

HAP

Hatsun Agro Product Ltd.
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CIN: L15499TN1986PLC012747

HAPL\SEC\ 529 \2017-18

20-November-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 : UPDATE

We wish to bring to your kind attention that we had earlier intimated the Stock Exchanges vide our letter bearing reference number HAPL\SEC\272\2015-16 dated 16th March 2016 with respect to filing of application for Settlement of Cases under Income Tax Act, 1961 with the Settlement Commission relating to the claim for deduction under Section 80 IB of Income Tax Act, 1961.

We now wish to inform that the Settlement Commission has passed its final orders on 17th November 2017, the original copy of which was received by us today being 20th November 2017.

In order to bring a peaceful quiteus to contentious issues raised by the Department and to end litigation, the Settlement Commission, based on our offer, has approved to include additional income of Rs.6 crores towards various issues raised during the course of hearing covering deductions under Section 80-IB including inter-unit transfer pricing issues, R&D Expenditure, Term Loan processing fees, service charges, freight charges, etc. for assessment years 2008-09 to 2014-15.

We are now in the process of working out the liability that will arise out of this order and will inform to the Exchange once the figures are finalized.

Kindly take note of the same for your records.

Thanking you,

Yours faithfully,
For **HATSUN AGRO PRODUCT LIMITED**


R.G.CHANDRAMOGAN
MANAGING DIRECTOR

