



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

Sumedha Estates(Puzzolana Towers),
Avenue - 4, Street No.1, Road No.10,
Banjara Hills, Hyderabad - 500034, T.S., India.
Tel : 91-40-2335 2607/ 08 / 09
Fax : 91-402335 2610
E-mail : info@lotuschocolate.com
Web : www.lotuschocolate.com
CIN No : L15200TG1988PLC009111

18.07.2023/LCCL/SEC/23-24

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Scrip Code: 523475

Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that:

- 1) the Board of Directors of the Company, has at its meeting held today i.e. July 18, 2023 approved:
 - a) appointment of Mr. S Gautham as Chief Financial Officer & Key Managerial Personnel of the Company with effect from July 18, 2023 in place of Mr. Vivekanand Narayan Prabhu, who has resigned as the Chief Financial Officer & Key Managerial Personnel of the Company effective from July 18, 2023.
 - b) appointment of Mr. Sikander Aman Khullar as Chief Executive Officer of the Company effective July 18, 2023.
- 2) M/s. VDNR & Associates, Chartered Accountants (Registration No. 011251S) vide their letter dated July 18, 2023 have resigned as Statutory Auditors of the Company. Their resignation will be effective from the conclusion of the ensuing annual general meeting to be held on August 10, 2023.
- 3) Based on the recommendation of the Audit Committee, the Board at its meeting held today i.e. July 18, 2023 has proposed to the shareholders the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), as Statutory Auditors of the Company for a period of 5 consecutive years from the conclusion of the 34th annual general meeting till the conclusion of the 39th annual general meeting.



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The requisite details as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided as Annexure I and II respectively.

The meeting of the Board of Directors of the Company commenced at 4:30 p.m. and concluded at 7:15 p.m.

We request you to take the above on record and disseminate the same on your website.

Thanking you,

Yours truly,
For Lotus Chocolate Company Limited

SUBODHAK
ANTA
SAHOO

Digitally signed by SUBODHAKANTA SAHOO
DN: c=IN, o=Odisha,
2.5.4.20=d16c0d0d7b3391a19b7e46642d52da1ed
7b19e3a8c29e9b4ce38348c598f2,
postalCode=751121, email=S.O.BHUYA NANDA
SAHOO THAILA MANJUR ROAD,
pseudonym=189d2253a6e4cf9e3b7698f53a58f9da,
serialNumber=uaf9c31d8fc4f4c2999003db97336
586de757d388dc49f3a0974c051036, o=Personal,
cn=SUBODHAKANTA SAHOO
Date: 2023.07.19 01:05:37 +05'30'

Subodhakanta Sahoo
Company Secretary and Compliance Officer

Encl.: As above



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Annexure I

Details with respect to change in CFO and CEO of the Company

S. No.	Particulars	S. Gautham	Sikander Aman Khullar
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment as Chief Financial Officer	Appointment as CEO
2	Date of appointment	July 18, 2023	July 18, 2023
3	Brief profile	<p>S. Gautham has more than 15 years of rich leadership experience in Finance, Mergers & Acquisitions, large scale Capex investments, Factory financial operations across business sectors including Papers and FMCG.</p> <p>Over the past 12.5 years, Gautham has played a key role at ITC shaping the financial health by controlling the factory financial operations, participating large scale negotiations & investments, Mergers & acquisition, and Marketing Finance.</p> <p>Prior to this stint, he handled senior finance positions for Bhadrachalam factory at Telangana & Tribeni factory at West Bengal, handled large scale</p>	<p>Sikander has more than 27 years of experience in the FMCG sector within India, Georgia (Eastern Europe), Iran and Bangladesh, across the value chain.</p> <p>He has exposure to categories such as Tea, Coffee, Spices, Preserves, Mineral Water and Edible Oils and has worked with MNCs and family run organizations.</p> <p>Some key profiles have been:</p> <ol style="list-style-type: none"> 1. MD & CEO, Tetley ACI Bangladesh Ltd, Bangladesh (JV of Tata Consumer Products) 2. National Sales Head, Dairy & FMCG M&As (Tata Consumer Products) 3. Business Head, Iran (Tata Global Beverages) 4. Urban RTM & Digitalization (IT enablement of sales



