

# LORENZINI APPARELS LIMITED

(An ISO 9001:2015 Certified Company)

CIN : L17120DL2007PLC163192



**Date:12/02/2024**

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 the Board meeting held on Monday, February 12, 2024**

**Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on **Monday, February 12, 2024** inter-alia, considered and approved the following business items:

1. Sub-Division of Face Value of Equity Shares of the Company from Rs. 10/- (Rupees Ten Only) each to Re. 1/- (Rupee One) each, subject to the approval of shareholders to be obtained through Postal Ballot process. In this regard, the record date for such division/split shall be intimated to the stock exchanges in due course.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Disclosure Obligations and Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD/4/2015 dated September 9,2015 is enclosed as **Annexure-A.**

2. To increase in Authorized Share Capital of the Company from Rs. 11,70,00,000/-to Rs. 17,30,00,000 and consequent alteration in capital clause of the Memorandum of Association of the Company, subject to the approval of shareholders of the Company.
3. Proposal of issuance of Bonus equity shares to the security holders of the Company in the ration of 6:11 i.e. 6 (Six) new fully paid-up equity share of Re. 1/- (Rupee one only) each for every 11 (Eleven) fully paid-up Equity Shares of Re. 1/- (Rupee one only) held by the Eligible securityholders of the Company as on the record date, subject to the approval of shareholders to be obtained through Postal Ballot process. In this regard, the record date for such bonus issue shall be intimated to the stock exchanges in due course.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Disclosure Obligations and Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD/4/2015 dated September 9,2015 is enclosed as **Annexure-B.**

4. Approval of Postal ballot Notice.

*Copy of the Notice is being circulated separately in due course.*

5. Appointment of Scrutinizer for the purpose of scrutinize the e-voting in a fair and transparent manner.

The said outcome is also being uploaded on the company's website.

The meeting of the Board of Directors commenced at 01:00 P.M. and concluded at 02:30 P.M.

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

Thanking You,

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

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

**Annexure A**

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Disclosure Obligations and Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 regarding sub-division/ split of face value of Equity Shares:

Particulars	Remarks																																									
<b>Split ratio</b>	Division of every 1 (One) equity share of the nominal/face value of Rs. 10/- (Rupees Ten only) each into 10 (Ten) equity shares of the nominal/face value of Rs. 1/- (Rupees One only) each																																									
<b>Rationale behind the split</b>	In order to improve the liquidity of Company's Share and to make it more affordable for small investors and also to broad base of small investors.																																									
<b>Pre and post Share Capital</b>	<table border="1"> <thead> <tr> <th rowspan="2">Type of Capital</th> <th colspan="3">Pre-sub-division</th> <th colspan="3">Post sub-division</th> </tr> <tr> <th>No. of equity shares</th> <th>Face Value (in Rs.)</th> <th>Total Share Capital (in Rs.)</th> <th>No. of equity shares</th> <th>Face Value (in Rs.)</th> <th>Total Share Capital (in Rs.)</th> </tr> </thead> <tbody> <tr> <td colspan="7"><b>Authorised Share Capital</b></td> </tr> <tr> <td>Equity</td> <td>1,17,00,000</td> <td>10</td> <td>11,70,00,000</td> <td>17,30,00,000*</td> <td>1</td> <td>17,30,00,000*</td> </tr> <tr> <td colspan="7"><b>Issued, Subscribed and Paid-up Share Capital</b></td> </tr> <tr> <td>Equity</td> <td>1,01,38,916</td> <td>10</td> <td>10,13,89,160</td> <td>10,13,89,160</td> <td>1</td> <td>10,13,89,160</td> </tr> </tbody> </table>	Type of Capital	Pre-sub-division			Post sub-division			No. of equity shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	No. of equity shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	<b>Authorised Share Capital</b>							Equity	1,17,00,000	10	11,70,00,000	17,30,00,000*	1	17,30,00,000*	<b>Issued, Subscribed and Paid-up Share Capital</b>							Equity	1,01,38,916	10	10,13,89,160	10,13,89,160	1	10,13,89,160
	Type of Capital		Pre-sub-division			Post sub-division																																				
		No. of equity shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	No. of equity shares	Face Value (in Rs.)	Total Share Capital (in Rs.)																																			
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<b>Issued, Subscribed and Paid-up Share Capital</b>																																										
Equity	1,01,38,916	10	10,13,89,160	10,13,89,160	1	10,13,89,160																																				
	<p><i>*Authorised share Capital will be increased from Rs. 11,70,00,000/- to Rs. 17,30,00,000/- subject to shareholder's approval and necessary filings with the Authorities and their approvals</i></p> <p>Further, consequent to sub-division/split in face value of Equity Shares from Rs. 10/- each to Re 1/-, 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, at the option of the warrant-holder by paying the remaining 75% consideration within the time limit prescribed under the provisions of the SEBI (ICDR) Regulations, 2018, into 10 (Ten) Equity Shares of Re 1/- (Rupee One Only).</p>																																									
<b>Expected time of completion</b>	<p>Within prescribed timeline specified in this regard, if any, under the Companies Act, 2013 and rules made there under and / or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>Tentatively within 2 months from the date of Board's approval</p>																																									
<b>Class of shares which are</b>	Equity shares  (There is only one class of equity shares)																																									

