



CIN-L17120DL2007PLC163192

26th May, 2022

To,
The Manager,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai-400001

Dear Sir/Madam,

Sub: Outcome of board meeting held on 26th May, 2022

Ref.: Regulations 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on today i.e 26th May, 2022 have approved the Audited Financial Results of the Company for the half year and year ended on 31st March, 2022.

We enclose herewith a copy of the said financial results along with the Auditor's Report by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 05:00 P.M.

You are requested to take the above on your records and do the needful.

Thanking you,

Yours faithfully,

For and on behalf of
Lorenzini Apparels Limited

For Lorenzini Apparels Ltd.


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

Encl: As above

LORENZINI APPARELS LIMITED

Office Address: C-64, Okhla Industrial Area, Phase - 1, New Delhi-110020, Contact No: 011-40504731

Website:www.mymonteil.com | E-mail: info@monteil.co.in

LORENZINI APPARELS LIMITED
CIN: L17120DL2007PLC163192
Reg. Off.: C-64, Okhla Industrial Area Phase-I New Delhi South Delhi 110020
Email:lorenzini_apparels@yahoo.co.in

Statement of Audited Financial Results for the Half Year And Year Ended on 31 March 2022

(Amount in Rs in lacs)

Sr. No.	Particulars	6 Months ended	Preceding 6 months ended	corresponding 6 months ended in previous year	Year ended	Previous Year ended
		31.03.2022	30.09.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	1,811.64	632.83	2,144.61	2,444.47	2,549.23
II	Other Income	4.41	10.29	0.55	14.69	22.64
III	Total Income (I+II)	1,816.05	643.12	2,145.16	2,459.17	2,571.87
IV	Expenses	176.37	215.61	16.54	391.99	122.68
	(a) Cost of materials consumed	343.39	278.46	1,378.33	621.85	1,663.15
	(b) Purchases of stock-in-trade	86.58	(28.48)	(66.73)	58.09	(24.05)
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	140.04	81.78	90.06	221.82	131.89
	(e) Employee benefits expense	27.18	28.26	34.02	55.44	54.95
	(f) Finance cost	31.64	24.63	23.94	56.27	48.13
	(g) Depreciation and amortisation expense	626.12	323.50	391.47	949.62	549.49
	(i) Other expense	1,431.31	923.76	1,867.62	2,355.08	2,546.24
	Total Expenses (IV)	384.74	(280.65)	277.53	104.09	25.62
V	Profit / (Loss) before exceptional items and tax (III-IV)	384.74	(280.65)	277.53	104.09	25.62
VI	Exceptional Items	-	-	-	-	-
	Extraordinary Items	-	-	-	-	-
VII	Profit before tax	384.73	(280.65)	277.53	104.09	25.62
	Tax Expense			17.59		
VIII	a) Current Tax	32.87	0.02		32.89	11.58
	b) Deferred tax	16.49			16.49	5.45
	c) Tax of Previous Year	0.94	0.01		0.95	0.62
IX	Profit for the period (VII-VIII)	334.43	(280.68)	259.95	53.76	7.97
X	Other Comprehensive Income (net of tax)					
	A) (i) Items that will not be reclassified to profit or loss					
	(ii) Income Tax relating to item that will not be re-classified to profit or loss					
	B) (i) Items that will be reclassified to profit or loss					
	(ii) Income Tax relating to items that will be reclassified to profit or loss					
	Total other comprehensive income (X)					
XI	Total Comprehensive income for the period (IX+X)	334.43	(280.68)	259.95	53.76	7.97
XII	Earnings before interest, depreciation, tax and amortization	334.43	(280.68)	259.95	53.76	7.97
XIII	Earnings Per Share (EPS)					
	a) Basic	3.30	(2.77)	2.56	0.53	0.08
	b) Diluted	3.30	(2.77)	2.56	0.53	0.08

Note:
1- The above results were reviewed by an Audit Committee and thereafter taken on record by the Board of Directors in their meeting on 26/05/2022 after review by an Audit Committee.
2- There were no investor complaints known to the Company outstanding at the beginning of the half year.
3- Previous period figures have been regrouped wherever necessary.
4. The financial results of the company have been prepared in accordance with Accounting Standards (AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

