



Lotus Chocolate Company Ltd.
(An ISO 22000:2005 Certified Company)

Sumedha Estates (Puzzolana Towers),
Avenue - 4, Street No. - 1, (Old Road No. 10),
Banjara Hills, Hyderabad - 500 034, TS, INDIA.
Tel : 91-40-2335 2607 / 08 / 09
Fax : 91-40-2335 2610
E-mail : info@lotuschocolate.com
Web : www.lotuschocolate.com
CIN No. : L15200TG1988PLC009111

18.05.2022/LCCL/SEC/22-23

To,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001

Dear Sir/Madam,

Sub: Outcome of Board Meeting held today i.e. 18th May, 2022.
Ref:- Scrip Code: 523475

With respect to the above, we wish to inform that, the meeting of Board of Directors was held today on Wednesday, 18th day of May, 2022 at 03.30 P.M. at 8-2-596, 1st Floor, 1B, Sumedha Estates, Avenue-4 Puzzolana Towers, Street No.1, Road No.10, Banjara Hills, Hyderabad- 500 034(TG), wherein the following matters have been discussed and approved:-

1. The Audited Financial Results of the Company for the Quarter and year ended on 31st March, 2022.
 - a. We enclose the Statement of Audited Financial Results for the quarter and year ended 31st March, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 18.05.2022.
 - b. We also enclose a copy of the Audit Report of the Auditors of the Company on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2022, as required under Regulation 33 of the Listing Regulations.

This is for your information and records in compliance with the Listing Regulations.

It is further informed that the meeting was commenced at 03:30 P.M. and concluded at 04.30 P.M.

Thanking You,

Yours truly,

For LOTUS CHOCOLATE COMPANY LIMITED

RAM SUBRAMANYA GANPATH
WHOLE TIME DIRECTOR
DIN:- 02395478





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LOTUS CHOCOLATE COMPANY LIMITED						
Regd.Off: D.No: 8-2-596,1st Floor,1B,Sumedha Estates,Puzzolana Towers, Avenue-4, St.No.1,Rd. No. 10, Banjara Hills, Hyderabad-34						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022						
(Rupees in Lakhs except for EPS)						
S. No	Particulars	Quarter Ended 31-March-2022	Quarter Ended 31-December- 2021	Quarter Ended 31-March-2021	Year ended 31-Mar-2022	Year ended 31-Mar-2021
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from Operations	2,616.44	2,242.07	1,806.92	8,697.36	4,787.07
	(b) Other Income	10.59	4.21	5.67	20.30	7.42
	Total income	2,627.03	2,246.28	1,812.59	8,717.66	4,794.50
2	Expenses					
	(a) Cost of materials consumed	2,243.18	1,748.94	1,509.54	7,185.27	3,879.54
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-	(47.02)	(5.67)	47.99	(89.98)	41.86
	(d) Employee benefit expense	66.46	58.28	48.14	274.33	198.90
	(e) Finance Costs	11.78	9.88	15.03	30.55	19.68
	(e) Depreciation and amortisation expense	3.75	6.00	15.60	21.75	62.40
	(f) Other expenses	149.23	276.20	111.03	694.55	424.24
	Total expenses	2,427.38	2,093.63	1,747.33	8,116.47	4,626.62
3	Profit from operations before other income and exceptional items (1-2)	199.64	152.65	65.26	601.18	167.87
4	Other income	-	-	-	-	-
5	Profit from ordinary activities before exceptional items (3+4)	199.64	152.65	65.26	601.18	167.87
6	Exceptional (expenses)/income	-	-	-	-	-
7	Profit / (Loss) from ordinary activities before tax (7+ 8)	199.64	152.65	65.26	601.18	167.87
8	Tax (expense)/credit	0.36	-	(9.21)	0.36	(9.21)
9	Net Profit / (Loss) from ordinary activities after tax	199.28	152.65	74.47	600.82	177.08
10	Extraordinary items (net of tax expense)	-	-	-	-	-
11	Net Profit / (Loss) for the period (11+ 12)	199.28	152.65	74.47	600.82	177.08
12	Other Comprehensive Income	-	-	(0.72)	-	-
13	Total Comprehensive Income	199.28	152.65	73.75	600.82	177.08
14	Share of Profit/(loss) of associates	-	-	-	0	-
15	Minority interest	-	-	-	0	-
16	Paid-up equity share capital (face value Rs. 10/-)	1,283.80	1,283.80	1,283.80	1,283.80	1,283.80
17.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	1.55	1.19	0.58	4.68	1.38
	(b) Diluted	1.55	1.19	0.58	4.68	1.38
17.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	1.55	1.19	0.58	4.68	1.38
	(b) Diluted	1.55	1.19	0.58	4.68	1.38

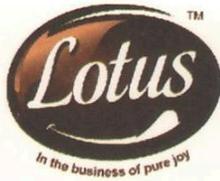
Notes

- The results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 18th May, 2022.
- The Company has only one reportable segment viz., packaged Food, hence Segment Reporting as required under IND AS 108 (Operating Segment is not applicable)
- The figures for the quarter ended 31-Mar-2022 and 31-Mar-2021 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures up to the third quarter of respective financial year which were subjected to Limited Review by the Statutory Auditors.
- Deferred tax for the year ended 31st March, 2022 includes reversal of opening deferred tax liability due to reduction in tax rate applicable to the Company by Finance Act (No. 2) 2019.
- The results for the quarter ended 31 March 2022 are available on the BSE Ltd ('BSE') and on the the Company's website.
- Figures of the previous period have been regrouped / reclassified wherever necessary, to make them comparable.

