

HATSUN AGRO PRODUCT LTD.

Regd. Office: 5A, Vijayaraghava Road,

T.Nagar, Chennai 600 017.

Unaudited Financial Results (Provisional) for the First Quarter ended 30th June 2003

Rs in Lacs

S.No.	Particulars	3 months ended 30.06.2003	3 months ended 30.06.2002	Year ended 31.03.2003	Year ended 31.03.2002
		Unaudited		Audited	
1	Net Sales	9223.92	8038.17	32531.87	21652.15
2	Other Income	20.12	1.52	55.01	33.02
3	Total Expenditure				
	a. Consumption of Materials	6830.16	5965.89	24539.13	15978.07
	b. Employee Cost	238.37	197.70	891.19	666.63
	c. Other Expenditure	1636.96	1414.98	5262.53	3362.79
	Total Expenditure (a to c)	8705.49	7578.57	30692.85	20007.49
4	Profit before Interest, Depreciation and Tax	538.55	461.12	1894.03	1677.68
5	Interest	98.91	85.18	470.28	432.88
6	Depreciation & Amortization	342.22	158.91	1239.52	795.69
7	Profit before Tax	97.42	217.03	184.23	449.11
	Prior period adjustments	0.00	0.00	24.32	0.00
	Profit before Tax	97.42	217.03	208.55	449.11
8	Provision for Taxation				
	Current tax	(59.80)	(60.00)	(68.25)	(37.00)
	Deferred Tax benefit / (expense)	28.88	0.00	167.21	(270.70)
9	Profit after tax	66.50	157.03	307.51	141.41
10	Paid-up Equity Share Capital (par value Rs.10/- each)	676.14	676.14	676.14	676.14
11	Reserves excluding revaluation reserve	1264.26	1350.57	1197.74	1193.54
12	Basic and diluted earnings per share (Rs.)	0.98	2.32	4.55	2.15

Segmentwise Revenue, Results and Capital Employed

Rs in Lacs

	Particulars	3 months ended 30.06.2003	3 months ended 30.06.2002	Year ended 31.3.2003
1	Segment Revenue			
	a. Milk & Milk products	7868.69	6674.18	29158.60
	b. Icecream	1355.24	1363.99	3373.27
	Net Sales from operations	9223.92	8038.17	32531.87
2	Segment Results (Profit before tax and Interest)			
	a. Milk & Milk products	305.03	230.81	1278.52
	b. Icecream	33.25	173.20	(104.53)
	Total	338.28	404.01	1173.99
	Less: Interest	98.91	85.18	352.36
	Other unallocable expenditure (net of unallocable income)	141.95	101.80	637.40
	Add : Prior period adjustments	0.00	0.00	24.32
	Total Profit before tax	97.42	217.03	208.55
3	Capital employed			
	a. Milk & Milk products	4862.51	2510.19	4317.14
	b. Icecream	459.19	11.83	(147.51)
	c. Others	(3381.31)	(495.31)	(2295.75)
	Total	1940.39	2026.71	1873.88

Notes:

- 1 The above results were taken on record by the Board of Directors at their meeting held on 31st July 2003
- 2 Status of investor grievances for the quarter ended 30th June 2003.

No.of Complaints			
Pending as at 1/4/2003	Received during the quarter	Disposed during the quarter	Lying unresolved as at 30/6/2003
2	7	9	NIL

for and on behalf of the Board