

HATSUN AGRO PRODUCT LTD

Corporate office:
Domaine, Door No: 1/20A,
Rajiv Gandhi Salai (OMR),
Karapakkam,
Chennai - 600 097, India.
T: 044-24501622
F: 044-24501422
E: info@hatsun.com
C.I.N.: L15499TN1986PLC012747

HAPL\SEC\130\2014-15

24-January-2015

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. 24th January, 2015.

Ref: Our Office Lr.Ref.No. HAPL\SEC\121\2014-15 dt: 12-January-2015

The Board of Directors of the Company at their meeting held today, i.e. 24th January, 2015, has approved the following:

1. Unaudited Financial Results for the quarter ended 31st December, 2014. A copy of the Unaudited Financial Results as per SEBI format and the Limited Review Report of the Statutory Auditors for the quarter ended 31st December, 2014 are enclosed pursuant to clause 41 of the listing agreement.
2. Declaration of Interim Dividend of Re.0.60/- (60%) per equity share (face value of Re.1 per share) for the financial year 2014-15.
3. Fixation of 30th January, 2015 as Record Date for payment of Interim Dividend. The Interim Dividend will be paid on or before 20th February, 2015.
4. Resignation of Mr. S.Subramanian as Chief Financial Officer of the Company and Mr. S.Subramanian will be relieved at the end of close of business hours on 10th February 2015.
5. Appointment of Mr. H.Ramachandran as Chief Financial Officer of the Company w.e.f. 11th February, 2015.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For HATSUN AGRO PRODUCT LIMITED


S.Narayan
Company Secretary

AROKYA
MILK

HATSUN

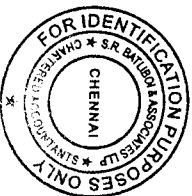
Arun
ICECREAMS

ibaco
YOUR ICE CREAM DESTINATION

HATSUN AGRO PRODUCT LIMITED
CIN: L15499TN1986PLC012747
REGD.OFFICE: DOMAINE, DOOR NO. 1/20A, RAJIV GANDHI SALAI (OMR), KARAPAKKAM, CHENNAI - 600 097
Phone : 044-24501622; Fax: 044-24501422
E-mail: secretaria1@hatsun.com; Website: www.hatsun.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2014

PART I							
S.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	(Rupees in lakhs except EPS and shareholding data)		Year ended March 31, 2014 Audited
		December 31, 2014 Unaudited	September 30, 2014 Unaudited	December 31, 2013 Unaudited	Nine months ended December 31, 2014 Unaudited	December 31, 2013 Unaudited	
1	Income from operations (a) Net Sales from Operations (Net of Excise duty) (b) Other operating Income Total Income from operations (net)	71,216.92 105.96 71,322.88	74,417.39 102.22 74,519.61	62,967.40 361.15 63,328.55	215,868.72 298.72 216,167.44	183,912.42 1,069.92 184,982.34	248,119.59 1,234.59 249,354.18
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 Total expenses	61,155.08 4.31 (8,813.78) 2,322.05 2,550.24 11,233.72 68,451.62	57,025.42 5.73 (1,148.14) 2,329.20 2,320.77 11,206.88 71,739.86	46,967.33 5.02 (706.21) 1,887.78 1,644.34 9,625.22 59,423.48	173,695.25 16.24 (12,355.11) 6,840.75 6,794.69 33,762.84 208,754.66	134,014.68 12.46 1,812.19 5,555.85 4,675.81 28,779.69 174,850.68	181,047.39 17.42 3,897.98 7,596.25 6,497.04 39,019.29 238,075.37
3	Profit from Operations before Other Income and finance costs (1-2)	2,871.26	2,779.75	3,905.07	7,412.78	10,131.66	11,278.81
4	Other income	159.67	193.19	366.89	607.04	637.57	933.27
5	Profit before finance costs (3+4)	3,030.93	2,972.94	4,271.96	8,019.82	10,769.23	12,212.08
6	Finance costs	1,692.76	1,630.80	1,054.68	4,663.03	2,858.17	4,067.59
7	Profit after finance costs and before tax (5-6)	1,338.17	1,342.14	3,217.28	3,356.79	7,911.06	8,144.49
8	Tax expenses / (credit)	49.16	314.98	128.76	307.24	143.15	(24.08)
9	Net Profit after tax (7-8)	1,289.01	1,027.16	3,088.52	3,049.55	7,767.91	8,168.57
10	Paid-up Equity share capital (Face Value of Re. 1/- per share)	1,087.25	1,077.25	1,077.25	1,087.25	1,077.25	1,077.25
11	Reserve excluding Revaluation Reserves						16,862.44
12	Earnings per share (of Re.1/- each) (Not annualised): (a) Basic (b) Diluted	1.19 1.19	0.95 0.95	2.87 2.87	2.83 2.83	7.21 7.21	7.59 7.59



For HATSUN AGRO PRODUCT LTD.

N. Chandrasekar

Managing Director

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2014

PART II					
S.No.	Particulars	Quarter ended December 31, 2014	Quarter ended September 30, 2014	Quarter ended December 31, 2013	Year ended March 31, 2014
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	27,722,846	26,949,618	26,949,618	26,949,618
	- Percentage of shareholding	25.51%	25.02%	25.02%	25.02%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	21,500,000	21,500,000	33,687,500	23,200,000
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	26.55%	26.63%	41.72%	28.73%
	- Percentage of shares (as a % of the total share capital of the company)	19.78%	19.96%	31.28%	21.54%
	b) Non- encumbered				
	- Number of shares	59,468,802	59,242,030	47,054,530	57,542,030
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	73.45%	73.37%	58.28%	71.27%
	- Percentage of shares (as a % of the total share capital of the company)	54.71%	55.02%	43.70%	53.44%

S. No.	Particulars	Quarter Ended December 31, 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil



For HATSUN AGRO PRODUCT LTD.
Ne Chandrasekar
Managing Director

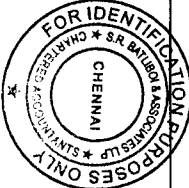
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2014

Notes:

- 1 The above unaudited financial results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on January 24, 2015 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 During the current quarter, the Company has issued 1,000,000 equity shares of Re.1 each at a premium of Rs.299 per equity share, on a preferential basis to non-promoter group. The Company has utilized the entire proceeds of the preferential issue towards meeting its expansion program and working capital requirements, in accordance with the objects of the said issue. Further, the Company has obtained listing and trading approvals from the BSE Limited and National Stock Exchange of India Limited.
- 4 The Board of Directors, in its meeting held on January 24, 2015 have declared an interim dividend of Re 0.60 per equity share (60%) (face value of Re. 1 per share). This is the first interim dividend declared by the board for the financial year 2014-15.
- 5 Previous periods' / year's figures have been reclassified/regrouped wherever necessary to conform to current period's presentation.

For and on behalf of the Board of Directors

Place : Chennai
Date : January 24, 2015


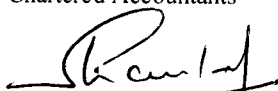
R.G. Chandramogan
Managing Director

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

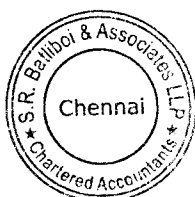
1. We have reviewed the accompanying statement of unaudited financial results of Hatsun Agro Product Limited ('the Company') for the quarter ended December 31, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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**

Chartered Accountants

**per Shankar Srinivasan**
Partner

Membership No.: 213271



Place: Chennai

Date: January 24, 2015