

# LORENZINI APPARELS LIMITED

(An ISO 9001:2015 Certified Company)

CIN : L17120DL2007PLC163192



**Date: 12.08.2024**

**To,**

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

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C/I  
G-Block, Bandra Kurla Complex  
Mumbai-400051  
**Symbol: LAL**

## **Sub: Statement of Deviation or Variation of Funds raised through Preferential Issue of Convertible Warrants**

Respected Sir/Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/1621/2019 dated December 24, 2019, we hereby confirm that there are no deviation(s) or variation(s) in respect of utilization of the proceeds raised through Preferential Issue of Convertible Warrants as mentioned in the objects of raising fund.

Accordingly, a Statement confirming that there is no deviation or variation in utilization of funds for the quarter ended June 30, 2024, duly reviewed by the Audit Committee of the Company.

The same is attached below as "**Annexure-A**".

You are requested to take the same in your record.

Thanking You,

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

**Sandeep Jain  
Managing Director & CFO  
DIN: 02365790**

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## ANNEXURE-A

### Statement of Deviation or Variation for the quarter ended 30<sup>th</sup> June, 2024

<b>Statement of Deviation/Variation in utilization of fund raised</b>	
Name of Listed Entity	Lorenzini Apparels Limited
Mode of Raising Fund	Preferential Issue
Date of Raising Fund	30-05-2024
Amount	Rs. 3,74,99,846.4
Report filled for quarter ended	30 <sup>th</sup> June,2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, Whether the same is pursuant to change in terms of a contract or objects, which was approved by the Shareholder	Not Applicable
If Yes, Date of Shareholder Approval	20 <sup>th</sup> September, 2023
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comment of the Auditors, if any	No Comments

<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified Allocation, if any</b>	<b>Fund Utilized</b>	<b>Amount of deviation/ variation for the quarter according to applicable object</b>	<b>Remarks, if any</b>
The Company requires infusion of funds for enhancement of its capital base and to augment the long-term funding needs viz., to support the expansion of business and for general corporate purposes and working capital requirements.	None	Rs. 3,74,99,846.4	None	Rs. 3,74,99,846.4	-	Allotment of conversion of 2,47,230 warrants into 2,47,23,00 equity shares of face value of Rs. 1/- each, out of the 10,38,37,10 warrants allotted on October 5, 2023 on preferential basis, upon receipt of an amount aggregating to Rs.3,74,99,846.4/- (Rupees Three Crore Seventy Four Lakh Ninety Nine Thousand and Eight Hundred Forty Six and Forty Paise) per warrant (being 75% of the issue price per

						<p>warrant) from the Kiwi Dealcom Private Limited (“Allottee”) pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018 consequent to subdivision/split in face value of Equity Shares from Rs. 10/- each to Re 1/- each resulting into 10 Equity Shares of Re 1/- each for existing 1 Equity Share of Rs. 10/each, conversion ratio for outstanding warrant stand changed to 1(one) Warrant is convertible, into 10 (Ten) Equity Shares of Re 1/- (Rupee One Only)</p>
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**Deviation or variation could mean:**

- (a) Deviation in the object or purpose for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

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

**Sandeep Jain  
(Managing Director and CFO)  
DIN: 02365790**