

HATSUN AGRO PRODUCT LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2009

(Rupees in lakhs except EPS and shareholding data)

S.No.	Particulars	Standalone Results		
		3 months ended 30.06.2009 Unaudited	3 months ended 30.06.2008 Unaudited	Financial Year ended 31.03.09 Audited
1	Net Sales/Income from Operations	25,173.90	26,237.58	101,305.01
2	Expenditure			
	a. (Increase) / decrease in stock-in-trade and work in progress .	(969.21)	(1,271.49)	1,443.61
	b. Consumption of materials	19,870.86	20,339.39	73,146.28
	c. Purchase - traded goods	289.91	220.64	1,180.20
	d. Employees cost	882.83	700.32	3,045.54
	e. Depreciation	524.69	498.20	2,167.87
	f. Other expenditure	3,426.48	4,087.53	16,379.19
	g.Total (a to f)	24,025.56	24,574.59	97,362.69
3	Profit from Operations before Other Income, Interest & Exceptional Items	1,148.34	1,662.99	3,942.32
4	Other income	83.87	46.34	181.51
5	Profit before Interest & Exceptional Items	1,232.21	1,709.33	4,123.83
6	Interest	517.13	484.11	2,131.64
7	Profit from ordinary activities before tax (5) - (6)	715.08	1,225.22	1,992.19
8	Tax expense	(266.25)	(446.14)	(795.40)
9	Net profit from ordinary activities after tax (7)- (8)	448.83	779.08	1,196.79
10	Paid-up equity share capital (Face Value of Rs. 2/- per share)	679.21	679.21	679.21
11	Reserves excluding revaluation reserves			4,539.52
12	Basic and diluted earnings per share (Rs.)			
	Earnings per share, prior to stock split (Face value of equity share - Rs. 10/-)	6.44	11.30	16.93
	Earnings per share, subsequent to stock split (Face value of equity share - Rs. 2/-)	1.29	2.26	3.39
13	Public shareholding			
	- Number of equity shares (Face Value of Rs.2/- per share)	9,133,323	9,269,415	9,172,003
	- Percentage of equity shareholding	26.91%	27.31%	27.02%
	Promoters and Promoter Group Shareholding			
	a.Pledged / Encumbered			
	Number of shares	16,400,000		15,430,000
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	66.10%		62.29%
	(as a % of the total share capital of the Company)	48.31%		45.46%
	b.Non - encumbered			
	Number of shares	8,410,767		9,342,087
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	33.90%		37.71%
	(as a % of the total share capital of the Company)	24.78%		27.52%

Segment wise Revenue, Results and Capital Employed

S.No.	Particulars	Standalone Results		
		3 months ended 30.06.2009 Unaudited	3 months ended 30.06.2008 Unaudited	Financial Year ended 31.03.09 Audited
1	Segment Revenue			
	a. Milk & milk products	24,825.75	25,980.39	100,049.27
	b. Others	348.15	257.19	1,255.74
	Sales from operations	25,173.90	26,237.58	101,305.01
2	Segment results (Profit before tax and interest)			
	a. Milk & milk products	1,507.17	2,036.52	5,555.32
	b. Others	54.78	6.93	71.90
	Total	1,561.95	2,043.45	5,627.22
	Less: Interest (net)	515.00	478.64	2,123.42
	Unallocable expenditure (net of unallocable income)	331.87	339.59	1,511.61
	Total profit before tax	715.08	1,225.22	1,992.19
3	Capital employed			
	a. Milk & milk products	32,880.10	19,517.60	29,222.31
	b. Others	100.83	38.35	85.57
	c. Unallocable	(26,805.37)	(13,961.11)	(23,581.15)
	Total	6,175.56	5,594.84	5,726.73

Notes:

- The above unaudited financial results were reviewed by the audit committee and approved by the Board of Directors on July 29, 2009.
- The auditors of the Company in the report for the quarter ended June 30, 2009 and for the year ended March 31, 2009 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.
- Earnings per share is computed after considering the impact of dividend payable of Rs.11.88 lakhs on 8% non-convertible cumulative redeemable preference shares of Rs.508 lacs.
- The Company's operations predominantly relate to Milk and milk products. All other activities have been classified under others for segment reporting.
- Previous year's figures have been reclassified/regrouped wherever necessary to confirm to current year's presentation.
- Status of investor grievances for the quarter ended June 30, 2009:

No. of Complaints Pending as at April 1, 2009	Received during the quarter	Disposed during the quarter	Lying unresolved as at June 30,2009
Nil	5	5	Nil

For and on behalf of the Board of Directors

Place : Chennai

R.G.Chandramogan

Date : July 29, 2009

Managing Director