

HATSUN AGRO PRODUCT LIMITED

Regd. Office: 5A, Vijayaraghava Road, T.Nagar, Chennai 600 017.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2007

(Rupees in lacs)

S.No.	Particulars	Unaudited				Audited		6 months ended 30.09.2007
		3 months ended	3 months ended	9 months ended	9 months ended	Financial Year ended	31.03.2007	
		31.12.2007	31.12.2006	31.12.2007	31.12.2006			
1	Gross sales	23,219.00	15,281.84	63,288.77	42,947.18	58,528.28	40,069.77	
2	Other income	190.22	174.64	267.30	388.57	694.72	77.08	
3	Total Income (1+2)	23,409.22	15,456.48	63,556.07	43,335.75	59,223.00	40,146.85	
4	Expenditure							
	a. (Increase) / Decrease in stock-in-trade and work in progress	547.04	(304.31)	(927.63)	(368.24)	(519.48)	(1,474.67)	
	b. Consumption of materials	16,987.88	11,952.57	48,814.36	32,500.91	44,200.09	31,826.48	
	c. Purchase - traded goods	379.83	154.23	887.63	391.54	600.11	507.80	
	d. Employees cost	557.38	421.26	1,543.04	1,250.04	1,690.52	985.66	
	e. Depreciation	457.90	404.53	1,356.01	1,167.75	1,578.56	898.11	
	f. Other expenditure	3,256.90	2,303.29	8,914.36	7,039.52	9,519.32	5,657.46	
	g.Total (a to f)	22,186.93	14,931.57	60,587.77	41,981.52	57,069.12	38,400.84	
5	Interest	402.33	258.76	1,047.92	742.59	1,007.85	645.59	
6	Profit from ordinary activities before tax (3) - (4+5)	819.96	266.15	1,920.38	611.64	1,146.03	1,111.86	
7	Tax expense	(298.64)	(104.63)	(715.72)	(253.18)	(331.43)	(417.08)	
8	Net profit from ordinary activities after tax (6-7)	521.32	161.52	1,204.66	358.46	814.60	683.34	
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					2,420.10	2,677.17	
11	Basic and diluted earnings per share (Rs.)	-	2.21	-	4.54	11.07	9.71	
		[Not annualised]	[Not annualised]	[Not annualised]	[Not annualised]			
12	Public shareholding							
	- Number of equity shares	2,120,192	2,120,192	2,120,192	2,120,192	2,120,192	2,120,192	
	- 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 30.09.2007
		3 months ended	3 months ended	9 months ended	9 months ended	Financial Year ended	31.03.2007	
		31.12.2007	31.12.2006	31.12.2007	31.12.2006			
1	Segment Revenue							
	a. Milk & milk products	22,117.71	14,487.62	59,051.37	39,476.07	53,803.40	36,933.66	
	b. Ice-cream and others	1,101.29	794.22	4,237.40	3,471.11	4,724.88	3,136.11	
	Sales from operations	23,219.00	15,281.84	63,288.77	42,947.18	58,528.28	40,069.77	
2	Segment results (Profit before tax and interest)							
	a. Milk & milk products	1,485.49	686.52	3,372.40	1,699.37	2,419.33	1,886.91	
	b. Ice-cream and others	(27.87)	56.32	314.53	287.88	485.97	342.40	
	Total	1,457.62	742.84	3,686.93	1,987.25	2,905.30	2,229.31	
	Less: Interest (net)	401.42	257.37	1,043.45	712.78	976.84	642.03	
	Unallocable expenditure (net of unallocable income)	236.24	219.32	723.10	662.83	782.43	486.86	
	Total profit / (loss) before tax	819.96	266.15	1,920.38	611.64	1,146.03	1,111.86	
3	Capital employed							

a. Milk & milk products	14,545.32	11,678.80	14,545.32	11,678.80	11,514.52	14,011.74
b. Ice-cream and others	1,439.38	1,382.31	1,439.38	1,382.31	1,515.46	1,515.92
c. Unallocable	(11,394.03)	(9,687.75)	(11,394.03)	(9,687.75)	(9,422.67)	(11,237.01)
Total	4,590.67	3,373.36	4,590.67	3,373.36	3,607.31	4,290.65

Notes:									
1	The above unaudited financial results were reviewed by the audit committee and approved by the Board of Directors on January 29, 2008 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	Previous periods/year's figures have been reclassified/regrouped wherever necessary.								
5	Status of investor grievances for the quarter ended December 31, 2007:								
	<table border="1"> <thead> <tr> <th>No. of Complaints Pending as at October 1, 2007</th> <th>Received during the quarter</th> <th>Disposed during the quarter</th> <th>Lying unresolved as at December 31, 2007</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>8</td> <td>8</td> <td>Nil</td> </tr> </tbody> </table>	No. of Complaints Pending as at October 1, 2007	Received during the quarter	Disposed during the quarter	Lying unresolved as at December 31, 2007	Nil	8	8	Nil
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Nil	8	8	Nil						

For and on behalf of the Board

Place : Chennai - 17.
Date : January 29, 2008

R.G.Chandramogan
Managing Director