for their designated purposes.

For and on behalf of the Board of Directors of

LORENZINI APPARELS LIMITED

For Lorenzini Apparels Ltd.



Director

Sandeep Jain

Managing Director

Din - 02365790

Place: New Delhi

Date: 12th November 2024



**Limited Review Report on Unaudited financial results of LORENZINI APPARELS LIMITED ("The Company") for the quarter ended 30<sup>th</sup> September, 2024 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 ended 30<sup>th</sup> September, 2024 ("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 Mittal & Associates  
Chartered Accountants  
FRN: 106456W

Neeraj Bangur  
Partner  
M. NO.: 462798  
UDIN: 24462798BKBYFO1875



Date:12-11-2024  
Place: Mumbai