

HATSUN AGRO PRODUCT LIMITED
Regd. Office: 5A, Vijayaraghava Road, T.Nagar, Chennai 600 017 .
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2008

(Rupees in lacs)

S.No.	Particulars	Unaudited				Audited
		3 months ended	3 months ended	9 months ended	9 months ended	Financial Year ended
		31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
1	Net Sales/Income from Operations	26,166.15	23,219.00	78,696.88	63,288.77	86,319.36
2	Expenditure					
	a. Increase/(Decrease) in stock-in-trade and work in progress	1,167.91	547.04	(666.23)	(927.63)	(1,901.22)
	b. Consumption of materials	18,160.86	16,987.88	58,199.01	48,814.36	67,180.37
	c. Purchase - traded goods	212.63	379.83	665.83	887.63	1,100.13
	d. Employees cost	803.55	557.38	2,245.28	1,543.04	2,103.98
	e. Depreciation	549.00	457.90	1,563.29	1,356.01	1,850.40
	f. Other expenditure	4,390.13	3,256.90	12,851.49	8,914.36	12,312.01
	g.Total (a to f)	25,284.08	22,186.93	74,858.67	60,587.77	82,645.67
3	Profit from Operations before Other Income, Interest & Exceptional I	882.07	1,032.07	3,838.21	2,701.00	3,673.69
4	Other income	47.06	190.22	141.35	267.30	624.07
5	Profit before Interest & Exceptional Items	929.13	1,222.29	3,979.56	2,968.30	4,297.76
6	Interest	607.22	402.33	1,632.32	1,047.92	1,502.84
7	Profit from ordinary activities before tax (5) - (6)	321.91	819.96	2,347.24	1,920.38	2,794.92
8	Tax expense	(121.54)	(298.64)	(872.65)	(715.72)	(1,062.36)
9	Net profit from ordinary activities after tax (7)- (8)	200.37	521.32	1,474.59	1,204.66	1,732.56
10	Paid-up equity share capital (Face Value of Rs.2/- per share)	679.21	679.21	679.21	679.21	679.21
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year					3,628.55
12	Basic and diluted earnings per share (Rs.)					
	Earnings per share, subsequent to stock split	0.55	1.50	4.24	3.44	4.96
	(Face value of equity share - Rs. 2/-)					
		[Not Annualised]	[Not Annualised]	[Not Annualised]	[Not Annualised]	
13	Public shareholding					
	- Number of equity shares (Face Value of Rs.2/- per share)	9,228,397	10,600,960	9,228,397	10,600,960	10,600,960
	- Percentage of equity shareholding	27.19%	31.23%	27.19%	31.23%	31.23%

Segment wise Revenue, Results and Capital Employed

(Rupees in lacs)

S.No.	Particulars	Unaudited				Audited
		3 months ended	3 months ended	9 months ended	9 months ended	Financial Year ended
		31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
1	Segment Revenue					
	a. Milk & milk products	25,878.95	22,117.71	77,766.18	59,051.37	85,101.28
	b. Others	287.20	1,101.29	930.70	4,237.40	1,218.08
	Sales from operations	26,166.15	23,219.00	78,696.88	63,288.77	86,319.36
2	Segment results (Profit before tax and interest)					
	a. Milk & milk products	1,211.87	1,485.49	4,712.86	3,372.40	5,183.26
	b. Others	56.84	(27.87)	248.34	314.53	153.02
	Total	1,268.71	1,457.62	4,961.20	3,686.93	5,336.28
	Less: Interest (net)	607.22	401.42	1,623.59	1,043.45	1,491.65
	Unallocable expenditure (net of unallocable income)	339.58	236.24	990.37	723.10	1,049.71
	Total profit before tax	321.91	819.96	2,347.24	1,920.38	2,794.92
3	Capital employed					
	a. Milk & milk products	21,191.65	14,545.32	21,191.65	14,545.32	17,334.39
	b. Others	101.00	1,439.38	101.00	1,439.38	36.49
	c. Unallocable	(15,002.30)	(11,394.03)	(15,002.30)	(11,394.03)	(12,555.12)
	Total	6,290.35	4,590.67	6,290.35	4,590.67	4,815.76

Notes:

- The above unaudited financial results were reviewed by the audit committee and approved by the Board of Directors on January 29, 2009.
- The auditors of the Company in the report for the year ended March 31, 2008 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.
- Other expenditure for the quarter ended December 31, 2008 includes Rs 114 lacs in respect of foreign exchange losses of previous quarter .
- The shareholders of the Company have, through a resolution passed at the Extraordinary General Meeting held on June 24, 2008, approved the sub-division of one fully paid up equity share of Rs. 10 of the Company into five fully paid up equity shares of Rs. 2 each pursuant to section 94 of the Companies Act 1956.
- Earnings per share is computed after considering the impact of dividend payable 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 ancillary activities have been classified under others for segment reporting.
- Previous year's figures have been reclassified/regrouped wherever necessary to conform to current year's presentation.
- Status of investor grievances for the quarter ended December 31, 2008:

No. of Complaints Pending as at October 1, 2008	Received during the quarter	Disposed during the quarter	Lying unresolved as at December 31, 2008
Nil	2	2	Nil

For and on behalf of the Board of Directors

Place : Chennai

R.G.Chandramogan

Date : January 29, 2009

Managing Director