

HAP\SEC\56\2021-22

18-February-2022

BSE Limited
Corporate Relationship Department
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra(E), Mumbai – 400 051

Stock Code: BSE: 531531
NSE: HATSUN

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held today i.e February 18, 2022 – Approval for - Investing in to the paid up Equity Share Capital of FP Cygnus Private Limited and Huoban Energy 7 Private Limited – Discontinuation of RTE (Ready to Eat) business and Others – Reg.

Ref: Our Office letter Ref. No. HAP\SEC\54\2021-22 dated 14-February-2022.

The Board of Directors of the Company at its meeting held today, i.e., 18-February-2022;

- i) Approved Investing in to the paid up Equity Share Capital of FP Cygnus Private Limited and Huoban Energy 7 Private Limited not exceeding 26% of the paid up Equity Share Capital of the above said Companies for the purpose of consuming the Solar Energy captively for the Company's Plants situate in the States of Karnataka and Maharashtra respectively.
- ii) Discussed the status of the below mentioned ongoing projects for the financial year 2021-22 and its updates are given below:
 - a) Milk Products Plant in Uthiyur, Kangeyam Taluk, Dharapuram, Tamil Nadu with a capacity of 1 Lakh Kg. per day is expected to commence Commercial production in March 2022.
 - b) In the Cattle Feed Plant at Sangola, Maharashtra, the existing capacity of production stands at 2500 MT per month. For an additional capacity of 3000 MT per month, trial production has started and the commercial production is expected to commence by the end of February, 2022.




- iii) Took note of the completion of purchase of Lands at Devarapalli Village and Mandal, West Godavari District, Andhra Pradesh for the proposed setting up of Milk and Milk products Plant with a capacity of 3 LLPD at an estimated Capital outlay of Rs.100 Crores. The updates on the progress of this Plant will be communicated to the Exchanges periodically as and when required.
- iv) Deliberated in detail the performance of various businesses. It was noted that Ready to Eat ("RTE") business of the Company consisting of Pizza, Pasta etc., manufactured and sold under the brand name "Oyalo" was affected mainly due to Covid 19 pandemic for the last 2 years and hence the Board decided to discontinue the said business with immediate effect.. RTE business has been contributing to annual sales at only Rs. 30 Crs, which is less than 0.5% of the total sales of the Company and further RTE business with lesser volume is also not profitable. The discontinuance will not affect adversely the profitability of the Company. The cost related with the discontinuance is estimated by the Management at around Rs.17 Crores.

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at 03:00 P.M and concluded at 04:00 P.M today.

Kindly take the above information on record.

Thanking you.

Yours faithfully,
For Hatsun Agro Product Limited


R G Chandramogan
Chairman
DIN: 00012389

