

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 JUNE 30, 2017

(Rupees in lakhs except EPS)			
S.No.	Particulars	Quarter ended	Quarter ended
		June 30, 2017	June 30, 2016
		Unaudited	Unaudited
1	Revenue from operations	1,16,873.80	1,03,651.09
2	Other Income	245.76	86.59
3	Total Revenue (1+2)	1,17,119.56	1,03,737.68
4	Expenses		
	(a) Cost of materials consumed	78,603.30	69,123.19
	(b) Purchases of stock-in-trade	41.82	11.98
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	5,587.84	6,553.28
	(d) Employee benefits expenses	3,554.98	2,920.53
	(e) Finance costs	2,042.20	1,572.94
	(f) Depreciation and amortisation expense	4,047.38	2,794.26
	(g) Other expenses	18,753.32	16,692.32
	Total expenses	1,12,630.84	99,668.50
5	Profit before tax (3-4)	4,488.72	4,069.18
6	Tax expense	969.73	1,105.84
7	Net Profit/ (Loss) after tax (5-6)	3,518.99	2,963.34
8	Other comprehensive income (net of tax)	6.68	11.45
9	Total Comprehensive Income (after tax)	3,525.67	2,974.79
10	Paid-up Equity share capital (Face Value of Re.1/- per share) (Refer Note: 6)	1,522.02	1,087.25
11	Earnings per share (of Re.1/- each) (Not annualised):		
	(a) Basic	2.31	1.95
	(b) Diluted	2.31	1.95

For HATSUN AGRO PRODUCT LTD.

M. Chandrasekar

Managing Director

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Notes:

1 - Segment reporting for the quarter ended June 30, 2017

S.No.	Particulars	Quarter ended June 30, 2017	Quarter ended June 30, 2016
		Unaudited	Unaudited
1	Segment Revenue		
	(a) Milk & Milk products	1,09,691.43	98,815.02
	(b) Renewable Energy	1,204.51	-
	(c) Others	6,550.04	4,836.07
	Total Segment Revenue	1,17,445.98	1,03,651.09
	Less: Inter segment revenue	572.18	-
	Net Sales/ Income from Operations	1,16,873.80	1,03,651.09
2	Segment Results		
	(a) Milk & Milk products	5,984.70	5,329.95
	(b) Renewable Energy	432.63	-
	(c) Others	168.25	263.52
	Total Segment Results	6,585.58	5,593.47
	Less: Finance costs	2,042.20	1,572.94
	Add: Interest income	52.81	30.74
	Net un-allocable (Income) / Expenditure	107.47	(17.91)
	Total Profit before tax	4,488.72	4,069.18
3	Segment Assets		
	(a) Milk & Milk products	1,18,359.15	99,536.90
	(b) Renewable Energy	17,411.86	-
	(c) Others	16,358.24	9,107.04
	(d) Unallocated	7,611.67	3,642.35
	Total Segment Assets	1,59,740.92	1,12,286.29
	Segment Liabilities		
	(a) Milk & Milk products	28,819.23	22,358.29
	(b) Renewable Energy	-	-
	(c) Others	829.09	1,418.44
	(d) Unallocated	97,347.24	62,474.03
	Total Segment Liabilities	1,26,995.56	86,250.76
	Net Capital employed	32,745.36	26,035.53

For HATSUN AGRO PRODUCT LTD.

M Sundaraj

Managing Director

HATSUN AGRO PRODUCT LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

- 2 The Company has adopted the Indian Accounting Standards (IND AS) from April 1, 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of transition to IND AS is April 1, 2016. The impact of transaction has been accounted for in opening reserves and the comparative period results has been restated accordingly. The opening balance sheet as at April 1, 2016 and the results for the subsequent periods would get finalised along with the annual financial statements for the year ended March 31, 2018.
- 3 The financial results and other financial information for the quarter ended June 30, 2016 has not been reviewed and has been presented based on the information complied by the management after making necessary adjustments to provide a true and fair view of the results in accordance with IND AS.
- 4 The above mentioned unaudited financial results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on July 13, 2017.
- 5 As per the IND AS 108, the Company has identified Milk & Milk products and Renewable Energy as reportable segments. Others primarily comprises Cattle feed and Ready to eat products segments.
- 6 Pursuant to the approval of the Shareholders, through postal ballot and e-voting on July 1, 2016, the Company, on July 15, 2016, issued and allotted 43,476,659 Ordinary shares of Re. 1/- each as fully paid-up Bonus Shares in the proportion of 2 (Two) Bonus Shares of Re. 1/- each for every existing 5 (Five) Ordinary Shares of Re. 1/- each held as on the Record Date i.e. July 14, 2016. Consequent to the above, the earnings per share (Basic and Diluted) have been adjusted for all the periods presented.
- 7 The Board of Directors, in its meeting held on July 13, 2017 have declared an interim dividend of Rs. 1 per equity share (100%) (face value of Re. 1 per share). This is the first interim dividend declared by the board for the financial year 2017-18.
- 8 Reconciliation of net profit previously reported on account of transition from the previous Indian GAAP to IND AS for the quarter ended June 30, 2016 is as under:

Particulars	Quarter ended June 30, 2016
	Unaudited
Net profit under IGAAP	2,907.24
Add/(less):	
Reversal of amortisation of Goodwill	68.06
Other IND AS adjustments	(18.29)
Income tax effect on above adjustments	6.33
Net profit for the year as per IND AS	2,963.34
Other Comprehensive income (net of tax)	11.45
Total Comprehensive income	2,974.79

For and on behalf of the Board of Directors



R.G.Chandramogan
Managing Director
Place : Chennai
Date : July 13, 2017

Limited Review Report**Review Report to
The Board of Directors
Hatsun Agro Product Limited**

We have reviewed the accompanying statement of unaudited financial results of Hatsun Agro Product Limited ('the Company') for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

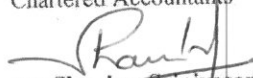
This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the accompanying financial results and other financial information for the quarter ended June 30, 2016, which have been presented solely based on the information compiled by Management and has been approved by the Board of Directors.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants


per **Shankar Srinivasan**
Partner
Membership No.: 213271



Place: Chennai
Date: July 13, 2017