Place: Hyderabad
Date: 18.05.2022

For and on behalf of the Board
LOTUS CHOCOLATE COMPANY LIMITED

G. S. Ram
Whole Time Director
DIN: 02395478



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Lotus Chocolate Company Limited			
Balance Sheet as at 31-March-2022			
	Particulars	As at 31-03-2022	As at 31-03-2021
A	Assets		
	Non-current assets		
I	Property, Plant and equipment	16,046,010	14,860,345
	Capital work-in-progress	-	138,537
	Intangible assets	-	-
	Financial assets		
	Investments		
	Loans	3,525,701	4,459,869
	Trade Receivables	12,652,902	11,931,977
	Other non current assets		
	Deferred tax assets, net		
	Current assets		
	Inventories	126,645,343	92,145,000
	Financial assets		
	Trade receivables	81,849,333	82,668,573
	Cash and cash equivalents	3,575,913	9,410,830
	Other bank balances		
	Loans	122,939	423,591
	Others	30,197,480	6,962,422
	Current tax assets		
	Other current assets		
	Total assets	274,615,621	223,001,144
	Equity and Liabilities		
	Equity		
	Equity share capital	202,346,490	202,346,490
	Other equity	(124,219,792)	(184,301,996)
	Total equity	78,126,698	18,044,494
	Non-current liabilities		
	Financial Liabilities		
	Borrowings	59,600,000	116,300,000
	Provisions	5,181,475	4,499,264
		64,781,475	120,799,264
	Current liabilities		
	Financial Liabilities		
	Borrowings	76,403,851	45,685,315
	Trade payables	54,055,698	35,462,665
	Other financial liabilities	-	-
	Other current liabilities	1,202,501	3,000,049
	Provisions	-	-
	Current tax liabilities	-	-
	Deferred tax liabilities	45,399	9,357
	Total equity and liabilities	274,615,621	223,001,144

Place: Hyderabad
Date: 18.05.2022

For and on behalf of the Board
LOTUS CHOCOLATE COMPANY LIMITED

G. S. Ram
Whole Time Director
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Lotus Chocolate Company Limited
Cash Flow Statement for the year ended March 31, 2022

	For the year ended March 31, 2022	For the year ended March 31, 2021
I. Cash flows from operating activities		
Profit before tax	60,118,245	16,787,638
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	2,175,000	6,240,000
Amoritsation of intangible assets	-	-
Finance income (including fair value change in financial instruments)	-	-
Dividend income from mutual funds	-	-
Finance costs (including fair value change in financial instruments)	3,055,390	1,968,249
Re-measurement losses on defined benefit plans	-	78,870
Operating profit before working capital changes	65,348,634	25,074,757
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables - Non current	(720,925)	(7,881,977)
Trade receivables - current	819,240	(19,299,779)
Inventories	(34,500,343)	(2,062,000)
Loans - Non current	934,168	-
Loans - current	300,652	693,025
Other financial assets - current		
Other assets - current	(23,235,058)	4,050,727
Other assets - non current		
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	49,311,569	8,174,378
Other financial liabilities - current	(1,761,506)	(1,418,206)
Other current liabilities		
Provisions		
Cash generated from operations	56,496,431	7,330,925
Interest Paid	-	-
Income taxes paid / Deffered taxes	(36,042)	920,754
Net cash generated from/(used in) operating activities	56,460,389	8,251,679
II. Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles (including capital work in progress) (Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	(3,222,128)	-
Interest received (finance income)	-	-
Net cash used in investing activities	(3,222,128)	-
III. Cash flows from financing activities		
Share issue proceeds		
Proceeds from/(repayment of) long-term borrowings, net	(56,017,789)	(12,011,419)
Proceeds from/(repayment of) short-term borrowings, net	-	-
Interest paid	(3,055,390)	(1,968,249)
Net cash provided by financing activities	(59,073,179)	(13,979,668)
Net increase in cash and cash equivalents (I+II+III)	(5,834,918)	(5,727,989)
Cash and cash equivalents at the beginning of the year	9,410,829	15,138,818
Cash and cash equivalents at the end of the year (refer note below)	3,575,911	9,410,829
Note:		
Cash and cash equivalents comprise:		
Cash on hand	64,469	53,957
Balances with banks:		
- in current accounts & Deposits	3,511,444	9,356,873
	3,575,913	9,410,830

For and on behalf of the Board
LOTUS CHOCOLATE COMPANY LIMITED

G. S. Bam
Whole Time Director
DIN: 02395478



Place: Hyderabad
Date: 18.05.2022



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Lotus Chocolate Company Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Lotus Chocolate Company Limited** (hereinafter referred to as the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Act and other applicable pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those SA's are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 appropriate accounting policies; making judgments 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a 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 Companies' financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement 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 is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the 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 the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the 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 the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence 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 the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any 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 on our independence, and where applicable, related safeguards.

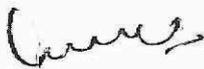
Other Matters

The Financial Results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a Limited Review by us, as required under the Listing Regulations.

for VDNR & Associates

Chartered Accountants

Firm Registration No. 011251S



Venkateswara Reddy D

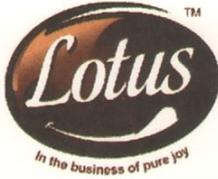
Partner

M No. 028488

UDIN: 22028488AJEQL5258

Hyderabad ; May 18, 2022





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Declaration Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

I, Ram Subramanya Ganpath, Wholetime Director of Lotus Chocolate Company Limited (CIN: L15200TG1988PLC009111) hereby declare that the Statutory Auditors of the Company, M/s. VDNR & Associates, Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Annual Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2022.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking You,

Yours Faithfully,
For Lotus Chocolate Company Limited

Ram Subramanya Ganpath
Wholetime Director
DIN: 02395478

