



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

31.01.2023/LCCL/SEC/22-23

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

Scrip Code: 523475; ISIN: INE026D01011

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held today i.e. 31<sup>st</sup> January, 2023.**

With respect to the above, we wish to inform that, the meeting of Board of Directors was held today on **Tuesday, 31<sup>st</sup> day of January, 2023** at **03.30 P.M.** at 8-2-596, 1<sup>st</sup> 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 Un-audited Financial Results of the Company for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2022.
  - a. We enclose the Statement of Un-audited Financial Results for the quarter and Nine Months ended 31<sup>st</sup> December, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 31.01.2023.
  - b. We also enclose a copy of the Limited Review Report of the Auditors of the Company on the Un-audited Financial Results of the Company for the quarter and Nine Months ended 31<sup>st</sup> December, 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 **04:40 P.M.**

Thanking You,

Yours truly,  
For **LOTUS CHOCOLATE COMPANY LIMITED**

  
G.S. RAM  
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								
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND 9 MONTHS ENDED 31ST DECEMBER 2022								
(Rupees in Lakhs except for EPS)								
S. No	Particulars	QUARTER ENDED				NINE MONTHS ENDED		YEAR ENDED
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
1	<b>Income from Operations</b>							
	(a) Net Sales/Income from Operations (net of excise duty)	1,327.15	1,463.83	2,247.63	2,242.07	5,038.61	6,080.92	8,697.36
	(b) Other Operating Income	9.59	0.86	7.56	4.21	18.01	9.71	20.30
	<b>Total income from operations (net)</b>	<b>1,336.73</b>	<b>1,464.69</b>	<b>2,255.19</b>	<b>2,246.27</b>	<b>5,056.61</b>	<b>6,090.63</b>	<b>8,717.66</b>
2	<b>Expenses</b>							
	(a) Cost of materials consumed	1,217.67	1,159.52	2,049.08	1,748.94	4,426.28	4,942.09	7,185.27
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work- in-progress and stock-in-trade	(14.76)	144.73	(54.83)	(5.67)	75.13	(42.96)	(89.98)
	(d) Employee benefit expense	77.28	65.61	65.40	58.28	208.28	207.87	274.33
	(e) Finance Costs	5.35	8.44	8.42	9.88	22.21	18.77	30.55
	(e) Depreciation and amortisation expense	3.75	3.75	3.75	6.00	11.25	18.00	21.75
	(f) Other expenses (any item exceeding 10% of the total expenses relating to continuing)	125.61	136.62	147.28	276.20	409.51	545.32	694.55
	<b>Total expenses</b>	<b>1,414.90</b>	<b>1,518.67</b>	<b>2,219.09</b>	<b>2,093.64</b>	<b>5,152.66</b>	<b>5,689.09</b>	<b>8,116.47</b>
3	<b>Profit from operations before other income and</b>	<b>(78.17)</b>	<b>(53.98)</b>	<b>36.10</b>	<b>152.63</b>	<b>(96.05)</b>	<b>401.55</b>	<b>601.18</b>
4	<b>Other income</b>	-	-	-	-	-	-	-
5	<b>Profit from ordinary activities before exceptional</b>	<b>(78.17)</b>	<b>(53.98)</b>	<b>36.10</b>	<b>152.63</b>	<b>(96.05)</b>	<b>401.55</b>	<b>601.18</b>
6	<b>Exceptional (expenses)/income</b>	<b>5.38</b>	<b>4.94</b>	<b>(29.28)</b>	<b>-</b>	<b>(18.96)</b>	<b>-</b>	<b>-</b>
7	<b>Profit / (Loss) from ordinary activities before tax (7+ 8)</b>	<b>(72.79)</b>	<b>(49.04)</b>	<b>6.82</b>	<b>152.63</b>	<b>(115.00)</b>	<b>401.55</b>	<b>601.18</b>
8	<b>Tax (expense)/credit</b>	-	-	-	-	-	-	0.36
9	<b>Net Profit / (Loss) from ordinary activities after tax</b>	<b>(72.79)</b>	<b>(49.04)</b>	<b>6.82</b>	<b>152.63</b>	<b>(115.00)</b>	<b>401.55</b>	<b>600.82</b>
10	<b>Extraordinary items (net of tax expense )</b>	-	-	-	-	-	-	-
11	<b>Net Profit / (Loss) for the period (11+ 12)</b>	<b>(72.79)</b>	<b>(49.04)</b>	<b>6.82</b>	<b>152.63</b>	<b>(115.00)</b>	<b>401.55</b>	<b>600.82</b>
12	<b>Other Comprehensive Income</b>	-	-	-	-	-	-	-
13	<b>Total Comprehensive Income</b>	<b>(72.79)</b>	<b>(49.04)</b>	<b>6.82</b>	<b>152.63</b>	<b>(115.00)</b>	<b>401.55</b>	<b>600.82</b>
14	<b>Share of Profit/(loss) of associates</b>	-	-	-	-	-	-	-
15	<b>Minority interest</b>	-	-	-	-	-	-	-
16	<b>Paid-up equity share capital (face value Rs. 10/- )</b>	<b>1,283.80</b>	<b>1,283.80</b>	<b>1,283.80</b>	<b>1,283.80</b>	<b>1,283.80</b>	<b>1,283.80</b>	<b>1,283.80</b>
17.i	<b>Earnings per share (before extraordinary items) ( of Rs.10/- each ) (not annualised):</b>							
	(a) Basic	(0.57)	(0.38)	0.05	1.19	(0.90)	3.13	4.68
	(b) Diluted	(0.57)	(0.38)	0.05	1.19	(0.90)	3.13	4.68
17.ii	<b>Earnings per share (after extraordinary items) ( of Rs.10/- each ) (not annualised):</b>							
	(a) Basic	(0.57)	(0.38)	0.05	1.19	(0.90)	3.13	4.68
	(b) Diluted	(0.57)	(0.38)	0.05	1.19	(0.90)	3.13	4.68

