



LOTUS CHOCOLATE COMPANY LTD

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

09.10.2024/LCCL/SEC/24-25

BSE Limited

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

Scrip Code: 523475

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting

1. In continuation of our letter dated October 3, 2024 and pursuant to Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Financial Results for the quarter and half year ended September 30, 2024, along with the Limited Review Report issued by the Statutory Auditors of the Company.

The said Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today.

2. The Board of Directors has also approved the appointment of KFin Technologies Limited having registration no: INR000000221 ('KFintech') as the Registrar and Share Transfer Agent ('RTA') of the Company in place of the existing RTA i.e., CIL Securities Limited ('CIL').

KFintech is registered with the Securities and Exchange Board of India (SEBI) and is the RTA of several top listed companies in India. KFintech has a team of experienced professionals and provides multiple e-solutions for share related activities. KFintech has necessary infrastructural framework to provide quick and quality services as well as wider reach to the shareholder base of the Company.

The formalities for change in RTA relating to documentation, shifting of electronic connectivity and transition of data will be processed in due course and CIL shall continue to act as the RTA till such time the database and electronic connectivity is shifted to KFintech and requisite confirmations are received from National Securities Depository Limited and Central Depository Services (India) Limited in this regard. The effective date of change shall be intimated separately.

The meeting of the Board of Directors commenced at 06:45 p.m. (IST) and concluded at 09:12 p.m. (IST).

We request you to take the above on record.

Thanking you,

Yours faithfully,

For **Lotus Chocolate Company Limited**

Utsav Saini
Company Secretary and Compliance Officer

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF
LOTUS CHOCOLATE COMPANY LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Lotus Chocolate Company Limited ("the Company"), for the quarter and half year ended 30th September, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. Based on our review conducted as stated in paragraph 3 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 aforesaid Indian Accounting Standard 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.

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



Varsha A. Fadte
Partner
(Membership No. 103999)
UDIN:24103999BKENKA9647

Mumbai, 9th October, 2024



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

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LOTUS CHOCOLATE COMPANY LIMITED							
CIN: L15200TG1988PLC009111							
Unaudited Financial Results for the Quarter / Half year ended 30th September, 2024							
(₹ in Lakhs)							
	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep'24 Unaudited	30 Jun'24 Unaudited	30 Sep'23 Unaudited	30 Sep'24 Unaudited	30 Sep'23 Unaudited	31 Mar' 24 (Audited)
1	Revenue from Operations	12,829.30	14,130.93	4,808.35	26,960.23	8,231.84	20,003.13
2	Other Income	17.87	12.39	34.00	30.26	51.82	111.94
3	Total Income	12,847.17	14,143.32	4,842.35	26,990.49	8,283.66	20,115.07
4	Expenses						
	a. Cost of Materials Consumed	11,889.54	11,626.87	4,134.73	23,516.41	7,038.40	16,713.75
	b. Purchases of Stock-in-Trade	280.56	303.41	-	583.97	-	213.59
	c. Changes in inventories of Finished goods, Stock-in-Trade and Work-in-Progress	(1,444.18)	(167.78)	1.06	(1,611.96)	61.00	99.63
	d. Employee Benefits Expense	422.03	345.10	213.57	767.13	386.62	895.49
	e. Finance Costs	137.00	61.80	6.19	198.80	14.55	80.79
	f. Depreciation and Amortisation expenses	28.32	25.09	29.73	53.41	47.66	102.05
	g. Other Expenses	830.78	908.45	451.90	1,739.23	713.32	1,785.88
	Total Expenses	12,144.05	13,102.94	4,837.18	25,246.99	8,261.55	19,891.18
5	Profit before Tax	703.12	1,040.38	5.17	1,743.50	22.11	223.89
6	Tax Expenses						
	i. Current Tax	187.48	106.87	-	294.35	-	-
	ii. Deferred Tax	(7.92)	247.67	(4.24)	239.74	(22.76)	(281.63)
	Total Tax Expenses	179.56	354.54	(4.24)	534.09	(22.76)	(281.63)
7	Profit for the period / year	523.56	685.84	9.41	1,209.41	44.87	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	(2.14)	(0.31)	(4.63)	(2.45)	(84.02)	(13.24)
	Income Tax relating to Defined Benefit Obligations	(0.54)	(0.08)	-	(0.62)	-	(3.32)
9	Total Comprehensive Income / (loss) for the period / year	520.88	685.45	4.78	1,206.34	(39.15)	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	1,284.10
11	Reserves excluding Revaluation reserves as per balance sheet of previous accounting year						2,961.25
12	Earnings per Equity Share (Face value of Rs.10) (Not annualised for the period / quarters)						
	Basic (Rs.)	4.08	5.34	0.07	9.42	0.35	3.84
	Diluted (Rs.)	4.08	5.34	0.07	9.42	0.35	3.84

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

[Signature]
Bharathan Rajagopalan Thatai
Chairman
(DIN: 02464132)



