

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

29.06.2021/LCCL/SEC/21-22

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. 29th June, 2021.

Ref:- Scrip Code: 523475

With respect to the above, we wish to inform that, the meeting of Board of Directors was held today on **Tuesday, 29th day of June, 2021** 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 audited Financial Results of the Company for the Quarter and year ended on 31st March, 2021.
 - a. We enclose the Statement of audited Financial Results for the quarter and year ended 31st March, 2021, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 29.06.2021.
 - b. We also enclose a copy of the Audit Report of the Auditors of the Company on the audited Financial Results of the Company for the quarter and year ended 31st March, 2021, as required under Regulation 33 of the Listing Regulations.

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

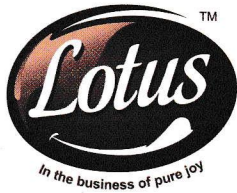
It is further informed that the meeting was commenced at 03:30 P.M. and concluded at 04.30 P.M.

Thanking You,

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

RAM SUBRAMANYA GANPATH
WHOLE TIME DIRECTOR
DIN:- 02395478





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

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						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2021						
(Rupees in Lakhs except for EPS)						
S. No	Particulars	Quarter Ended 31-March-2021 (Audited)	Quarter Ended 31-December-2020 (Un-Audited)	Quarter Ended 31-March-2020 (Audited)	Year ended 31-Mar-2021 (Audited)	Year ended 31-Mar-2020 (Audited)
1	Income					
	(a) Revenue from Operations	1,806.92	1,150.41	1,509.50	4,787.07	6,988.80
	(b) Other Income	5.67	1.75	5.48	7.42	14.36
	Total income	1,812.59	1,152.16	1,514.98	4,794.49	7,003.17
2	Expenses					
	(a) Cost of materials consumed	1,509.54	921.32	1,334.04	3,879.54	5,998.94
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work- in-progress and stock-in-trade	47.99	(48.26)	76.61	41.86	68.57
	(d) Employee benefit expense	48.14	39.66	58.32	198.90	249.92
	(e) Finance Costs	15.03	2.77	11.03	19.68	19.59
	(e) Depreciation and amortisation expense	15.60	15.60	16.20	62.40	64.80
	(f) Other expenses	111.03	163.23	33.60	424.24	524.62
	Total expenses	1,747.32	1,094.32	1,529.80	4,626.62	6,926.44
3	Profit from operations before other income and exceptional items (1-2)	65.26	57.85	(14.82)	167.88	76.72
4	Other income	-	-	-	-	-
5	Profit from ordinary activities before exceptional items (3+4)	65.26	57.85	(14.82)	167.88	76.72
6	Exceptional (expenses)/income	-	-	-	-	-
7	Profit / (Loss) from ordinary activities before tax (7+6)	65.26	57.85	(14.82)	167.88	76.72
8	Tax (expense)/credit	(9.21)	-	(11.29)	(9.21)	(11.29)
9	Net Profit / (Loss) from ordinary activities after tax	74.47	57.85	(3.53)	177.08	88.01
10	Extraordinary items (net of tax expense)	-	-	-	-	-
11	Net Profit / (Loss) for the period (11+ 12)	74.47	57.85	(3.53)	177.08	88.01
12	Other Comprehensive Income	(0.72)	-	0.70	-	4.79
13	Total Comprehensive Income	73.75	57.85	(2.83)	177.08	92.80
14	Share Profit/(loss) of associates	-	-	-	0	-
15	Minor Interest	-	-	-	0	-
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
17.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	0.58	0.45	(0.03)	1.38	0.69
	(b) Diluted	0.58	0.45	(0.03)	1.38	0.69
17.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	0.58	0.45	(0.03)	1.38	0.69
	(b) Diluted	0.58	0.45	(0.03)	1.38	0.69