Notes

- The Unaudited Financial 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 thereunder and in terms of regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 31-01-2023.



3. The Company and the Board of Directors at the Board Meeting held on 29th December, 2022, has approved the Share Purchase Agreement entered by and among Reliance Consumer Products Limited (the Acquirer) and the existing promoters of the Lotus Chocolate Company Limited (Target Company) namely, Mr. Ananth P. Pai and Mr. Prakash P. Pai (collectively referred to as the "Sellers"), to dispose 51% of their shareholding, further investment shall be made by Reliance Consumer Products Limited. (For detailed information, please refer Detailed Public Statement on open offer published on 05th January, 2023, which is available in BSE Website).
4. The Company has only one reportable segment viz., Packaged Food, hence Segment Reporting as required under IND AS 108 (Operating Segment is not applicable).
5. Figures of the previous period have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary.
6. No adjustment is made for Deferred Tax as per Ind AS 12 -Income Taxes, as the same will be provided at the year end.
7. The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter ended 31 December 2022 and have issued an unmodified Review Report . The Review Report of the statutory auditors is being filed with the BSE Ltd ('BSE') and is also available on the Company's website.

Date: 31-01-2023  
Place: Hyderabad



For and on behalf of the Board  
Lotus Chocolate Company Limited

G. S. Ram

Whole Time Director

DIN: 02395478



**Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited 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  
**LOTUS CHOCOLATE COMPANY LTD.**

We have reviewed the accompanying Statement of Unaudited Financial Results of **LOTUS CHOCOLATE COMPANY LTD.** ("the Company") for the quarter and nine months ended December 31<sup>st</sup>, 2022 being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. ("the Listing Regulations")

This statement is the responsibility of the company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on Statement based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries of company personnel for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind - AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **VDNR & ASSOCIATES**  
Chartered Accountants  
Firm Reg No. 011251S



  
Pradeep Kumar A  
Partner  
Membership No. 233865

Place: Hyderabad  
Date: January 31<sup>st</sup>, 2023  
UDIN: 23233865BGWIFF4154