<b>subdivided</b>	
<b>Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding</b>	Not Applicable

**ANNEXURE-B**

**The detailed disclosure as required under Regulation 30 of the SEBI (Listing Disclosure Obligations and Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to issuance of Bonus Equity Shares:**

<b>S.No.</b>	<b>Particular</b>	<b>Description</b>
1	<b>Types of Securities proposed to be issued (viz. equity shares, convertibles etc.)</b>	Equity Shares
2	<b>Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)</b>	Bonus Issue
3	<b>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)</b>	60,967,020 Equity Shares of face value of Rs.1/- each (post considering the split of shares) which includes the amount of Rs. 56,63,842 specifically reserved for 10,38,371 (Ten Lakh Thirty-Eight Thousand Three Hundred Seventy-One) outstanding Warrants convertible into Equity Shares.
4	<b>Whether bonus is out of free reserves created out of profits or share Premium Account</b>	Bonus shares will be issued out of Securities Premium account/retained earnings/ free reserves or any other permitted reserves/surplus of the Company of the Company available as at 30 <sup>th</sup> September, 2023.
5	<b>Bonus Ratio</b>	11:6 [i.e. 6 (Six)] Bonus Equity shares for every 11 (Eleven) fully paid-up Equity shares held] to the shareholders as on record date (including holders of outstanding warrants convertible into Equity shares)
6	<b>Details of share capital- Pre and Post Bonus issue</b>	<p><b><u>Pre-Bonus:</u></b></p> <p>Paid-up share capital Rs. 101,389,160/- divided into 10,138,916 equity shares of Rs. 10/- each.</p> <p><b><u>Post-Bonus:</u></b></p> <p>Paid-up share capital Rs. 15,66,92,338/- divided into 15,66,92,338 equity shares of Re. 1/- each (post considering the split of shares) <b><u>[excluding outstanding warrants convertible into Equity shares]</u></b></p> <p>Paid-up share capital Rs. 17,27,39,890 /- divided into 17,27,39,890 equity shares of Re. 1/- each (post considering the split of shares) <b><u>[Including outstanding warrants convertible into Equity</u></b></p>

		<u>shares.]</u>
7	<b>Free reserves and/or share premium required for implementing the bonus issue</b>	Upto Rs. 6,09,67,020 /- is required for implementing the Bonus Issue.
8	<b>Free reserves and/or share premium available for capitalization and the date as on which such balance is available</b>	The amount available as per the un-audited financial statements with Limited Review Report are Rs. 7,88,16,000/-
9	<b>Whether the aforesaid figures are Audited</b>	No, the aforesaid figure is as per the un-audited financial statements read with Limited Review Report Issued by Auditor as on 30 <sup>th</sup> September 2023.
10	<b>Reserve created for convertible of warrant into the equity shares</b>	Company create a reserve upto Rs. 56,63,842/- (Rupees Fifty Six Lakh Sixty Three Thousands Eight Hundred Forty Two only) for the purpose of bonus issue of equity shares to the warrant holders holding 10,38,371 (Ten Lakh Thirty Eight Thousands Three Hundred Seventy One Only) Warrants convertible into Equity Shares after paying the remaining 75% consideration within the time limit prescribed under the provisions of the SEBI (ICDR) Regulations, 2018, by capitalisation of Securities Premium account/retained earnings/free reserves and / or any other permitted reserves/surplus of the Company;
11	<b>Estimated date by which such bonus shares would be credited/dispatched</b>	Subject to obtaining shareholders' approval shares would be credited/dispatched and other approvals, the Bonus shares will be credited /dispatched within 2 months from the date of Board approval.