

LORENZINI APPARELS LIMITED

(An ISO 9001:2015 Certified Company)

CIN : L17120DL2007PLC163192



Date: 20.01.2024

To,

**BSE Limited
Listing Department
Phiroze Jeejeeboi Towers,
Dalal Street, Mumbai-400001**

**National Stock Exchange of India Limited
Listing Department
Exchange –Kurla Complex,
Bandra (East), Mumbai-400051**

Scrip Code: 540952

Symbol: LAL

Sub: Statement on Deviation or Variation of Funds raised through Preferential Issue of Convertible Warrants.

Respected Sir,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/1162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the use of funds raised through Preferential Issue of Convertible Warrants from the objects stated in the Placement Memorandum.

Accordingly, a Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the Quarter ended 31st December, 2023 is given in "*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**

Enclosed :As above

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Statement of Deviation or Variation for the quarter ended 31st December 2023.

Statement of Deviation/Variation in utilization of fund raised	
Name of Listed Entity	Lorenzini Apparels Limited
Mode of Raising Fund	Preferential Issue
Date of Raising Fund	05-10-2023
Amount	Rs.5,25,00,037.76
Report filled for quarter ended	31 st December 2023
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	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comment of the Auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Fund Utilized	Amount of deviation/variation for the quarter according to applicable object	Remarks, if any
The Company requires an infusion of funds for the enhancement of its capital base and to augment the long term funding needs viz., to support the expansion of business and for general corporate purpose and working	None	Rs.5,25,00,037.76	None	Rs.5,25,00,037.76	-	The Company in the Board Meeting dated 05 October 2023 allotted 10,38,371 convertible warrants at an issue price of Rs. 202.24 /- after receipt of 25% of the Warrant Issue Price in accordance with

capital requirement.						provisions of Chapter V of SEBI ICDR Regulations
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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**