

HATSUN AGRO PRODUCT LTD

Corporate office
Domestic, Door No. 1-20A,
Rajiv Gandhi Salai (OMR),
Karaikkal,
Chennai - 600 097, India.
T: 014-24501622
F: 014-24501422
E: info@hatsun.com
CIN: L15109TN066PLC012717

HAPL\SEC\240\2015-16

20-October-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. 20th October, 2015.

Ref: Our Office Lr.Ref.No. HAPL\SEC\232\2015-16 dt: 10-October-2015

The Board of Directors of the Company at their meeting held today, i.e. 20th October, 2015, has approved the following:

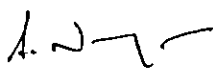
1. Unaudited Financial Results for the quarter ended 30th September, 2015. A copy of the Unaudited Financial Results as per SEBI format and the Limited Review Report of the Statutory Auditors for the quarter ended 30th September, 2015 are enclosed pursuant to clause 41 of the listing agreement.
2. Declaration of Second Interim Dividend of Re.1.00/- (100%) per equity share (face value of Re.1 per share) for the financial year 2015-16.
3. Fixation of 26th October, 2015 as Record Date for payment of Second Interim Dividend. The Second Interim Dividend will be paid on or before 19th November, 2015.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For HATSUN AGRO PRODUCT LIMITED



S.Narayan

Company Secretary

AROKYA

HATSUN

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ICECREAMS

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YOUR ICE CREAM DESTINATION

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

S.No.	PARTICULARS	(Rupees in lakhs except EPS and shareholding data)					
		Quarter ended September 30, 2015	Quarter ended June 30, 2015	Quarter ended September 30, 2014	Half year ended September 30, 2015	Half year ended September 30, 2014	Year ended March 31, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations (a) Net Sales from Operations (b) Other operating Income Total Income from operations (net)	85,109.57 185.71 85,295.28	86,527.01 184.37 86,711.38	74,417.39 102.22 74,519.61	171,636.58 370.08 172,006.66	144,651.80 192.75 144,844.55	292,855.64 452.93 293,308.57
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	66,605.04 1.38 (5,666.16) 2,592.54 2,684.47 13,402.87 79,620.14	70,537.08 6.08 (8,791.60) 2,692.88 2,577.65 14,381.92 81,404.01	57,025.42 5.73 (1,148.14) 2,329.20 2,320.77 11,206.88 71,739.86	137,142.12 7.46 (14,457.76) 5,285.42 5,262.12 27,784.79 161,024.15	112,540.17 11.93 (3,541.33) 4,518.70 4,244.45 22,529.12 140,303.04	234,146.60 22.03 (15,748.81) 9,312.88 9,403.42 45,744.25 282,880.37
3	Profit from Operations before Other Income and finance costs (1-2)	5,675.14	5,307.37	2,779.75	10,982.51	4,541.51	10,428.20
4	Other income	66.71	99.45	193.19	166.16	447.37	643.88
5	Profit before finance costs (3+4)	5,741.85	5,406.82	2,972.94	11,148.67	4,988.88	11,072.08
6	Finance costs	1,785.89	1,609.87	1,630.80	3,395.76	2,970.27	6,336.48
7	Profit after finance costs and before tax (5-6)	3,955.96	3,796.95	1,342.14	7,752.91	2,018.61	4,735.60
8	Tax expenses / (credit)	851.57	928.10	314.98	1,779.67	258.08	819.93
9	Net Profit after tax (7-8)	3,104.39	2,868.85	1,027.16	5,973.24	1,760.53	3,915.67
10	Paid-up Equity share capital (Face Value of Re.1/- per share)	1,087.25	1,087.25	1,077.25	1,087.25	1,077.25	1,087.25
11	Reserve excluding Revaluation Reserves						21,058.52
12	Earnings per share (of Re. 1/- each) (Not annualised): (a) Basic (b) Diluted	2.86 2.86	2.64 2.64	0.95 0.95	5.50 5.50	1.63 1.63	3.62 3.62

