

HAPL\SEC\450\2016-17

27-April-2017

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: Outcome of the Board Meeting held today i.e. 27th April 2017 – Raising of Funds

Ref: Our Office Lr.Ref.No. HAPL\SEC\441\2015-16 dt: 18th April 2017 and Our Office Lr.Ref.No. HAPL\SEC\446\2015-16 dt: 19th April 2017

The Board of Directors of the Company at their meeting held today, i.e. 27th April, 2017, has approved the following decisions with respect to Raising of Funds :-

1. Subject to the approval of the Shareholders, the Board of Directors has approved raising of funds by issue of equity shares through Qualified Institutions Placement (QIP) for an aggregate sum not exceeding Rs.500 Crore, in accordance with the provisions of Chapter VIII of the Securities and Exchange Board of India(Issue of Capital and Disclosure Requirements) Regulations, 2009 in one or more tranches on such terms and conditions as may be decided by the Capital Raising Committee of the Board of Directors.
2. The Board of Directors has formed a separate committee known as Capital Raising Committee and the said Committee is empowered to deal with all matters viz., appointment of Merchant Bankers, price fixation, issue opening and closing dates, finalizing the Placement Document, Allotment etc., in relation to Fund Raising activity through Qualified Institutions Placement (QIP).
3. The Board of Directors has decided to seek the approval of Shareholders through Postal Ballot for raising of funds up to INR 500 Crore through Qualified Institutional Placement (QIP).
4. The Board has appointed Mr.S.Dhanapal, Senior Partner of M/s. S.Dhanapal & Associates, Practicing Company Secretaries, Chennai as Scrutinizer for the conduct of the Postal Ballot voting process in a fair and transparent manner. The Board has also authorized Mr.S.Narayan, Company Secretary to take all necessary steps in relation to the Postal Ballot.

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at 03.30 P.M and concluded at 07.05 P.M today.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

for HATSUN AGRO PRODUCT LIMITED

R.G. Chandramogan

R.G.CHANDRAMOGAN
MANAGING DIRECTOR