

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. : L15200AP1988PLC009111

11.11.2022/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. 11th November, 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 Friday, 11th day of November, 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 Un-audited Financial Results of the Company for the Quarter and Half Year ended on 30th September, 2022.
 - a. We enclose the Statement of Un-audited Financial Results for the quarter and Half Year ended 30th September, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 11.11.2022.
 - 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 Half Year ended 30th September, 2022, as required under Regulation 33 of the Listing Regulations.

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

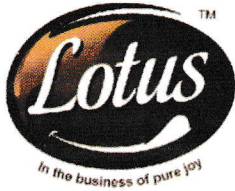
It is further informed that the meeting was commenced at 03:30 P.M. and concluded at 04.30 P.M.

Thanking You,

Yours truly,
For LOTUS CHOCOLATE COMPANY LIMITED

G. S. RAM
Whole Time Director
DIN: 02395478





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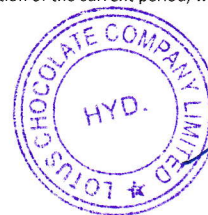
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LOTUS CHOCOLATE COMPANY LIMITED							
Regd.Off: D.No: 8-2-596,1st Floor,1B,Sumedha Estates,Puzzolana Towers, Avenue-4, St.No.1,Rd. No. 10, Banjara Hills, Hyderabad-34							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022							
(Rupees in Lakhs except for EPS)							
S. No	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (net of excise duty)	1,463.83	2,247.63	2,095.76	3,711.46	3,838.86	8,697.36
	(b) Other Operating Income	0.86	7.56	-	8.42	-	20.30
	Total income from operations (net)	1,464.69	2,255.19	2,095.76	3,719.88	3,838.86	8,717.66
2	Expenses						
	(a) Cost of materials consumed	1,159.52	2,049.08	1,417.01	3,208.60	3,069.56	7,185.27
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	144.73	(54.83)	159.39	89.89	(31.21)	(89.98)
	(d) Employee benefit expense	65.61	65.40	66.83	131.00	122.55	274.33
	(e) Finance Costs	8.44	8.42	3.85	16.86	8.89	30.55
	(e) Depreciation and amortisation expense	3.75	3.75	6.00	7.50	12.00	21.75
	(f) Other expenses (any item exceeding 10% of the total expenses relating to continuing)	136.62	147.28	300.49	283.90	425.57	694.55
	Total expenses	1,518.67	2,219.09	1,953.56	3,737.76	3,607.35	8,116.47
3	Profit from operations before other income and exceptional items (1-2)	(53.98)	36.10	142.20	(17.88)	231.51	601.18
4	Other income	-	-	9.56	-	11.32	-
5	Profit from ordinary activities before exceptional items (3+4)	(53.98)	36.10	151.76	(17.88)	242.83	601.18
6	Exceptional (expenses)/income	4.94	(29.28)	-	(24.34)	-	-
7	Profit / (Loss) from ordinary activities before tax (5+6)	(49.04)	6.82	151.76	(42.22)	242.83	601.18
8	Tax (expense)/credit	-	-	-	-	-	0.36
9	Net Profit / (Loss) from ordinary activities after tax	(49.04)	6.82	151.76	(42.22)	242.83	600.82
10	Extraordinary items (net of tax expense)	-	-	-	-	-	-
11	Net Profit / (Loss) for the period (9+10)	(49.04)	6.82	151.76	(42.22)	242.83	600.82
12	Other Comprehensive Income	-	-	-	-	-	-
13	Total Comprehensive Income	(49.04)	6.82	151.76	(42.22)	242.83	600.82
14	Share of Profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
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	1,283.80
17.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(0.38)	0.05	1.18	(0.33)	1.89	4.68
	(b) Diluted	(0.38)	0.05	1.18	(0.33)	1.89	4.68
17.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(0.38)	0.05	1.18	(0.33)	1.89	4.68
	(b) Diluted	(0.38)	0.05	1.18	(0.33)	1.89	4.68

Notes

- The above Un-audited financial results for the quarter and half year ended September 30, 2022, statement of Un-audited assets and liabilities as at 30th September, 2022 and Statement of Unaudited cash flows for the half year ended 30th September, 2022 are Prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The same were as reviewed by the Audit Committee, consider and approved by the Board of Directors at its meeting held on 11th November, 2022. The same also were subjected to "limited review" by the Statutory Auditors of the Company.
- The Company has only one reportable segment viz., packaged Food, hence Segment Reporting as required under IND AS 108 (Operating Segment is not applicable)
- No adjustment is made for Deferred Tax as per Ind AS 12 - Income Taxes, as the same will be provided at the year end.
- The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter ended 30 September 2022 and have issued an unqualified 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.
- Earnings per share is not annualised for the quarter ended 30.09.2022, 30.06.2022 and 30.09.2021.
- Figures of the previous period have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary.