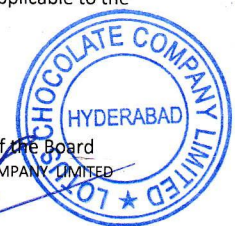
Notes

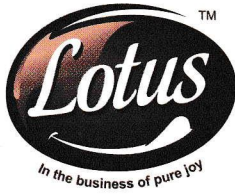
- The results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29th June, 2021.
- The Company has only one reportable segment viz., packaged Food, hence Segment Reporting as required under IND AS 108 (Operating Segment is not applicable).
- The figures for the quarter ended 31-Mar-2021 and 31-Mar-2020 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures up to the third quarter of respective financial year which were subjected to Limited Review by the Statutory Auditors.
- Deferred tax for the year ended 31st March, 2021 includes reversal of opening deferred tax liability due to reduction in tax rate applicable to the Company by Finance Act (No. 2) 2019.
- The results for the quarter ended 31 March 2021 are available on the BSE Ltd ('BSE') and on the the Company's website.
- Figures of the previous period have been regrouped / reclassified wherever necessary, to make them comparable.

Place: Hyderabad
Date: 29.06.2021

For and on behalf of the Board
LOTUS CHOCOLATE COMPANY LIMITED

Ram Subramanya Ganpath
Whole Time Director
DIN : 02395478





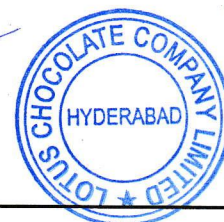
Lotus Chocolate Company Ltd.
(An ISO 22000:2005 Certified Company)

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

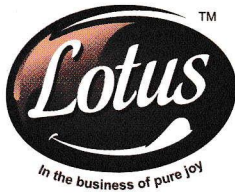
Lotus Chocolate Company Ltd.			
Balance Sheet as at 31.03.2021			
	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	ASSETS		
	Non Current Assets		
(1)	(a) Property, Plant and Equipments	1,48,60,346	2,11,00,346
	(b) Capital WIP	1,38,537	1,38,537
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	-	78,870
	(f) Intangible Assets under Development	-	-
	(g) Biological Assets	-	-
	(h) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	1,19,31,977	40,50,000
	(iii) Loans & Deposits with Revenue Authorities	65,64,332	65,64,332
	(iv) Others	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
(2)	Current assets		
	(a) Inventories	9,21,45,000	9,00,83,000
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	8,26,68,573	6,33,68,793
	(iii) Cash and cash equivalents	94,10,830	1,51,38,818
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	19,71,374	29,36,738
	(vi) Others	33,03,828	52,86,062
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	-	-
	Total Assets	22,29,94,798	20,87,45,495
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	20,23,46,490	20,23,46,490
	(b) Other Equity	(18,43,01,995)	(20,20,10,387)
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	11,63,00,000	12,99,00,000
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	44,99,264	11,22,352
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,56,85,315	1,30,69,522
	(ii) Trade payables	3,54,56,319	5,99,04,078
	(iii) Other financial liabilities	-	12,78,778
	(b) Other current liabilities	30,00,049	22,04,552
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	-
	(e) Deferred Tax Liabilities	9,357	9,30,111
	Total Equity and Liabilities	22,29,94,798	20,87,45,495

For and on behalf of the Board
LOTUS CHOCOLATE COMPANY LIMITED

Ram Subramanya Ganpath
Whole Time Director
DIN : 02395478



Place: Hyderabad
Date: 29.06.2021



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

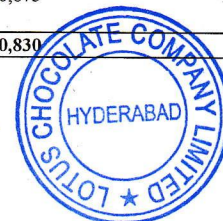
Sumedha Estates (Puzzolana Towers),
Avenue - 4, Street No. - 1, (Old Road No. 10),
Banjara Hills, Hyderabad - 500 034, TS, INDIA.
Tel : 91-40-2335 2607 / 08 / 09
Fax : 91-40-2335 2610
E-mail : info@lotuschocolate.com
Web : www.lotuschocolate.com
CIN No. : L15200AP1988PLC009111

Lotus Chocolate Company Limited
Cash Flow Statement for the Half year ended March 31, 2021

