

HATSUN AGRO PRODUCT LTD

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HAPL\SEC\351\2016-17

15-July-2016

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

✓ National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051.

Stock Code: BSE: 531531
NSE: HATSUN

Dear Sir,

Sub: Decisions of the Board Meeting held today i.e.15th July, 2016.

Ref: Our Office Lr.Ref.No. HAPL\SEC\ 341\2016-17 dt: 08-July-2016

The Board of Directors of the Company at their meeting held today, i.e. 15th July, 2016, has approved:

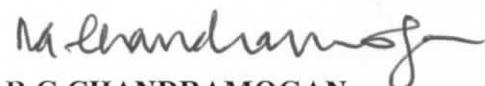
1. The Unaudited Financial Results for the quarter ended 30th June, 2016. A copy of the Unaudited Financial Results as per SEBI format and the Limited Review Report of the Statutory Auditors for the quarter ended 30th June, 2016 are enclosed pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

for HATSUN AGRO PRODUCT LIMITED



R.G.CHANDRAMOGAN
MANAGING DIRECTOR.

AROKYA
MILK

HATSUN

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ICECREAMS

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YOUR ICE CREAM DESTINATION

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

S.No.	Particulars	(Rupees in lakhs except EPS)			
		Quarter ended June 30, 2016 Unaudited	Quarter ended March 31, 2016 Audited*	Quarter ended June 30, 2015 Unaudited	Year ended March 31, 2016 Audited
1	Income from operations (a) Net Sales from Operations (b) Other operating Income	1,03,231.38 196.75	89,205.44 148.52	86,548.33 163.05	3,43,862.13 597.32
	Total Income from operations (net)	1,03,428.13	89,353.96	86,711.38	3,44,459.45
2	Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expenses (e) Depreciation and amortisation expense (f) Other expenses	69,123.19 11.98 6,553.28	58,776.21 3.58 6,589.28	70,537.08 6.08 (8,791.60)	2,53,061.31 14.68 (4,185.62)
	Total expenses	75,694.45	65,369.47	61,745.48	11,022.63
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	27,733.68	24,000.00	24,965.90	10,708.89
4	Other income	67.82	274.81	94.87	463.66
5	Profit before finance costs and exceptional item (3+4)	27,801.50	24,274.81	25,060.77	11,172.55
6	Finance costs	1,554.65	1,694.57	1,609.87	6,825.34
7	Profit after finance costs and before tax (5-6)	26,246.85	22,580.24	23,450.90	4,347.21
8	Tax expenses Current period Relating to earlier years (Refer Note 3)	1,112.17 -	965.02 3,701.59	928.10	3,646.05 3,701.59
9	Net Profit/(loss) after tax (7-8)	25,134.68	21,875.24	22,522.80	6,049.70
10	Paid-up Equity share capital (Face Value of Re.1/- per share)	1,087.25	1,087.25	1,087.25	1,087.25
11	Reserve excluding Revaluation Reserves				21,979.39
12	Earnings/(Loss) per share (of Re.1/- each) (Not annualised): (a) Basic (b) Diluted	2.67 2.67	(1.54) (1.54)	2.64 2.64	5.57 5.57
* Refer Note 4					

For HATSUN AGRO PRODUCT LTD.

M. Chandrasekar

Managing Director

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Notes:

- 1 The above mentioned unaudited financial results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on July 15, 2016 and have been subjected to a limited review by the auditors of the Company.
- 2 The Company's operations predominantly relate to manufacture and sale of dairy products, namely milk, milk products and ice creams. Accordingly, the Company has disclosed its operations under single segment.
- 3 Tax expenses of earlier years provided in year ended March 31, 2016 aggregating Rs. 3,701.59 lacs represents tax expense relating to earlier six assessment years consequent to withdrawal of claim for deduction under Section 80-IB of the Income Tax Act, 1961 in respect of two units vide application filed with Settlement Commission based on professional advice to avoid protracted litigation.
- 4 The figures of the quarters ended March 31, 2016 have been derived as a balancing figures between the amounts as per the annual audited accounts and unaudited year-to-date figure upto December 31, 2015 respectively, being the date of the end of the third quarter of the respective financial year ended March 31, 2016, which were subject to limited review.
- 5 The Board of Directors at their meeting held on May 27, 2016 has recommended issue of bonus in the ratio of two equity shares for every five equity shares held. Bonus issue was subsequently approved by the shareholders through a postal ballot.
- 6 Previous periods' / year's figures have been reclassified/regrouped wherever necessary to conform to current period's presentation.

Place : Chennai
Date : July 15, 2016



For and on behalf of the Board of Directors

R. G. Chandramogan

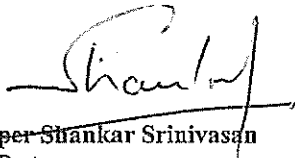
R. G. Chandramogan
Managing Director

Limited Review Report

**Review Report to
The Board of Directors
Hatsun Agro Product Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Hatsun Agro Product Limited ('the Company') for the quarter ended June 30, 2016 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants



per Shankar Srinivasan
Partner
Membership No.:213271

Place: Hyderabad
Date: July 15, 2016