

LORENZINI APPARELS LIMITED

(AN ISO 9001: 2015 CERTIFIED COMPANY)

CIN: L17120DL2007PLC163192

Date: 22.08.2023

To,
Secretary,
Listing Department

BSE Limited
Department of Corporate Services Phiroze
Jeejeebhoy Towers Dalal Street,
Mumbai – 400 001
Scrip Code: 540952
ISIN: INE740X01015

To,
Secretary,
Listing Department

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai – 400 050
Symbol: LAL
ISIN: INE740X01015

Subject: Outcome of the Board Meeting of Lorenzini Apparels Limited (“Company”) held on August 22, 2023 pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”).

In reference to our letter dated August 17, 2023 and in accordance with Regulation 30 read with Schedule III of SEBI LODR Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Tuesday, August 22, 2023, has inter alia considered and approved the following business:

- 1. Increase of Authorised Capital of the Company from Rs. 10,20,00,000/- to Rs. 11,70,00,000/-**

Increase of Authorised Capital of the Company from the existing Rs. 10,20,00,000/- (Rupees Ten Crores Twenty Lakhs) consisting of 1,02,00,000 (One Crore and Two lakhs) equity shares of face value Rs. 10 each to Rs. 11,70,00,000/- consisting of 1,17,00,000 (One Crore and Seventeen Lakhs) equity shares by creation of additional 15,00,000 (Fifteen Lakh) equity shares and consequent alteration in Clause V of the Memorandum of Association of the Company relating to the share capital of the Company, subject to the approval of the shareholders at the ensuing Annual General Meeting (“AGM”).

- 2. Approved the issue of warrants convertible into equity shares of the Company on preferential basis:**

To issue upto 12,85,601 warrants, each convertible into, or exchangeable for, One fully paid-up equity share of the Company of face value Rs. 10 (Rupees Ten only) (“Warrants”) at a price of upto Rs. 202.24 (Rupees Two Hundred Two and Twenty Four Paise only) each (including the warrant subscription price and the warrant exercise price) payable in cash (“Warrant Issue Price”) aggregating upto Rs. 25,99,99,946.24 (Rupees Twenty Five Crore Ninety Nine Lakh Nine Thousand Nine Hundred Forty Six and Twenty Four Paise Only) (“Total Issue Size”) to (as marked as annexed in **Annexure I**), (“Proposed Allottees”) who are neither promoters nor are they part of the promoter group, and will be a part of the category of public shareholders of the Company after the preferential issue which will be in accordance with the provisions of Section 23, 42 and 62(1)(c) of the Companies Act, 2013, as amended, read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”),

C-64, OKHLA INDUSTRIAL AREA, PHASE – 1, NEW DELHI – 110020 PH.: 011-40504731

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SEBI LODR Regulations and such other acts / rules / regulations as may be applicable and subject to necessary approval of the shareholders of the Company at the ensuing Annual General Meeting and other regulatory authorities, as may be applicable. An amount equivalent to 25% of the Warrant Issue Price i.e. upto Rs. 50.56 (Rupees Fifty and Fifty Six Paise only) shall be payable at the time of subscription and allotment of each Warrant by the Proposed Allottees ("Warrant Subscription Price") and the balance 75% of the Warrant Issue Price i.e. upto Rs. 151.68 (Rupees One Hundred Fifty One and Sixty Eight Paise only) ("Warrant Exercise Price") shall be payable on the exercise of Warrant(s) on or before 31st March 2025.i.e within 18 months from the date of allotment.

Details with respect to issuance of Warrants as required under Regulation 30 of the SEBI LODR Regulations read with SEBI circular dated September 09, 2015, bearing reference no. CIR/CFD/CMD/4/2015, are provided in 'Annexure I'.

3. Convening an Annual General Meeting (AGM) for the approval of the shareholders of the Company:

The Board of Directors of the Company have decided to hold an Annual General Meeting of the Company on Wednesday, September 20, 2023 at 03:00 p.m. through video conferencing and/or other audio-visual means mode and approved the draft notice of the AGM and matters related thereto to be issued to the shareholders for convening the AGM. The notice of the said AGM will be sent separately to the stock exchange(s) and to the shareholders of the Company and will also be available on the Company's website at <https://monteil.in/investors-declaration/> and on the website of the stock exchange(s) i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com , in due course

The meeting of the Board of Directors of the Company commenced at 4:30 P.M. IST and concluded at 5.30 P.M. IST.

We request you to take the above information on record.