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		<p>Capex investments, Business Planning, Marketing Finance and Mergers & Acquisitions.</p> <p>His educational qualifications are CGMA (UK), LLB, FCMA, ACS, APBA, B.Com.</p>	<p>team)</p> <p>5. National Sales & Distribution Manager (Rural India), Tata Global Beverages.</p> <p>6. National Sales and Distribution Manager, Emami Agrotech Limited</p> <p>7. Country Head, Brand & Sales, Geoplant Group, Georgia</p> <p>In education, he has done Advance Management Program from Indian Institute of Management, Bangalore with International Immersion from ESADE, Spain and an MBA in Marketing from Symbiosis Institute of Management Studies, Pune.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

S. No.	Particulars	Details
1	Name of CFO	Vivekanand Narayan Prabhu
2	Reason for change viz., appointment, resignation, removal, death or otherwise	Resignation as CFO
3	Effective date of resignation	July 18, 2023
4	Brief profile	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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Details with respect to change in Auditors of the Company

S. No.	Particulars	Details
1	Name of Auditor	VDNR & Associates (Chartered Accountants) (Firm Registration number: 011251S)
2	Reason for change viz., appointment, resignation, removal, death or otherwise	Resignation as statutory auditors vide letter dated July 18, 2023
3	Effective date of resignation	August 10, 2023 (till the conclusion of ensuing AGM)
4	Brief profile	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

S. No.	Particulars	Details
1	Name of Auditor	Deloitte Haskins & Sells LLP (Chartered Accountants) (Firm Registration number: 117366W/W-100018)
2	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment as statutory auditors
3	Effective date of appointment	August 10, 2023 (from the conclusion of ensuing 34 th AGM)
4	Term of appointment	5 consecutive years from the conclusion of 34 th AGM till the conclusion of 39 th AGM
5	Brief profile	Deloitte Haskins & Sells LLP, Chartered Accountants, founded in 1997, has around 4000 professionals and staff. It has offices in major cities in the country. It has been engaged in statutory audits of some of the large companies in the various sectors.
6	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure II

Information to be obtained from the Statutory Auditor upon resignation

S. No.	Particulars	Details
1.	Name of the listed entity	Lotus Chocolate Company Limited
2.	Details of the statutory auditor:	
	a. Name	VDNR & Associates, Chartered Accountants
	b. Address	201, Dwaraka Avenue, Dwarakapuri Colony, Panjagutta, Hyderabad – 500082
	c. Phone number	9908775179
	d. Email	devarapally.v@gmail.com
3.	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed	30 September 2022
	b. Date on which the term of the statutory auditor was scheduled to expire	Conclusion of the Company's 38 th AGM scheduled to be held in the year 2027
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Limited Review reports dated July 18, 2023 on the Company's unaudited financial statement for the first quarter ended on June 30, 2023
4.	Detailed reasons for resignation	Refer attached resignation letter
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	

	b. Whether the lack of information would have significant impact on the financial statements/results.	
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7.	Any other facts relevant to the resignation	Nil

Declaration

1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.



Signature of the authorized signatory

Date: July 18, 2023

Place: Hyderabad





To
The Board of Directors
LOTUS CHOCOLATE COMPANY LTD
8-2-596, 1st FL, 1B, Sumedha Estates,
Avenue – 4, Puzzolana Towers,
Street No.01, Road No.10,
Banjara Hills, Hyderabad – 500034

July 18, 2023

Sub: Resignation as Statutory Auditors of the Company

Dear Sir(s),

As you are aware, we were appointed as the Statutory Auditors of Lotus Chocolate Company Limited ("the Company") pursuant to the shareholder's resolution dated 30th September, 2022 to hold office till the conclusion of the 38th Annual General Meeting to be held in the year 2027.

We have completed our statutory audit in respect of the standalone financial statements for the year ended 31st March, 2023. We have also completed the Limited review for the quarter ended 30th June, 2023.

Based on our discussion with Mr. Vivekanand Narayan Prabhu, Chief Financial Officer, the Company has been acquired by another company and consequently the management is desirous of appointing Auditors in consultation with its new holding company. Accordingly, we are resigning as Auditors with effect from conclusion of ensuing Annual General Meeting of the Company.

It is hereby clarified that our firm neither have any sort of dispute nor have any concern relating to suppression of information by the management of the Company for the purpose of carrying out audit procedures.

We thank the management, Board of Directors, Audit Committee and the staffs for the co-operation extended to us during the tenure of our association as the statutory auditors of the Company and wish the Company success in all its endeavours.

For VDNR & Associates
Chartered Accountants
FRN: 011251S



Pradeep Kumar A
Partner
M.No.233865