

Date: 10.11.2023

To,
Secretary,
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

To,
Secretary,
Listing Department
National Stock Exchange Limited,
Exchange Plaza, C-1, Block G, Bandra (E),
Bandra Kurla Complex, Mumbai – 400051

Scrip Code: 540952

Symbol: LAL

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting of the Company dated November 10, 2023

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 for the quarter and half year ended 30 September 2023;
- b) Limited review report on Unaudited Financial Results for the quarter and half year ended 30 September 2023 issued by our statutory auditor's M/s Mittal & Associates, Chartered Accountants, (FRN: 106456W).

Unaudited financial statements along with Limited Review report will be uploaded on the Company's website.

The meeting commenced at 11:00 A.M. IST and concluded at 11:35 A.M. IST.

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 Lorenzini Apparels Limited

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

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 |
|---|------------------------|--------------------------|
| ASSETS | | |
| Non-Current Assets | | |
| (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 |
| Total Non-Current Assets | 775.03 | 917.34 |
| Current Assets | | |
| (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 |
| Total Current Assets | 3,993.25 | 3,235.38 |
| Total ASSETS | 4,768.28 | 4,152.73 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity Share Capital | 1,013.89 | 1,013.89 |
| (b) Other Equity | 788.16 | 526.71 |
| Total EQUITY | 1,802.05 | 1,540.60 |
| LIABILITIES | | |
| Non-Current Liabilities | | |
| (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 | - |
| Total Non-Current Liabilities | 618.70 | 823.54 |
| Current Liabilities | | |
| (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 |
| Total Current Liabilities | 2,347.53 | 1,788.59 |
| Total EQUITY AND LIABILITIES | 4,768.28 | 4,152.73 |

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

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 AND HALF YEAR ENDED 30TH SEPTEMBER 2023

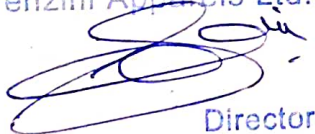
(Rs. In Lakh except EPS)

| 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) |
| | Revenue: | | | | | | |
| 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 | Total Income (III) | 1,849.20 | 1,425.11 | | 3,274.31 | 2,130.68 | 4,394.77 |
| IV | Expenses: | | | | | | |
| | 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 |
| | Total Expenses (IV) | 1,555.80 | 1,300.88 | | 2,856.67 | 1,857.49 | 4,018.06 |
| V | Profit before exceptional items and tax (III-IV) | 293.40 | 124.23 | | 417.63 | 273.19 | 376.70 |
| VI | Exceptional Items | | - | | | | - |
| VII | Profit before tax (V-VI) | 293.40 | 124.23 | | 417.63 | 273.19 | 376.70 |
| VIII | Tax expense: | | | | | | |
| | (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 | Profit for the period (VII-VIII) | 186.62 | 74.24 | | 260.86 | 180.92 | 251.92 |
| X | Other Comprehensive Income | | | | | | |
| | 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 | Total Comprehensive Income (IX-X) | 186.62 | 74.70 | | 261.46 | 181.32 | 254.05 |
| 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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Contact No. 011-40504731

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

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 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 |
|---|--------------------------------------|-------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 417.63 | 376.70 |
| Adjustments for: | | |
| 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 |
| Operating profit before working capital changes | 584.80 | 792.36 |
| Adjustments for: | | |
| 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 |
| Cash flow from operating activities post working capital changes | 225.43 | 253.26 |
| Direct taxes | (8.31) | (56.86) |
| Net cash flow from operating activities (A) | 217.12 | 196.39 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Property Plant and Equipment | (24.40) | (125.11) |
| Interest received | 0.16 | 1.47 |
| Increase/(Decrease) in Investment | (32.97) | (7.84) |
| Net cash used in investing activities (B) | (57.21) | (131.49) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from Borrowings | (0.92) | 187.29 |
| Interest paid | (62.03) | (127.13) |
| Lease | (110.90) | (188.17) |
| Net cash used in financing activities (C) | (173.84) | (128.01) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (13.93) | (63.11) |
| Cash and cash equivalents as at 1st April | 30.12 | 93.23 |
| Cash and cash equivalents as at 31st March | 16.18 | 30.12 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | (13.93) | (63.11) |

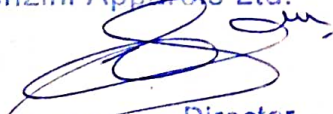
Notes

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 | - | - |
| Total | 16.18 | 30.12 |

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