

HATSUN AGRO PRODUCT LIMITED
REGD.OFFICE: DOMAINE, DOOR NO. 1/20A, RAJIV GANDHI SALAI (OMR), KARAPAKKAM, CHENNAI - 600 097
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2013

S.No.	Particulars	(Rupees in lakhs except EPS and shareholding data)					
		Quarter ended March 31, 2013		Quarter ended March 31, 2012		Year ended March 31, 2012	
		Audited *	Unaudited	Unaudited	Audited	Audited	Audited
1	Income from operations (a) Net Sales from Operations (Net of Excise duty) (b) Other operating Income	59,345.44 423.23	54,211.03 498.78	43,299.08 82.64	215,367.71 1,134.19	160,211.60 142.07	
	Total Income from operations (net)	59,768.67	54,709.81	43,381.72	216,501.90	160,353.67	
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	39,195.71 4.27 7,043.18	42,787.45 221.91 (2,363.60)	34,333.66 135.00 (1,346.28)	161,864.30 961.56 973.71	125,547.37 564.90 (5,509.89)	
	Total expenses	58,081.01	51,697.95	41,894.04	206,755.48	153,625.58	
3	Profit from Operations before Other Income and finance costs (1-2)	1,687.66	3,011.86	1,487.68	9,746.42	6,728.09	
4	Other income	245.08	46.66	91.43	375.43	334.22	
5	Profit before finance costs (3+4)	1,932.74	3,058.52	1,579.11	10,121.85	7,062.31	
6	Finance costs	1,112.08	1,163.87	1,089.73	4,443.05	3,844.73	
7	Profit after finance costs and before tax (5-6)	820.66	1,894.65	489.38	5,678.80	3,217.58	
8	Tax expenses / (credit)	212.49	392.04	206.97	1,211.91	557.39	
9	Net Profit after tax (7-8)	608.17	1,502.61	282.41	4,466.89	2,660.19	
10	Paid-up Equity share capital (Face Value of Re.1/- per share)	1,077.25	1,077.25	1,077.25	1,077.25	1,077.25	
11	Reserve excluding Revaluation Reserves				11,878.87	9,694.24	
12	Earnings per share (of Re.1/- each) (Not annualised): (a) Basic (b) Diluted	0.56 0.56	1.40 1.40	0.26 0.26	4.15 4.15	2.47 2.47	

* Refer note 5

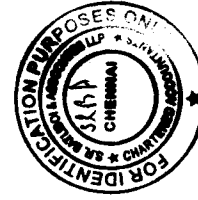


For HATSUN AGRO PRODUCT LTD.

M. Chandrasekar
Managing Director

PART II

S.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	
		March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	27,624,618	27,624,618	32,952,923	27,624,618	32,952,923
	- Percentage of shareholding	25.65%	25.65%	30.60%	25.65%	30.60%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	33,687,500	42,087,500	22,600,000	33,687,500	22,600,000
	- Percentage of shares (as a % of the total of the promoter and promoter group)	42.07%	52.57%	30.24%	42.07%	30.24%
	- Percentage of shares (as a % of the total share capital of the company)	31.28%	39.08%	20.99%	31.28%	20.99%
	b) Non-encumbered					
	- Number of shares	46,379,530	37,979,530	52,138,725	46,379,530	52,138,725
	- Percentage of shares (as a % of the total of the promoter and promoter group)	57.93%	47.43%	69.76%	57.93%	69.76%
	- Percentage of shares (as a % of the total share capital of the company)	43.07%	35.27%	48.41%	43.07%	48.41%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	-	-	-	-	-
	Received during the quarter	8	8	8	8	8
	Disposed of during the quarter	8	8	8	8	8
	Remaining unresolved at the end of the quarter	-	-	-	-	-



For HATSUN AGRO PRODUCT LTD.

Managing Director

Notes

1. Statement of assets and liabilities

Particulars	As at March 31, 2013	As at March 31, 2012
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share capital	1,077.25	1,077.25
Reserves and surplus	11,878.87	9,694.24
	12,956.12	10,771.49
NON-CURRENT LIABILITIES		
Long - term borrowings	20,359.20	10,758.60
Deferred tax liabilities, net	2,716.08	2,540.13
Other long term Liabilities	56.85	61.25
Long - term provisions	-	-
	23,132.13	13,359.98
CURRENT LIABILITIES		
Short - term borrowings	12,812.24	16,565.79
Trade payables	8,294.71	6,053.37
Other current liabilities	10,841.02	9,737.92
Short-term provisions	673.83	338.33
	32,621.80	32,695.41
TOTAL - EQUITY AND LIABILITIES	68,710.05	56,826.88
ASSETS		
NON-CURRENT ASSETS		
Fixed assets	43,654.32	36,968.17
Non-current Investments	67.98	-
Long-term loans and advances	2,203.78	1,013.21
Other non-current assets	313.37	-
	46,239.45	37,981.38
CURRENT ASSETS		
Inventories	11,069.50	14,121.94
Trade receivables	4,277.58	861.62
Cash and bank balances	3,022.63	1,016.99
Short-term loans and advances	3,418.09	2,802.57
Other current assets	682.80	42.38
	22,470.60	18,845.50
TOTAL - ASSETS	68,710.05	56,826.88



For HATSUN AGRO PRODUCT LTD.

M. Chandrasekar

Managing Director

- 2 The above audited financial results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on May 30, 2013.
- 3 The auditors of the Company in their limited review report for the quarter ended December 31, 2012 and in their audit report for the year ended March 31, 2013 have qualified certain income tax related matters which are under dispute. Management's estimate of the financial impact thereof is approximately Rs.150. Based on legal advice, Management believes that no incremental provision is required for such income tax related matters.
- 4 The Company's operations predominantly relate to manufacture and sale of milk, milk products and ice creams. Accordingly, the Company has disclosed its operations under single segment.
- 5 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2013 and the unaudited published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 6 The Board of Directors have declared an interim dividend of Rs. 0.40 per equity share (face value of Rs. 1 per share).
- 7 On 1st May, 2013, there was a fire in the Company's plant at Salem, Tamil Nadu. There was no loss of life or human injury. The Company has estimated a loss of Rs.500 approximately and is confident of recovering the loss incurred from the insurance Company.
- 8 Previous periods' / year's figures have been reclassified/regrouped wherever necessary to conform to current year's presentation.

For and on behalf of the Board of Directors



R.G.Chandramogan
Managing Director

Place : Chennai

Date : May 30, 2013