	For the Year ended March 31, 2021	For the Year ended March 31, 2020
I. Cash flows from operating activities		
Profit before tax	1,67,87,637	76,72,115
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	62,40,000	64,80,000
Amoritsation of intangible assets / Non Cash expenses	78,870	54,500
Finance income (including fair value change in financial instruments)	-	-
Dividend income from mutual funds	-	-
Finance costs (including fair value change in financial instruments)	19,68,249	19,58,658
Re-measurement losses on defined benefit plans	-	-
Operating profit before working capital changes	2,50,74,757	1,61,65,273
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables - Non current	(78,81,977)	0
Trade receivables - current	(1,92,99,780)	6,94,377
Inventories	(20,62,000)	1,10,23,000
Loans - Non current	-	(21,04,463)
Loans - current	9,65,364	(10,63,940)
Other financial assets - current	-	-
Other assets - current	19,82,234	(11,38,705)
Other assets - non current	-	-
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	81,68,034	81,50,628
Other financial liabilities - current	(3,58,024)	(5,87,531)
Other current liabilities	7,95,497	5,43,817
Provisions*	-	-
Cash generated from operations	73,84,103	3,16,82,456
Interest Paid	-	-
Income taxes paid / Deferred taxes	(9,20,754)	(11,29,177)
Net cash generated from/(used in) operating activities	64,63,349	3,05,53,279
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	-	-
Dividend received on mutual funds	-	-
Interest received (finance income)	-	-
Net cash used in investing activities	-	-
III. Cash flows from financing activities		
Share issue proceeds	-	-
Proceeds from/(repayment of) long-term borrowings, net	(1,02,23,088)	(1,84,75,184)
Proceeds from/(repayment of) short-term borrowings, net	-	-
Interest paid	(19,68,249)	(19,58,658)
Net cash provided by financing activities	(1,21,91,337)	(2,04,33,842)
Net increase in cash and cash equivalents (I+II+III)	(57,27,988)	1,01,19,437
Cash and cash equivalents at the beginning of the year	1,51,38,818	50,19,381
Cash and cash equivalents at the end of the year (refer note below)	94,10,830	1,51,38,818
Note:		
Cash and cash equivalents comprise:		
Cash on hand	53,957	86,400
Balances with banks:	93,56,873	1,50,52,418
	94,10,830	1,51,38,818

For and on behalf of the Board
LOTUS CHOCOLATE COMPANY LIMITED

Ram Subramanya Ganpath
Whole Time Director
DIN : 02395478



Place: Hyderabad
Date: 29.06.2021

In the business of pure joy



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

INDEPENDENT AUDITOR'S REPORT

**To The Board of Directors of Lotus Chocolate Company Limited
Report on the Audit of Standalone Financial Results**

Opinion

We have audited the standalone annual financial results of Lotus Chocolate Company Limited (hereinafter referred to as the "Company") for the year ended March 31, 2021 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date (together referred to as the "standalone financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income of the Company for the year ended March 31, 2021 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Act and other applicable pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those SA's are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Standalone Financial Results

These Standalone financial results have been prepared on the basis of the standalone annual Ind AS financial statements. The Company's Board of Directors are responsible for the



preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows 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 Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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 of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibility for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 these standalone financial results.

As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability 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 standalone financial results 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 standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

The Financial Results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

for **VDNR & Associates**

Chartered Accountants

Firm Registration No. 011251S


Venkateswara Reddy D

Partner

Membership No. 028488

Hyderabad

June 29, 2021

UDIN: 21028488AAAACC2973





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

Declaration Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

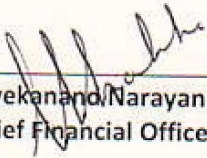
I, **Vivekanand Narayan Prabhu**, Chief Financial Officer of Lotus Chocolate Company Limited (CIN: L15200TG1988PLC009111) hereby declare that the Statutory Auditors of the Company, M/s. VDNR & Associates, Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Annual Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2021.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking You,

Yours Faithfully,
For Lotus Chocolate Company Limited




Vivekanand Narayan Prabhu
Chief Financial Officer