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LOTUS CHOCOLATE COMPANY LIMITED CIN: L15200TG1988PLC009111 Unaudited Balance Sheet as at 30th September, 2024			
(₹ in Lakhs)			
	Particulars	As at 30th September, 2024	As at 31st March, 2024
A	ASSETS		
1	Non-Current Assets		
	a. Property, Plant and Equipment	1,947.40	1,556.49
	b. Capital Work-in-Progress	397.69	58.05
	c. Goodwill	18.59	18.59
	d. Deferred Tax Assets (net)	34.39	275.36
	e. Other Non-Current Assets	485.66	574.22
	Subtotal - Non-Current Assets	2,883.73	2,482.71
2	Current Assets		
	a. Inventories	3,534.85	1,091.93
	b. Financial Assets		
	i. Trade Receivables	8,676.74	2,689.51
	ii. Cash and Cash Equivalents	261.12	569.33
	iii. Other Financial Assets	185.53	162.35
	c. Other Current Assets	494.32	313.79
	Subtotal - Current Assets	13,152.56	4,826.91
	Total Assets	16,036.29	7,309.62
B	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity Share Capital	1,284.10	1,284.10
	b. Other Equity	4,167.59	2,961.25
	Subtotal - Equity	5,451.69	4,245.35
2	Non-Current Liabilities		
	a. Financial Liabilities		
	i. Other Financial Liabilities	768.91	730.38
	b. Provisions	120.02	94.30
	Subtotal - Non-Current Liabilities	888.93	824.68
3	Current Liabilities		
	a. Financial Liabilities		
	i. Borrowings	5,268.74	528.80
	ii. Trade Payables Due to:		
	- Micro and Small Enterprises	1,998.96	952.22
	- Other than Micro and Small Enterprises	2,327.60	596.24
	b. Other Current Liabilities	84.43	141.63
	c. Provisions	15.94	20.70
	Subtotal - Current Liabilities	9,695.67	2,239.59
	Total Equity and Liabilities	16,036.29	7,309.62
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		For and on behalf of the Board of Directors Lotus Chocolate Company Limited  Bharathan Rajagopalan Thatai Chairman (DIN: 02464132)	



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LOTUS CHOCOLATE COMPANY LIMITED		
CIN: L15200TG1988PLC009111		
Unaudited Cash Flow Statement for the Half year ended 30th September, 2024		
(₹ in Lakhs)		
Particulars	For Half year ended 30th September, 2024	For Half year ended 30th September, 2023
A. Cash Flows from Operating Activities		
Profit Before Tax	1,743.50	22.11
Adjustments for:		
Depreciation and Amortisation Expense	53.41	47.66
Finance Cost	198.80	14.55
Unpaid calls, written off	-	0.30
Provision for Defined Benefit Plans	19.13	29.77
Interest Income on Fixed Deposit	(13.67)	(35.17)
Operating Profit before Working Capital Changes	2,001.17	79.22
Adjustments for (increase) / decrease in Operating Assets		
Trade Receivables	(5,987.23)	(1,422.69)
Inventories	(2,442.92)	(570.40)
Other Financial Assets	(23.18)	(257.12)
Loans and Advances	-	-
Other Current Assets	(180.54)	(56.84)
Other Non Current Assets	(0.27)	(32.18)
Adjustments for increase/(decrease) in Operating Liabilities		
Trade Payables	2,778.09	615.17
Other Financial liabilities	-	-
Other Current Liabilities	(57.20)	57.71
Cash used in Operations	(3,912.08)	(1,587.13)
Income Tax Paid (Net)	(205.97)	(79.96)
Net Cash used in Operating Activities (A)	(4,118.05)	(1,667.08)
B. Cash Flows from Investing Activities		
Capital Expenditure on Property, Plant and Equipment (including capital advances)	(783.50)	(1,403.50)
Goodwill on Amalgamation	-	(18.59)
Interest Income on Fixed Deposit	13.67	35.17
Net Cash Used in Investing Activities (B)	(769.83)	(1,386.92)
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
Proceeds from Short Term Borrowings	4,739.94	467.21
Interest Expense on Borrowings	(160.27)	(14.55)
Net Cash generated from Financing Activities (C)	4,579.67	4,392.32
Net (decrease) / increase in Cash and Cash Equivalents (A+B+C)	(308.21)	1,338.31
Cash and Cash Equivalents at the beginning of the year	569.33	40.76
Cash and Cash Equivalents acquired on Amalgamation	-	2.12
Cash and Cash Equivalents at the end of the year	261.12	1,381.19
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	For and on behalf of the Board of Directors Lotus Chocolate Company Limited Bharathan Rajagopalan Thatai Chairman (DIN: 02464132)	



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Notes:

- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, in their respective meetings held on 9th October, 2024.
- 2 These results are prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. These financial results have been prepared pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and comply with the disclosure requirements contained therein. The statutory auditors of the Company have carried out a Limited Review on the aforesaid results.
- 3 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'.
- 4 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 Standards i.e, IND AS 103 - Business Combinations. Accordingly, the comparative financial information for quarter ended 30th June, 2024, quarter and half year ended 30th September, 2023 and 31st March, 2024 have been restated to give effect to the said amalgamation.
- 5 The figures for the previous period / year have been regrouped whenever necessary, to make them comparable.



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

Bharathan Rajagopalan Thatai
Chairman
(DIN: 02464132)