

HAP | Hatsun Agro Product Limited

CIN: L15499TN1986PLC012747

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HAP\SEC\30\2025-26

September 16, 2025

BSE Limited
Corporate Relationship Department
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National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
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Stock Code: BSE: 531531
NSE: HATSUN

Dear Sir / Madam,

Sub: News Articles of the Interview given by Mr. R G Chandramogan, Chairman of the Company, published in Business Line and Times of India – Reg.

Pursuant to Regulation 30(2) – Schedule III, Part A, Para A, item 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the News Articles of the interview of Mr. R G Chandramogan, Chairman of the Company published in Business Line and Times of India on September 16, 2025.

Kindly take the above on your record and dissemination.

Thanking you.

Yours faithfully,
For Hatsun Agro Product Limited

C Subramaniam
Company Secretary and Compliance Officer

Hatsun Agro Product Limited



We could achieve ₹10,000 cr revenue for this fiscal: Hatsun Chairman

TE Raja Simhan
Rohan Das
Chennai

Hatsun Agro Product, India's largest private sector dairy company, could become a ₹10,000 crore company at the end of this fiscal. Last year, the Chennai-based company reported revenue of nearly ₹8,700 crore.

"There is a possibility of touching revenue of ₹10,000 crore for the current fiscal," RG Chandramogan, Chairman, HAP, told *businessline*. "However, with unpredictable weather, it is very difficult to say," he said.

"When compared to the industry standards, we will be 40-50 per cent better," he added.

"We have got three brands - Arun, Arogya and Hatsun - that have a turnover of over ₹1,000 crore each," he added.

Out of the total revenue, milk has the maximum share



RG Chandramogan, Chairman, Hatsun Agro Product BIJOY GHOSH

with 56 per cent; ice cream - 14-15 per cent; cultured products like paneer will be 18-19 per cent and the rest is from others, including cattle feeds.

The company procures about 40 lakh litres of milk every day, he said.

CUSTOMER SPENDING

Chandramogan expects consumption to improve with the Centre's back-to-back re-

forms — the Income Tax rule changes and the GST 2.0 — will act as a stimulant to increase consumption.

He expects the change in the Income Tax rules to put more money in the hands of people. "Many of our own staff are out of the IT bracket," he said.

"We expect good momentum in spending in the future. When people have surplus money, they have to spend," he added.

"There are certain negative factors like unpredictable weather and external issues like the India-Pakistan war and tariff by the US that are beyond our control," he said.

Last year, the dairy industry had gone through mixed things. The number of rainy days was higher. Even in the summer, there was good rain. In addition, there was not much heat. These two factors led to a lull in consumption of ice creams, he said.

THE TIMES OF INDIA, CHENNAI
TUESDAY, SEPTEMBER 16, 2025

Odisha to open doors to eastern Indian market: Hatsun

Bijoy.Bharathan
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Chennai: City-based dairy major Hatsun Agro Product had completed the acquisition of the Bhubaneswar-headquartered



Milk Mantra Dairy, known for its brand Milky Moo, in January this year for Rs

233 cr. The takeover has paved the way for the company, which now has a manufacturing presence in six states (TN, AP, Telangana, Karnataka, Maharashtra, and Odisha) to make inroads into the eastern Indian dairy space. Speaking to **TOI**, **R G Chandramogan**, chairman of Hatsun Agro Product, elaborated on the growth plans of the company, adding that the Odisha plants could emerge as significant contributors to the volume of business.

There are two plants in Odisha—one in Gop village in Puri, and the other in Sambalpur, and it could take three to four months to streamline their operations. "The Gop plant has a capacity of producing 1 lakh litres of milk per day, and 70,000kg of fermented products per day, while the Sambalpur plant can produce 50,000 litres of milk per day, and 20,000kg of fermented products. Odisha has enough capacity—the earlier promoters were running at 60% capacity, which saw a turnover of Rs 270 crore. Until we hit 90% capacity utilisation, there is no expansion needed. Only after next year, depending on the demand, can expansion be planned."

According to Chandramogan, the company had spent Rs 2,000 crore in capex over the last three years, including the aforementioned spend on Milk Mantra. "We are now looking at amping up infrastructure in our new markets, including Telangana and Maharashtra. Currently, Hatsun has 3,200 company-owned outlets, selling milk and curd across six states, 800 Arun ice cream outlets, and 220 Ibaco outlets pan-India." The company had reported a revenue of Rs 8,699 crore last year.