

HATSUN AGRO PRODUCT LIMITED

Regd. Office: 5A, Vijayaraghava Road, T.Nagar, Chennai 600 017.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2007

(Rupees in lacs)

S.No.	Particulars	Unaudited				Audited		6 months ended 30.09.2006	6 months ended 30.09.2005
		3 months ended 30.09.2007	3 months ended 30.09.2006	6 months ended 30.09.2007	6 months ended 30.09.2006	Financial Year ended 31.03.2007			
1	Gross sales	20967.63	14,603.75	40069.77	27665.34	58528.28	27665.34		
2	Other income	16.8	124.04	77.08	213.93	694.72	213.93		
3	Total Income (1+2)	20984.43	14,727.79	40146.85	27879.27	59223	27879.27	0	
4	Expenditure								
	a. (Increase) / Decrease in stock-in-trade and work in progress	-651.12	139.69	-1474.67	-63.93	-519.48	-63.93	-854.28	
	b. Consumption of materials	16719.48	10,687.88	31907.1	20525.59	44200.09	20548.34	21016.88	
	c. Purchase - traded goods	238.84	137.16	507.8	237.31	600.11	237.31	158.64	
	d. Employees cost	497.46	410.68	985.66	828.78	1690.52	828.78		
	e. Depreciation	459.8	388.35	898.11	763.22	1578.56	763.22		
	f. Other expenditure	2685.24	2,405.14	5576.84	4758.98	9519.32	4736.23		
	g.Total (a to f)	19949.7	14,168.90	38400.84	27049.95	57069.12	27049.95		
5	Interest	335.96	250.81	634.15	483.83	1007.85	483.83		
6	Profit from ordinary activities before tax (3) - (4+5)	698.77	308.08	1111.86	345.49	1146.03	345.49	0	
7	Tax expense	-272.4997164	(123.75)	-428.52	-148.55	-331.4260593	-148.55		
8	Net profit from ordinary activities after tax (6-7)	426.2702836	184.33	683.34	196.94	814.6039407	196.94		
9	Paid-up equity share capital (Face Value of Rs.10/- per share)	679.21	679.21	679.21	679.21	679.21	679.21		
10	Reserves excluding revaluation reserves as per balance sheet of previous accounting year					2420.103095	1986.02		
11	Basic and diluted earnings per share (Rs.)	6.1	2.41	9.71	2.33	11.07	2.33		
		[Not annualised]	[Not annualised]	[Not annualised]	[Not annualised]				
12	Public shareholding								
	- Number of equity shares	2120192	2120192	2120192	2120192	2120192	2120192		
	- Percentage of equity shareholding	31	31	31	31	31	31		

Segment wise Revenue, Results and Capital Employed

(Rupees in lacs)

S.No.	Particulars	Unaudited				Audited		6 months ended 30.09.2006	6 months ended 30.09.2005
		3 months ended 30.09.2007	3 months ended 30.09.2006	6 months ended 30.09.2007	6 months ended 30.09.2006	Financial Year ended 31.03.2007			
1	Segment Revenue								
	a. Milk & milk products	19751.96	13,555.93	36933.66	24988.45	53803.4	24988.45		
	b. Ice-cream and others	1215.67	1,047.82	3136.11	2676.89	4724.88	2676.89		
	Sales from operations	20967.63	14603.75	40069.77	27665.34	58528.28	27665.34		
2	Segment results (Profit before tax and interest)								
	a. Milk & milk products	1191.07	734.45	1886.91	1012.85	2419.33	1012.85		
	b. Ice-cream and others	100.77	52.59	342.4	231.56	485.97	231.56		
	Total	1291.84	787.04	2229.31	1244.41	2905.3	1244.41		
	Less: Interest (net)	335.67	236.38	630.59	455.41	1007.85	455.41		
	Unallocable expenditure (net of unallocable income)	257.4	242.58	486.86	443.51	751.42	443.51		
	Total profit / (loss) before tax	698.77	308.08	1111.86	345.49	1146.03	345.49		
3	Capital employed								
	a. Milk & milk products	14011.74	11477.29	14011.74	11477.29	11514.52	11477.29		
	b. Ice-cream and others	1515.92	1349.08	1515.92	1349.08	1515.46	1349.08		
	c. Unallocable	-11237.01	-9653.14	-11237.01	-9653.14	-9422.67	-9653.14		
	Total	4290.65	3173.23	4290.65	3173.23	3607.31	3173.23		

Notes:
1 The above unaudited financial results were reviewed by the audit committee and approved by the Board of Directors on October 30, 2007 and a limited review of the same has been carried out by the statutory auditors of the company.

- 2 The auditors of the Company in the report for the year ended March 31, 2007 have qualified for certain income tax related matters which are under dispute. Management's estimate of the financial impact thereof is approximately Rs 150 lakhs. Based on legal advice, management believes that no incremental provision is required for such income tax related matters.
- 3 Earnings per share is computed after considering the impact of dividend payable on 8% non-convertible cumulative redeemable preference shares of Rs. 508 lacs.
- 4 At their meeting held on October 30, 2007, the Board of Directors of the company have declared an interim dividend of Rs.2.50/- per share (25%).
- 5 Previous period's/year's figures have been reclassified/regrouped wherever necessary.

6 Status of investor grievances for the quarter ended September 30, 2007:

No. of Complaints Pending as at July 1, 2007	Received during the quarter	Disposed during the quarter	Lying unresolved as at September 30, 2007
Nil	10	10	Nil

For and on behalf of the Board

Place : Chennai - 17.
Date : October 30, 2007

R.G.Chandramogan
Managing Director