



LOTUS CHOCOLATE COMPANY LIMITED

Reg. Office: 8-2-596, 1st Floor, 1B, Sumedha Estates,
Avenue-4, Puzzolana Towers, Street No. 1, Road No. 10,
Banjara Hills, Hyderabad 500034, Telangana
Tel: 91-40-4020 2124
E-mail: investors@lotuschocolate.com
Website: www.lotuschocolate.com
CIN: L15200TG1988PLC009111

LCCL/SEC/25-26

April 21, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Scrip Code: 523475

Sub: Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'): Outcome of the Board meeting

Dear Sir/ Madam,

In continuation of our letter dated April 14, 2025, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia* approved the Audited Financial Statement for the financial year ended March 31, 2025 and the Audited Financial Results for the financial year ended March 31, 2025, as recommended by the Audit Committee.

Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, we enclose the Audited Financial Results for the financial year ended March 31, 2025 and Auditors' Report with unmodified opinion on the aforesaid Audited Financial Results.

The meeting of the Board of Directors commenced at 4:15 p.m. (IST) and concluded at 5:07 p.m. (IST).

This is for your information and records.

Thanking you,

Yours faithfully,

For **Lotus Chocolate Company Limited**

Utsav Saini
Company Secretary and Compliance Officer

Encl.: As above

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS
AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
LOTUS CHOCOLATE COMPANY LIMITED**

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended 31st March, 2025 and (b) reviewed the Financial Results for the quarter ended 31st March, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying statement of "Audited Financial Results for the Quarter / Year ended 31st March, 2025" of Lotus Chocolate Company Limited (the "Company"), (the "Statement"), 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 "LODR Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended 31st March 2025:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended 31st March 2025

With respect to the Financial Results for the quarter ended 31st March 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended 31st March 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended 31st March 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued

by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended 31st March 2025 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended 31st March 2025 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended 31st March 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian 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 LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors is responsible for assessing the Company's ability, 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 is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended 31st March 2025

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended 31st March 2025 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 this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Annual Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- 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 ability of the Company 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 Statement 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

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.



(b) Review of the Financial Results for the quarter ended 31st March 2025

We conducted our review of the Financial Results for the quarter ended 31st March 2025 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs 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.

Other Matters

The Statement includes the results for the Quarter ended 31st March 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Varsha A. Fadte
Partner
(Membership No. 103999)
UDIN:25103999BMLENE3303

Mumbai, 21st April, 2025



LOTUS CHOCOLATE COMPANY LIMITED

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Audited Financial Results for the Quarter / Year ended 31st March, 2025

(₹ in Lakh)

Particulars	Quarter Ended			Year Ended	
	31st Mar'25 (Unaudited)	31st Dec'24 (Unaudited)	31st Mar'24 (Unaudited)	31st Mar' 25 (Audited)	31st Mar' 24 (Audited)
1 Revenue from Operations	15,745.39	14,669.41	6,581.79	57,375.03	20,003.13
2 Other Income	7.07	43.61	21.17	80.94	111.94
3 Total Income	15,752.46	14,713.02	6,602.96	57,455.97	20,115.07
4 Expenses					
a. Cost of Materials Consumed	13,124.71	17,332.71	5,195.17	53,973.83	16,713.75
b. Purchases of Stock-in-Trade	296.70	189.02	114.73	1,069.69	213.59
c. Changes in inventories of Finished goods, Stock-in-Trade and Work-in-Progress	111.52	(4,743.88)	313.26	(6,244.32)	99.63
d. Employee Benefits Expense	563.88	466.90	251.33	1,797.91	895.49
e. Finance Costs	299.62	212.66	22.00	711.08	80.79
f. Depreciation and Amortisation expense	80.51	47.24	28.07	181.16	102.05
g. Other Expenses	1,082.85	838.92	529.38	3,661.00	1,785.88
Total Expenses	15,559.79	14,343.57	6,453.94	55,150.35	19,891.18
5 Profit before Tax	192.67	369.45	149.02	2,305.62	223.89
6 Tax Expenses					
i. Current Tax	11.90	40.58	-	346.83	-
ii. Deferred Tax	39.22	(42.89)	(251.25)	236.07	(281.63)
Total Tax Expenses	51.12	(2.31)	(251.25)	582.90	(281.63)
7 Profit for the quarter / year	141.55	371.76	400.27	1,722.72	505.52
8 Other comprehensive income					
Items that will not be reclassified to Profit and Loss:					
Actuarial Gain/(Loss) on Remeasurement of Defined Benefit Obligations	(6.14)	(11.19)	44.75	(19.78)	(13.24)
Income Tax relating to Defined Benefit Obligations	8.42	(2.82)	11.26	4.98	(3.32)
9 Total Comprehensive Income for the quarter / year	143.83	357.75	456.28	1,707.92	488.96
10 Paid up Equity Share Capital, Equity Shares of ₹ 10 each	1,284.10	1,284.10	1,284.10	1,284.10	1,284.10
11 Other equity				4,669.17	2,961.25
12 Earnings per Equity Share (Face value of Rs.10) (Not annualised for the quarters)					
Basic (Rs.)	1.10	2.90	3.02	13.42	3.84
Diluted (Rs.)	1.10	2.90	3.02	13.42	3.84

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

Dipal C. Jain

Prof. Dipal C. Jain
Chairman
(DIN: 00228513)

Dated: 21st April, 2025
Place: Bengaluru



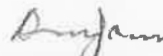
LOTUS CHOCOLATE COMPANY LIMITED
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Audited Balance Sheet as at 31st March, 2025

(₹ in Lakh)