Thanking you

Yours faithfully,

For **Lorenzini Apparels Limited**

(Sandeep Jain)
Managing Director
DIN: 02365790

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Annexure I

Details required under Regulation 30 of SEBI LODR Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. No.	Details	Disclosure
1.	Type of securities proposed to be issued	Warrants, each convertible into, or exchangeable for, One fully paid-up equity share of the Company having a face value Rs. 10 (Rupee Ten Only) each.
2.	Type of issuance	Preferential Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Up to 12,85,601 Warrants, each convertible into, or exchangeable for One fully paid-up equity share of the Company having a face value Rs. 10 (Rupee Ten Only) each at a price of upto Rs. 202.24 (Rupees Two Hundred Two and Twenty Four Paise only) each (including the Warrant Subscription Price and the Warrant Exercise Price) payable in cash, aggregating upto Rs. 25,99,99.946.24 (Rupees Twenty Five Crore Ninety Nine Lakh Nine Thousand Nine Hundred Forty Six and Twenty Four Paise Only)
4.	Additional Information in case of preferential issue:	
i.	Names of Investors	<ol style="list-style-type: none">1. Arydeep Tie Up Private Limited2. Kiwi Dealcom Private Limited3. Orchard Road Properties Private Limited4. Pearl Dealers Private Limited5. One Three Hill Properties Private Limited6. Chillypot Trading Private Limited

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ii.	Post allotment of securities outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors	<p>i. Outcome of the subscription</p> <p>Warrants are proposed to be allotted to the following Proposed Allottees. Details of the shareholding of the Proposed Allottees in the Company, prior to and after the proposed preferential issue, are</p> <table border="1" data-bbox="587 405 1372 1491"> <thead> <tr> <th rowspan="2">Name of the Investors</th> <th colspan="2">Pre- Preferential Allotment</th> <th rowspan="2">No. of Warrants to be allotted</th> <th colspan="2">Post Preferential Allotment</th> </tr> <tr> <th>No.</th> <th>%</th> <th>No.</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Arydeep Tie Up Private Limited</td> <td>Nil</td> <td>Nil</td> <td>247230</td> <td>247230</td> <td>2.16</td> </tr> <tr> <td>Kiwi Dealcom Private Limited</td> <td>Nil</td> <td>Nil</td> <td>247230</td> <td>247230</td> <td>2.16</td> </tr> <tr> <td>Orchard Road Properties Private Limited</td> <td>Nil</td> <td>Nil</td> <td>148340</td> <td>148340</td> <td>1.30</td> </tr> <tr> <td>Pearl Dealers Private Limited</td> <td>Nil</td> <td>Nil</td> <td>247230</td> <td>247230</td> <td>2.16</td> </tr> <tr> <td>One Three Hill Properties Private Limited</td> <td>Nil</td> <td>Nil</td> <td>148341</td> <td>148341</td> <td>1.30</td> </tr> <tr> <td>Chillypot Trading Private Limited</td> <td>Nil</td> <td>Nil</td> <td>247230</td> <td>247230</td> <td>2.16</td> </tr> <tr> <td>Total</td> <td>NIL</td> <td>NIL</td> <td>1285601</td> <td>1285601</td> <td>11.24</td> </tr> </tbody> </table> <p>as under:</p>	Name of the Investors	Pre- Preferential Allotment		No. of Warrants to be allotted	Post Preferential Allotment		No.	%	No.	%	Arydeep Tie Up Private Limited	Nil	Nil	247230	247230	2.16	Kiwi Dealcom Private Limited	Nil	Nil	247230	247230	2.16	Orchard Road Properties Private Limited	Nil	Nil	148340	148340	1.30	Pearl Dealers Private Limited	Nil	Nil	247230	247230	2.16	One Three Hill Properties Private Limited	Nil	Nil	148341	148341	1.30	Chillypot Trading Private Limited	Nil	Nil	247230	247230	2.16	Total	NIL	NIL	1285601	1285601	11.24
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		<p>ii. <u>Issue Price:</u></p> <p>Warrants, convertible into, or exchangeable for, One fully paid-up equity share of the Company of face value Rs. 10 each to be issued to the Proposed Allottees at a price of upto Rs. 202.24 (Rupees Two Hundred Two and Twenty Four Paisa only) each (including the Warrant Subscription Price and the Warrant Exercise Price) payable in cash, which is not lower than the floor price i.e. upto Rs. 202.24 calculated in accordance with Regulation 164 of the SEBI ICDR Regulations.</p>																																																				

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		An amount equivalent to 25% of the Warrant Issue Price i.e. Upto Rs. 50.56 (Rupees Fifty and Fifty Six Paise only) shall be payable at the time of subscription and allotment of each Warrant by the Proposed Allottees and the balance 75% i.e. upto Rs. 151.68 (Rupees One Hundred Fifty One and Sixty Eight Paise only) shall be payable on or before 31 st March 2025 i.e. within 18 months from the date of allotment
		iii. <u>Number of Investors:</u> 6
iii	In case of Convertibles intimation on conversion of securities or on lapse of the tenure of the instrument	<p>The Warrant shall be converted into the Equity shares on or before 31st March 2025 i.e. within 18 (Eighteen) months from the date of allotment of the Warrants.</p> <p>In the event that, a warrant holder does not exercise the Warrants on or before 31st March 2025 i.e. within 18 (Eighteen) months from the date of allotment of such warrants along with deposit of Warrant Exercise Price, the unexercised Warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p>
5	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

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