



Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended)

To the Board of Directors of LOTUS CHOCOLATE COMPANY LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of LOTUS CHOCOLATE COMPANY LIMITED ("the Company") for the quarter ended June 30, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("the Listing Regulations") including relevant circulars issued by the SEBI from time to time.

The statement, which is the responsibility of the Company's Management and 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 the statement based on our review.

We conducted our review of the statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible 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 the Standards on Auditing specified under Section 143(10) of the Act, 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the 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 Registration No. 011251S

Pradeep Kumar A
Partner

M.No. 233865

UDIN: 23233865 867 WSDM 124

Date: 18-07-2023

Place: Hyderabad





Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly Financial Results pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended)

To the Board of Directors of LOTUS CHOCOLATE COMPANY LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of LOTUS CHOCOLATE COMPANY LIMITED ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("the Listing Regulations") including relevant circulars issued by the SEBI from time to time.

2. The statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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 ("the Act"), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

3. We conducted our review of the statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.

4. We also performed procedures in accordance with the SEBI Circular CIRICFOI CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

The Statement includes the results of the following entity(ies):

- Soubhagya Confectionery Private Limited.



5. 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenue of Rs 809.64 lakh for the quarter ended June 30, 2023, total Profit after tax of Rs. 37.75 lakh for the quarter ended June 30, 2023 and total comprehensive Income of Rs. 37.49 lakh for the quarter ended June 30, 2023, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

for VDNR & Associates

Chartered Accountants

Firm Registration No. 011251S



Pradeep Kumar A

Partner

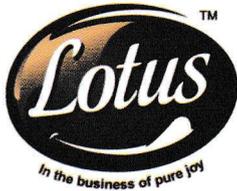
M.No. 233865

UDIN: 23233865B6029

Date: 18-07-2023

Place: Hyderabad





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

Sumedha Estates (Puzzolana Towers),
Avenue - 4, Street No. - 1, (Old Road No. 10),
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CIN No. : L15200TG1988PLC009111

LOTUS CHOCOLATE COMPANY LIMITED CIN: L15200TG1988PLC009111 Regd. Office: 8-2-596, 1st Floor, 1B, Sumedha Estates, Avenue-4, Puzzolana Towers, Street No.1, Road No.10, Banjara Hills, Hyderabad, Telangana - 500034 India. STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023. PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (IND AS)
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S. No.	Particulars	Standalone				(Rs. In Lakhs unless otherwise stated) Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-Jun-23 (Unaudited)	31-Mar-23 (Unaudited)	30-Jun-22 (Unaudited)	31-Mar-23 (Audited)	30-Jun-23 (Unaudited)	31-Mar-23 (Unaudited)	30-Jun-22 (Unaudited)	31-Mar-23 (Audited)
I.	Income								
	(a) Revenue from Operations	2,474.32	1,233.20	2,247.63	6,271.81	3,230.70	-	-	-
	(b) Other Income	13.59	6.66	7.56	4.38	13.59	-	-	-
	Total Income	2,487.91	1,239.86	2,255.20	6,276.18	3,244.29	-	-	-
II.	Expenses								
	(a) Cost of Material Consumed	2,218.98	1,173.16	2,049.08	5,667.60	2,753.41	-	-	-
	(b) Purchase of Stock in Trade	-	-	-	-	-	-	-	-
	(c) Changes in Inventory of Finished Goods, Work in Progress and Stock in Trade	(4.44)	90.88	(54.83)	166.01	65.63	-	-	-
	(d) Employee Benefit Expenses	89.57	71.18	65.40	351.13	130.74	-	-	-
	(e) Finance Costs	12.26	10.20	8.42	26.63	10.02	-	-	-
	(f) Depreciation and Amortisation Expense	9.60	5.97	3.75	17.22	14.73	-	-	-
	(g) Other Expenses	170.53	391.75	147.27	646.91	227.78	-	-	-
	Total Expenses	2,496.50	1,743.14	2,219.09	6,875.50	3,202.31	-	-	-
III.	Profit/(Loss) before Exceptional Items and Prior Period Items	(8.58)	(503.28)	36.11	(599.32)	41.97	-	-	-
IV.	Exceptional Income/(Expenses)	-	(74.90)	(29.28)	(93.86)	-	-	-	-
V.	Profit/(Loss) Before Prior Period Items	(8.58)	(578.18)	6.82	(693.18)	41.97	-	-	-
VI.	Prior Period Income/(Expenses)	(39.64)	-	-	-	(39.64)	-	-	-
VII.	Profit/(Loss) before Tax	(48.22)	(578.18)	6.82	(693.18)	2.33	-	-	-
VIII.	Tax Expense								
	Current Tax	-	-	-	-	12.99	-	-	-
	Deferred Tax	(30.08)	2.49	-	2.49	(30.26)	-	-	-
	Total Tax Expense	(30.08)	2.49	-	2.49	(17.27)	-	-	-
IX.	Net Profit/(Loss) for the Period	(18.14)	(580.67)	6.82	(695.68)	19.61	-	-	-
X.	Other Comprehensive Income/(Loss)								
	(a) Items that will not be reclassified to Profit and Loss <i>Remeasurement of Defined Benefit Obligations</i>	(79.06)	-	-	-	(79.33)	-	-	-
	(b) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss)	(79.06)	-	-	-	(79.33)	-	-	-
XI.	Total Comprehensive Income/(Loss) for the period	(97.20)	(580.67)	6.82	(695.68)	(59.72)	-	-	-
XII.	Paid-Up Equity Share Capital (Face Value Rs. 10/-)	1,284.10	1,283.80	1,283.80	1,283.80	1,284.10	-	-	-
XIII.	Earnings Per Equity Share								
	Basic (Rs.)	(0.14)	(4.52)	0.05	(5.99)	0.15	-	-	-
	Diluted (Rs.)	(0.14)	(4.52)	0.05	(5.99)	0.15	-	-	-

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 18, 2023. These results have been subjected to limited review carried out by the Statutory Auditors.
- The above financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS), the provisions of The Companies Act, 2013, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- The Company operates in a single reporting segment, hence there is no reportable segment as per requirements of Indian Accounting Standards 108 on 'Operating Segments'.
- The company has redeemed existing 73,96,600 10% Redeemable, Cumulative Preference Shares of Rs. 10/- each at par value on 25th May, 2023 and issued 5,07,93,200 0.01% Redeemable, Non Cumulative, Non Convertible Preference Shares of Rs. 10/- each at par value on 24th May, 2023.
- Reliance Consumer Products Limited has acquired 51% shares of the entity on 24th May, 2023, making the entity a subsidiary of Reliance Consumer Products Limited.
- The entity has acquired 100% shares of Soubhagya Confectionery Private Limited on 25th May, 2023 for a consideration of Rs. 18 crores, making it a wholly owned subsidiary of the entity. The Unaudited Results of Soubhagya Confectionery Private Limited have been consolidated with effect from 1st June, 2023.
- The figures for the corresponding previous periods/year have been regrouped/reclassified wherever necessary, to make them comparable.

For and on behalf of Board of Directors of
Lotus Chocolate Company Limited



G.S. Ram
Whole Time Director
DIN: 02395478

Place: Hyderabad
Date: 18th July, 2023