

18th December 2019

HAPL\SEC\740\2019-20

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/Madam,

Sub: Outcome of the Board Meeting held today i.e. 18th December 2019 – Reg.

The Board of Directors of the Company at their meeting held today, i.e. 18th December 2019 have inter-alia:

1. Took note of receipt of Rights Call Money from the Shareholders of the Company (who subscribed to the Rights Issue and held the partly paid up Equity Shares of the Company).
2. Took note of the utilization of Funds received through Rights Call as per the terms of Rights Issue.
3. Approved the conversion of Partly Paid Up Equity Shares in to Fully Paid up Equity Shares to the extent of Rights Call Money received.
4. Decided to issue the Forfeiture Notice to the Shareholders of partly paid up Rights Equity Shares who have not paid the balance money i.e., Rights Call Money giving them the chance to make the payment within a period of extended period not exceeding 60 days.
5. The Directors discussed about the current On-going Projects and took note of the following developments:
 - a) **Dharapuram Project (Milk and Milk Products):** The Company is in the process of obtaining various Government approvals to commence the Construction activities in the undisputed Lands. Necessary updates will be given to the Stock Exchanges as and when required;



b) **Shirashi Project, Maharashtra (Milk and Milk Products):** The Construction activities of the Plant with a production capacity of 4 lakh litres per day, is nearing Completion and the Commencement of Commercial Production is expected before 31st March 2020;

c) **Govindpur Project (Ice Cream):** The Commencement of Construction activities is planned to be started from the first week of January, 2020. Govindapur is about 110 Kms from Hyderabad near Mumbai Highway, in the State of Telangana, having a production capacity of 1.5 lakh litres per day. The Commencement of Commercial Production is expected before 31st December 2020.

d) **Ice Cream Cakes & Chocolates:** Currently the Customised Ice Cream Cakes & Chocolates are available in our 160 Ibaco Outlets and the Premium Ice Cream Cakes & Chocolates are planned to be made available in about 3200+ Outlets from January, 2020 onwards in a phased manner.

We request you to take the above information on record.

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at 11:00 AM and concluded at 01:10 PM today.

Thanking you,

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


R.G. Chandramogan
Managing Director