

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

S.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31, 2016 Audited*	December 31, 2015 Unaudited	March 31, 2015 Audited*	March 31, 2016 Audited	March 31, 2015 Audited
1	Income from operations (a) Net Sales from Operations (b) Other operating Income Total Income from operations (net)	89,205.44 148.52 89,353.96	82,970.75 128.08 83,098.83	76,986.92 154.21 77,141.13	3,43,862.13 597.32 3,44,459.45	2,92,883.96 424.61 2,93,308.57
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 Total expenses	58,776.21 3.58 6,589.28 3,175.74 2,734.27 13,667.79 84,946.87	57,142.98 3.64 3,682.86 2,561.47 2,712.50 12,633.35 78,736.80	60,451.35 5.79 (3,393.70) 2,472.13 2,608.73 11,981.41 74,125.71	2,53,061.31 14.68 (4,185.62) 11,022.63 10,708.89 54,078.54 3,24,700.43	2,34,146.60 22.03 (15,748.81) 9,312.88 9,403.42 45,744.25 2,82,880.37
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	4,407.09	4,362.03	3,015.42	19,759.02	10,428.20
4	Other income	274.81	30.08	36.84	463.66	643.88
5	Profit before finance costs and exceptional item (3+4)	4,681.90	4,392.11	3,052.26	20,222.68	11,072.08
6	Finance costs	1,694.57	1,735.01	1,673.45	6,825.34	6,336.48
7	Profit after finance costs and before tax (5-6)	2,987.33	2,657.10	1,378.81	13,397.34	4,735.60
8	Tax expenses Current period Relating to earlier years (Refer Note 3)	965.02 3,701.59	901.36 -	512.69 -	3,646.05 3,701.59	819.93 -
9	Net Profit / (loss) after tax (7-8)	(1,679.28)	1,755.74	866.12	6,049.70	3,915.67
10	Paid-up Equity share capital (Face Value of Re 1/- per share)	1,087.25	1,087.25	1,087.25	1,087.25	1,087.25
11	Reserve excluding Revaluation Reserves				21,979.39	21,058.52
12	Earnings/(Loss) per share (of Re 1/- each) (Not annualised): (a) Basic (b) Diluted	(1.54) (1.54)	1.62 1.62	0.80 0.80	5.57 5.57	3.62 3.62

* Refer Note 4

(Rupees in lakhs except EPS)

For HATSUN AGRO PRODUCT LTD.

Ny Chandramouli
 Managing Director

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

Statement of assets and liabilities

Particulars	As at March 31, 2016	As at March 31, 2015
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share capital	1,087.25	1,087.25
Reserves and surplus	21,979.39	21,058.52
	23,066.64	22,145.77
NON-CURRENT LIABILITIES		
Long - term borrowings	23,038.26	28,159.15
Deferred tax liabilities, net	2,612.65	2,848.62
Other long term liabilities	43.76	48.09
	25,694.67	31,055.86
CURRENT LIABILITIES		
Short - term borrowings	28,885.17	19,174.25
Trade payables	14,325.10	10,922.63
Other current liabilities	22,872.09	20,341.59
Short-term provisions	904.28	1,924.86
	66,986.64	52,363.33
TOTAL - EQUITY AND LIABILITIES	1,15,747.95	1,05,564.96
ASSETS		
NON-CURRENT ASSETS		
Fixed assets	67,975.75	65,562.37
Non-current Investments	26.49	12.00
Long-term loans and advances	849.54	4,369.26
Other non-current assets	79.74	132.85
	68,931.52	70,076.48
CURRENT ASSETS		
Current Investments		67.98
Inventories	34,676.94	25,853.03
Trade receivables	1,491.26	1,262.65
Cash and bank balances	2,944.65	2,356.89
Short-term loans and advances	7,353.29	5,878.36
Other current assets	350.29	69.57
	46,816.43	33,488.48
TOTAL - ASSETS	1,15,747.95	1,05,564.96

For HATSUN AGRO PRODUCT LTD.

M. Chandrasekar

Managing Director

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

Notes:

- 1 The above audited financial results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on May 27, 2016.
- 2 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.
- 3 Tax expenses of earlier years represents Rs. 3,701.59 lacs relating to earlier six assessment years consequent to withdrawal of claim for deduction under Section 80-IB of the Income Tax Act, 1961 in respect of two units vide application filed with Settlement Commission based on professional advice to avoid protracted litigation.
- 4 The figures of the quarters ended March 31, 2016 and March 31, 2015 have been derived as a balancing figures between the amounts as per the annual audited accounts and unaudited year-to-date figure upto December 31, 2015 and December 31, 2014 respectively, being the date of the end of the third quarter of the respective financial years, which were subject to limited review.
- 5 Previous periods / year's figures have been reclassified/regrouped wherever necessary to conform to current periods presentation.

Place : Chennai
Date : May 27, 2016



For and on behalf of the Board of Directors
R. G. Chandramogan
R. G. Chandramogan
Managing Director

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
Board of Directors of
Hatsun Agro Product Limited

1. We have audited the quarterly financial results of Hatsun Agro Product Limited ('the Company') for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2016 and net profit and other financial information for the year ended March 31, 2016.



S.R. BATLIBOI & ASSOCIATES LLP

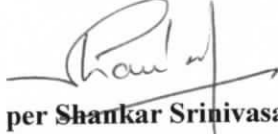
Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures upto December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Shankar Srinivasan
Partner
Membership No.:213271



Place: Chennai

Date: May 27, 2016