For HATSUN AGRO PRODUCT LTD.
N. Chandrasekhar
Managing Director

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

PART II

S.No.	Particulars	Quarter ended September 30, 2015	Quarter ended June 30, 2015	Quarter ended September 30, 2014	Year ended March 31, 2015
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	27,486,276	27,486,276	26,949,618	27,622,276
	- Percentage of shareholding	25.29%	25.29%	25.02%	25.41%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	22,235,300	21,500,000	21,500,000	21,500,000
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	27.38%	26.48%	26.63%	26.52%
	- Percentage of shares (as a % of the total share capital of the company)	20.46%	19.78%	19.96%	19.78%
	b) Non-encumbered				
	- Number of shares	58,970,072	59,705,372	59,242,030	59,569,372
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	72.62%	73.52%	73.37%	73.48%
	- Percentage of shares (as a % of the total share capital of the company)	54.25%	54.93%	55.02%	54.81%

S. No.	Particulars	Quarter Ended September 30, 2015
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.

N. Sundararaj

Managing Director

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

Notes :			
1. Statement of assets and liabilities			
Particulars	As at September 30, 2015	As at March 31, 2015	
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share capital	1,087.25	1,087.25	1,087.25
Reserves and surplus	25,137.75	21,058.52	21,058.52
	26,225.00	22,145.77	22,145.77
NON-CURRENT LIABILITIES			
Long - term borrowings	23,435.90	28,159.15	28,159.15
Deferred tax liabilities, net	2,335.13	2,848.62	2,848.62
Other long term liabilities	45.92	48.09	48.09
	25,816.95	31,055.86	31,055.86
CURRENT LIABILITIES			
Short -term borrowings	32,209.36	19,174.25	19,174.25
Trade payables	13,455.42	10,922.63	10,922.63
Other current liabilities	18,627.60	20,341.59	20,341.59
Short-term provisions	456.58	1,924.86	1,924.86
	64,748.96	52,363.33	52,363.33
TOTAL - EQUITY AND LIABILITIES	116,790.91	105,564.96	
ASSETS			
NON-CURRENT ASSETS			
Fixed assets	63,289.15	65,562.37	65,562.37
Non-current Investments	25.06	12.00	12.00
Long-term loans and advances	4,828.01	4,369.26	4,369.26
Other non-current assets	97.40	132.85	132.85
	68,239.62	70,076.48	70,076.48
CURRENT ASSETS			
Current Investments	67.98	67.98	67.98
Inventories	39,348.35	25,853.03	25,853.03
Trade receivables	1,306.45	1,262.65	1,262.65
Cash and bank balances	2,847.69	2,356.89	2,356.89
Short-term loans and advances	4,589.04	5,878.36	5,878.36
Other current assets	391.78	69.57	69.57
	48,551.29	35,488.48	35,488.48
TOTAL - ASSETS	116,790.91	105,564.96	

For HATSUN AGRO PRODUCT LTD.

Managing Director

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: secretarial@hatsun.com; Website: www.hatsun.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

Notes:

- 2 The above unaudited financial results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on October 20, 2015 and have been subjected to a limited review by the auditors of the Company.
- 3 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.
- 4 The Board of Directors, in its meeting held on October 20, 2015 have declared an interim dividend of Re. 1 per equity share (100%) (face value of Re. 1 per share). This is the second interim dividend declared by the board for the financial year 2015-16. Accordingly, the cumulative interim dividend declared by the Board of Directors for the half year ended September 30, 2015 aggregates to 250% (Rs 2.50 per equity share).
- 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

R. G. Chandramogan

R. G. Chandramogan
Managing Director

Place : Chennai

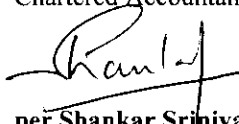
Date : October 20, 2015

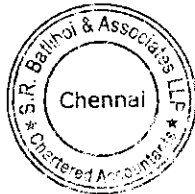
Limited Review Report

**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 September 30, 2015 (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 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: October 20, 2015