	Particulars	As at 31st March, 2025	As at 31st March, 2024
A	ASSETS		
1	Non-Current Assets		
	a. Property, Plant and Equipment	2,486.99	1,556.49
	b. Capital Work-in-Progress	281.73	58.05
	c. Goodwill	18.59	18.59
	d. Deferred Tax Assets (net)	44.27	275.36
	e. Other Non-Current Assets	435.70	574.22
	Subtotal - Non-Current Assets	3,267.28	2,482.71
2	Current Assets		
	a. Inventories	8,061.50	1,091.93
	b. Financial Assets		
	i. Trade Receivables	13,308.49	2,689.51
	ii. Cash and Cash Equivalents	-	569.33
	iii. Other Financial Assets	221.06	162.35
	c. Other Current Assets	2,176.12	313.79
	Subtotal - Current Assets	23,767.17	4,826.91
	Total Assets	27,034.45	7,309.62
B	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity Share Capital	1,284.10	1,284.10
	b. Other Equity	4,669.17	2,961.25
	Subtotal - Equity	5,953.27	4,245.35
2	Non-Current Liabilities		
	a. Financial Liabilities		
	i. Other Financial Liabilities	808.30	730.38
	b. Provisions	154.47	94.30
	Subtotal - Non-Current Liabilities	962.77	824.68
3	Current Liabilities		
	a. Financial Liabilities		
	i. Borrowings	14,837.71	528.80
	ii. Trade Payables Due to:		
	- Micro and Small Enterprises	3,218.47	952.22
	- Other than Micro and Small Enterprises	1,871.48	596.24
	b. Other Current Liabilities	148.82	141.63
	c. Provisions	41.93	20.70
	Subtotal - Current Liabilities	20,118.41	2,239.59
	Total Equity and Liabilities	27,034.45	7,309.62

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



Prof. Dipak C. Jain
Chairman
(DIN: 00228513)

Dated: 21st April, 2025
Place: Bengaluru



LOTUS CHOCOLATE COMPANY LIMITED
CIN: L15200TG1988PLC009111
Audited Cash Flow Statement for the Year Ended 31st March, 2025

(₹ In Lakh)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A. Cash Flows from Operating Activities		
Profit Before Tax	2,305.62	223.89
<u>Adjustments for:</u>		
Depreciation and Amortisation Expense	181.16	102.05
Finance Cost	711.08	80.79
Unpaid calls, written off	-	0.30
Write Back of Liabilities no longer required	8.38	28.60
Profit on sale of Property, Plant and Equipment (Net)	(3.70)	-
Interest Income	(20.13)	(67.84)
Operating Profit before Working Capital Changes	3,182.41	367.79
<u>Adjustments for :</u>		
Trade and Other Receivables	(12,542.08)	(2,850.43)
Inventories	(6,969.57)	(447.54)
Trade and Other Payables	3,575.69	941.69
Cash used in Operations	(12,753.55)	(1,988.49)
Income Tax Paid (Net)	(206.12)	(108.14)
Net Cash used in Operating Activities (A)	(12,959.67)	(2,096.63)
B. Cash Flows from Investing Activities		
Expenditure on Property, Plant and Equipment (Including Capital advances)	(1,472.80)	(1,707.11)
Proceeds from disposal of Property, Plant and Equipment	163.03	-
Goodwill on Amalgamation	-	(18.59)
Interest Income	24.36	67.84
Net Cash Used in Investing Activities (B)	(1,285.41)	(1,657.86)
C. Cash Flows from Financing Activities		
Repayment of Loans from Related Parties	-	(400.00)
Redemption of Preference Shares	-	(739.66)
Issue of Preference Shares	-	5,079.32
Borrowings - Current (Net)	14,308.91	360.87
Interest Paid	(633.16)	(19.59)
Net Cash generated from Financing Activities (C)	13,675.75	4,280.94
Net (decrease) / increase in Cash and Cash Equivalents (A+B+C)	(569.33)	526.45
Opening Balance of Cash and Cash Equivalents	569.33	40.76
Cash and Cash Equivalents acquired on Amalgamation	-	2.12
Closing Balance of Cash and Cash Equivalents	-	569.33

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For and on behalf of the Board of Directors
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Prof. Dipak C. Jain
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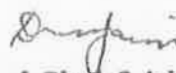
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Notes:

- 1 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their respective meetings held on 21st April, 2025. The Statutory Auditors of the Company have issued an audit report with unmodified opinion on the aforesaid results.
- 2 The Company is primarily engaged in the manufacturing of chocolates, cocoa products and other similar products. The Company operates in a single reporting segment, hence there is no reportable segment as per requirements of Indian Accounting Standard 108 on 'Operating Segments'.
- 3 Pursuant to the Scheme of Amalgamation ("the Scheme") under Section 230 to 232 of the Companies Act, 2013 sanctioned by the Hon'ble National Company Law Tribunal, Hyderabad bench vide order dated 8th August, 2024, Soubhagya Confectionery Private Limited (SCPL), a wholly owned Subsidiary of the Company has been amalgamated with the Company, the appointed date being 25th May, 2023. In terms of the Scheme, the assets and liabilities of SCPL has been vested with the Company and have been recorded at their respective fair values as of appointed date, as per Indian Accounting Standard i.e, Ind. AS 103 - Business Combinations. Accordingly, the comparative financial information for quarter ended 31st March, 2024 and year ended 31st March, 2024 have been restated to give effect to the said amalgamation.

Accordingly, the Company is not required to prepare consolidated financial results as per applicable laws and regulations as the Company does not have any subsidiary or associate company.
- 4 The figures for the previous quarters / year have been regrouped whenever necessary, to make them comparable.
- 5 The figures for the quarter ended 31st March, 2025 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures upto the third quarter of the financial year.

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


Prof. Dipak C. Jain
Chairman
(DIN: 00228513)

Dated: 21st April, 2025
Place: Bengaluru