For & on the behalf of
LORENZINI APPARELS LIMITED



Sandeep Jain
Managing Director
DIN: 02365790

Place: New Delhi
Date: 26/05/2022

LORENZINI APPARELS LIMITED
CIN: L17120DL2007PLC163192

Reg. Off.: C-64, Okhla Industrial Area Phase-I New Delhi South Delhi 110020

Email: lorenzini_apparels@yahoo.co.in

Statement of Audited Financial Results for the Half Year And Year Ended on 31 March 2022

(Amount in Rs in lacs)

Statement of Assets and Liabilities

	Particulars	As on 31.03.2022	As on 31.03.2021
		Audited	Audited
A.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	1,013.89	1,013.89
	(b) Other Equity	221.06	167.30
	Total Equity	1,234.95	1,181.19
	Liabilities		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	306.53	401.11
	(ii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and		
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(iii) Other financial liabilities (other than those specified		
	(b) Provisions		
	(c) Deferred tax liabilities (Net)	5.03	
	(d) Other non-current liabilities		
	Total Non-current liabilities	311.57	401.11
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	559.33	443.01
	(ii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	392.75	70.48
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	237.67	520.33
	(iii) Other financial liabilities (other than those specified		
	(b) Other current liabilities		
	(c) Provisions	174.86	122.32
	(d) Current Tax Liabilities (Net)	32.89	11.58
	Total Current liabilities	1,397.49	1,167.72
	TOTAL LIABILITIES	2,944.01	2,750.02
B.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	229.11	214.34
	(b) Capital work-in-progress		-
	(c) Investment Property		-
	(d) Goodwill		-
	(e) Other Intangible Assets	13.84	15.86
	(f) Intangible Assets under development		-
	(g) Biological Assets other than bearer plants		-
	(h) Financial Assets		
	(i) Investments	32.07	32.07
	(ii) Trade Receivables	-	-
	(iii) Loans	156.52	86.50
	(i) Deferred tax assets (Net)	-	11.45
	(j) Other non-current Assets	-	-
	Total Non-Current Assets	431.53	360.21
2	Current assets		
	(a) Inventories	1,891.65	1,624.86
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	510.04	545.21
	(iii) Cash and cash equivalents	25.19	36.77
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	74.16	170.00
	(vi) Others	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	11.44	12.98
	Total Current Assets	2,512.48	2,389.81
	TOTAL ASSETS	2,944.01	2,750.02

For & On the behalf of
LORENZINI APPARELS LIMITED


Sandeep Jain
Managing Director
DIN: 02365790



Place: Delhi
Date: 26/05/2022

LORENZINI APPARELS LIMITED
CIN: L17120DL2007PLC163192
Reg. Off.: C-64, Okhla Industrial Area Phase-I New Delhi South Delhi 110020
Email: lorenzini_apparels@yahoo.co.in

Statement of Cash Flow for the Year Ended on 31 March 2022

Particulars	2021-22	2020-21
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) before tax (As per Profit & Loss Account)	104.09	25.62
Adjustments for:-		
Depreciation	56.27	48.13
(Profit)/Loss on sale of Asset	0.21	(0.11)
Interest Income on FD	(2.02)	(0.43)
Interest & Finance Charges	55.44	54.95
Operating profit(loss) before working capital changes	213.99	128.15
Adjustments for:-		
(Decrease)/Increase in Other Current Liabilities		
Trade Payable	39.61	(170.78)
Other Current Liabilities	52.54	(28.04)
Short Term Provision	21.31	(10.18)
Short Term Borrowing	116.31	231.59
Decrease/(Increase) in Other Current Assets		
Trade Receivables	35.17	122.68
Inventory	(266.79)	(100.62)
Other Current Assets	1.54	0.86
Loans & Advance	25.82	(134.81)
Cash Generated from Operation	239.50	38.85
Less :Tax Paid/Payable	(33.84)	(12.21)
Net Cash Flow from Operating Activities (a)	205.66	26.65
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(69.03)	(55.97)
(Increase)/ Decrease in Non Current Investment	-	-
Interest Income on FD	2.02	0.43
(Profit)/Loss on sale of Asset	(0.21)	0.11
Net Cash Flow from investing Activities (b)	(67.22)	(55.42)
CASH FLOW FROM FINANCING ACTIVITIES:		
Interest & Finance Charges	(55.44)	(54.95)
Increase/ (Decrease) in Long Term Borrowing	(58.28)	91.48
Increase/ (Decrease) in Other Long Term Liabilities	(36.30)	(39.53)
Net Cash Flow from Financing Activities (c)	(150.02)	(3.00)
Net Increase in Cash and Equivalents (a+b+c)	(11.58)	(31.77)
Opening Cash And Cash Equivalents	36.77	68.54
Closing Cash And Cash Equivalents	25.19	36.77

