

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 AND NINE MONTHS ENDED DECEMBER 31, 2015

S.No.	Particulars	(Rupees in lakhs except EPS)					
		Quarter ended December 31, 2015 Unaudited	Quarter ended September 30, 2015 Unaudited	Quarter ended December 31, 2014 Unaudited	Nine Months ended December 31, 2015 Unaudited	Nine Months ended December 31, 2014 Unaudited	Year ended March 31, 2015 Audited
1	Income from operations (a) Net Sales from Operations (b) Other operating Income	82,943.36 155.47	85,109.57 185.71	71,216.92 105.96	254,579.94 525.55	215,868.72 298.72	292,855.64 452.93
2	Total Income from operations (net) Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expenses (e) Depreciation and amortisation expense (f) Other expenses	83,098.83	85,295.28	71,322.88	255,105.49	216,167.44	293,308.57
		57,142.98 3.64 3,682.86	66,605.04 1.38 (5,666.16)	61,155.08 4.31 (8,813.78)	194,285.10 11.10 (10,774.90)	173,695.25 16.24 (12,355.11)	234,146.60 22.03 (15,748.81)
3	Total expenses Profit from Operations before Other Income and finance costs (1-2)	2,561.47 2,712.50 12,641.97	2,592.54 2,684.47 13,402.87	2,322.05 2,550.24 11,233.72	7,846.89 7,974.62 40,426.76	6,840.75 6,794.69 33,762.84	9,312.88 9,403.42 45,744.25
4	Other income	78,745.42	79,620.14	68,451.62	239,769.57	208,754.66	282,880.37
5	Profit before finance costs (3+4)	4,353.41	5,675.14	2,871.26	15,335.92	7,412.78	10,428.20
6	Finance costs	38.70	66.71	159.67	204.86	607.04	643.88
7	Profit after finance costs and before tax (5-6)	4,392.11	5,741.85	3,030.93	15,540.78	8,019.82	11,072.08
8	Tax expenses / (credit)	1,735.01	1,785.89	1,692.76	5,130.77	4,663.03	6,336.48
9	Net Profit after tax (7-8)	2,657.10	3,955.96	1,338.17	10,410.01	3,356.79	4,735.60
10	Paid-up Equity share capital (Face Value of Re. 1/- per share)	901.36	851.57	49.16	2,681.03	307.24	819.93
11	Reserve excluding Revaluation Reserves	1,755.74	3,104.39	1,289.01	7,728.98	3,049.55	3,915.67
12	Earnings per share (of Re. 1/- each) (Not annualised): (a) Basic (b) Diluted	1,087.25	1,087.25	1,087.25	1,087.25	1,087.25	1,087.25
		1.62 1.62	2.86 2.86	1.19 1.19	7.11 7.11	2.83 2.83	3.62 3.62

By Handwritten



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Notes:

- 1 The above unaudited financial results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on January 21, 2016 and have been subjected to a limited review by the auditors of the Company.
- 2 The Company's operations predominantly relate to manufacture and sale of dairy products, namely milk, milk products and ice creams. Accordingly, the Company has disclosed its operations under single segment.
- 3 During the current quarter, the Company has acquired a Feed mill unit at Palani, Tamil Nadu from M/s VKS Farms Private Limited, Coimbatore for a consideration of INR 13.50 crores.
- 4 Previous periods' / year's figures have been reclassified/regrouped wherever necessary to conform to current period's presentation.

Place : Chennai

Date : January 21, 2016



For and on behalf of the Board of Directors

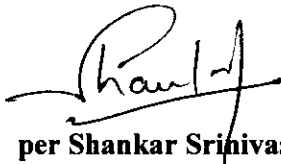
A handwritten signature in black ink, appearing to read "R.G. Chandramogan".

R.G.Chandramogan
Managing Director

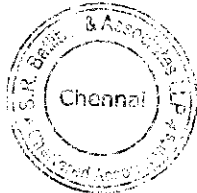
Limited Review Report**Review Report to
The Board of Directors
Hatsun Agro Product Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Hatsun Agro Product Limited ('the Company') for the quarter and nine months ended December 31, 2015 (the "Statement"). 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.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



per Shankar Srinivasan
Partner
Membership No.: 213271



Place: Chennai
Date: January 21, 2016