Date: 11/11/2022
Place: Hyderabad



For and on behalf of the Board
Lotus Chocolate Company Limited

G. S. Ram
Whole Time Director
DIN: 02395478



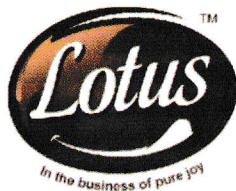
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Lotus Chocolate Company Ltd.			
Balance Sheet as at 30.09.2022			
(Rupees in Lakhs)			
	Particulars	As at 30.09.2022 (Un-Audited)	As at 31.03.2022 (Audited)
A	ASSETS		
	Non Current Assets		
(1)	(a) Property, Plant and Equipments	174.71	160.46
	(b) Capital WIP	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	-	-
	(f) Intangible Assets under Development	-	-
	(g) Biological Assets	-	-
	(h) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	97.19	126.53
	(iii) Loans	35.26	35.26
	(iv) Others	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
(2)	Current assets		
	(a) Inventories	804.13	1,266.45
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	580.80	818.49
	(iii) Cash and cash equivalents	358.82	35.76
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	0.94	1.23
	(vi) Others	82.20	300.97
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	-	-
	Total Assets	2,134.05	2,745.16
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	2,023.46	2,023.46
	(b) Other Equity	(1,284.42)	(1,242.20)
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	400.00	596.00
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	51.81	51.81
	(c) Deferred tax liabilities (Net)	-	0.45
	(d) Other non-current liabilities	-	-
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	430.03	764.04
	(ii) Trade payables	481.53	540.56
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	31.63	12.03
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	-
	(e) Deferred Tax Liabilities	-	-
	Total Equity and Liabilities	2,134.05	2,745.16

For and on behalf of the Board
Lotus Chocolate Company Limited





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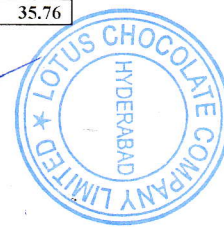
Lotus Chocolate Company Limited		
Cash Flow Statement for the Half year ended September 30, 2022		
(Rupees in Lakhs)		
	For the Half Year ended September 30, 2022	For the Year ended March 31, 2022
I. Cash flows from operating activities		
Profit before tax	(42.22)	601.18
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	7.50	21.75
Amortisation 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)	16.86	30.55
Re-measurement losses on defined benefit plans	-	-
Operating profit before working capital changes	(17.86)	653.49
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables - Non current	29.34	(7.21)
Trade receivables - current	237.69	8.19
Inventories	462.32	(345.00)
Loans - Non current	-	9.34
Loans - current	0.29	3.01
Other financial assets - current	-	-
Other assets - current	219.77	(232.35)
Other assets - non current	-	-
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	(393.04)	493.12
Other financial liabilities - current	-	(17.98)
Other current liabilities	19.60	-
Provisions	-	-
Cash generated from operations	558.12	564.60
Interest Paid	-	-
Income taxes paid / Deferred taxes	(0.45)	(0.36)
Net cash generated from/(used in) operating activities	557.66	564.24
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	(21.75)	(32.22)
Dividend received on mutual funds	-	-
Interest received (finance income)	-	-
Net cash used in investing activities	(21.75)	(32.22)
III. Cash flows from financing activities		
Share issue proceeds	-	-
Proceeds from/(repayment of) long-term borrowings, net	(196.00)	(559.82)
Proceeds from/(repayment of) short-term borrowings, net	-	-
Interest paid	(16.86)	(30.55)
Net cash provided by financing activities	(212.86)	(590.37)
Net increase in cash and cash equivalents (I+II+III)	323.06	(58.35)
Cash and cash equivalents at the beginning of the year	35.76	94.11
Cash and cash equivalents at the end of the year (refer note below)	358.82	35.76
Note:		
Cash and cash equivalents comprise:		
Cash on hand	0.20	0.64
Balances with banks:	358.62	35.11
	358.82	35.76

Date: 11.11.2022
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 half year ended September 30, 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 issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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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: November 11th, 2022

UDIN: 22233865BCVABI8169