For & On the behalf of
LORENZINI APPARELS LIMITED


Sandeep Jain
Managing Director



DIN: 02365790

Place: Delhi

Date:26/05/ 2022

ON THE LETTERHEAD OF COMPANY



CIN-L17120DL2007PLC163192

26th May, 2022

To,
The Manager,
BSE Limited
Phirozejeejeebhoy Towers,
Dalal Street, Mumbai-400001

Dear Sir/Madam,

Sub: Declaration regarding Statutory Audit Report with Un-modified Opinion on Annual Audited Financial Results For the Financial Year ended 31st March, 2022

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 we hereby declare that the Statutory Auditors of the Company i.e. **Mittal and Associates**, have issued the Audit report on Standalone Audited Financial Results of the Company for the financial year ended 31st March, 2022, with unmodified opinion.

You are requested to take the above on your records and do the needful.

Yours faithfully,

For and on behalf of
Lorenzini Apparels Limited

Sandeep Jain
p Jain

Digitally signed
by Sandeep Jain
Date: 2022.05.26
18:26:06 +05'30'

Sandeep Jain
Managing Director
DIN: 02365790

LORENZINI APPARELS LIMITED

Office Address: C-64, Okhla Industrial Area, Phase - 1, New Delhi-110020, Contact No: 011-40504731

Website: www.mymonteil.com | E-mail: info@monteil.co.in



Auditor's Report on Half Yearly financial results and year to date results of the company pursuant to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015

TO

**THE BOARD OF DIRECTORS OF
LORENZINI APPARELS LIMITED**
C-64, OKHLA INDUSTRIAL AREA
PHASE-I NEW DELHI
South Delhi DL 110020

Report on the Audit of the Half Year and Annual Financial Results

We have audited the accompanying statement of financial results of **LORENZINI APPARELS LIMITED** ("the Company"), for the half year ended 31st March 2022 and Year ended 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of the regulation 33 of SEBI (Listing Obligations and Disclosures requirements) Regulation,2015 (Listing Regulation)

In our opinion and to the best of our information and according to the explanations given to us the financial results as well as the year to date results:

- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting ("the Act") and other accounting principles 133 of the Companies Act, 2013 standards prescribed under Section generally accepted in India, of the net Profit (including other comprehensive income) and other financial information of the company for the year ended 31st March 2022, as well as the results for the year ended on 31st March 2022.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made there under, and we have fulfilled our ethical responsibilities in accordance with requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit (including other comprehensive income) and other financial information of the company and the statement of assets and liabilities and statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of Directors of the Company as aforesaid.

In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.



Auditor's Responsibilities for the Audit of Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of financial results including the disclosures and whether the financial results represent the underlying transactions and events in the manner that achieves fair presentation.



We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.

For Mittal and Associates
Chartered Accountants
FRN 106456W

Hemant
Radhakisha
n Bohra

Digitally signed by
Hemant Radhakishan
Bohra
Date: 2022.05.26
17:12:44 +05'30'

Hemant Bohra
Partner
M.No.:165667
Place: Mumbai
Date: 26th May, 2022
UDIN:- 22165667AJRFQT2109