

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

PART I S.No.	Particulars	(Rupees in lakhs except EPS and shareholding data)					
		Quarter ended September 30, 2015 Unaudited	Quarter ended June 30, 2015 Unaudited	Quarter ended September 30, 2014 Unaudited	Half year ended September 30, 2015 Unaudited	Half year ended September 30, 2014 Unaudited	Year ended March 31, 2015 Audited
1	Income from operations (a) Net Sales from Operations (b) Other operating Income	85,109.57 185.71	86,527.01 184.37	74,417.39 102.22	171,636.58 370.08	144,651.80 192.75	292,855.64 452.93
	Total Income from operations (net)	85,295.28	86,711.38	74,519.61	172,006.66	144,844.55	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	66,605.04 1.38 (5,666.16)	70,537.08 6.08 (8,791.60)	57,025.42 5.73 (1,148.14)	137,142.12 7.46 (14,457.76)	112,540.17 11.93 (3,541.33)	234,146.60 22.03 (15,748.81)
	Total expenses	2,592.54 2,684.47 13,402.87	2,692.88 2,577.65 14,381.92	2,329.20 2,320.77 11,206.88	5,285.42 5,262.12 27,784.79	4,518.70 4,244.45 22,529.12	9,312.88 9,403.42 45,744.25
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.

Ny Chandramouli

Managing Director

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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 1	PARTICULARS OF SHAREHOLDING Public shareholding - Number of shares - Percentage of shareholding	27,486,276 25.29%	27,486,276 25.29%	26,949,618 25.02%	27,622,276 25.41%
2	Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	22,235,300 27.38% 20.46%	21,500,000 26.48% 19.78%	21,500,000 26.63% 19.96%	21,500,000 26.52% 19.78% 59,569,372 73.48% 54.81%

S. No.	Particulars	Quarter Ended September 30, 2015
B	INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter	Nil Nil Nil Nil

For HATSUN AGRO PRODUCT LTD.

N. Sundaraj

Managing Director

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

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

For HATSUN AGRO PRODUCT LTD.

N. Chandrasekhar

Managing Director

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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.

Place : Chennai
Date : October 20, 2015



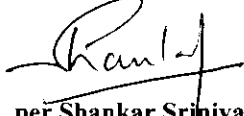
For and on behalf of the Board of Directors

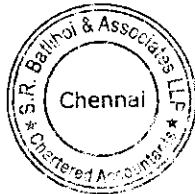
R.G. Chandramogan
R.G. Chandramogan
Managing Director

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