

**HATSUN AGRO PRODUCT LIMITED**  
 Regd.office:5A, Vijayaraghava Road,T.Nagar,Chennai - 600017  
 AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH31,2008

(Rupees in lacs)

S.No	Particulars	Audited	
		Financial Year ended 31.03.2008	Financial Year ended 31.03.2007
1	Gross Sales	86,319.36	58,528.28
2	Other income	624.07	694.72
3	<b>Total income(1+2)</b>	<b>86,943.43</b>	<b>59,223.00</b>
4	Expenditure		
	a.(Increase)/ Decrease in stock-in-trade and work in progress	(1,901.22)	(518.48)
	b.Consumption of materials	67,180.37	44,322.11
	c.Purchase - traded goods	1,100.13	600.11
	d.Employees cost	2,103.98	1,690.52
	e.Depreciation	1,850.40	1,578.56
	f.Other expenditure	12,312.01	9,397.30
	<b>g.Total (a to f)</b>	<b>82,645.67</b>	<b>57,069.12</b>
5	Interest	1,502.84	1,023.21
6	<b>Profit from ordinary activities before tax(3) - (4+5)</b>	<b>2,794.92</b>	<b>1,130.67</b>
7	Tax Expense	(1,062.36)	(316.07)
8	<b>Net Profit from ordinary activities after tax (6-7)</b>	<b>1,732.56</b>	<b>814.60</b>
9	Paid up equity share capital (Face value of Rs.10/- per share)	679.21	679.21
10	Reserves excluding revaluation reserves	3,268.55	2,420.10
11	Basic and diluted earnings per share(Rs)	24.82	11.07
12	Public Shareholding		
	- Number of equity Shares	2,120,192	2,120,192
	- Percentage of equity shareholding	31	31
Segment wise Revenue,Results and capital Employed		(Rupee in lacs)	
S.No	Particulars	Audited	
		Financial Year ended 31.03.2008	Financial Year ended 31.03.2007

1	<b>Segment Revenue</b>		
	a.Milk & Milk products	80,725.31	53,803.40
	b.Ice cream and others	5,594.05	4,724.88
	<b>Sales from operations</b>	<b>86,319.36</b>	<b>58,528.28</b>
2	<b>Segment results (Profit before tax and interest)</b>		
	a.Milk & Milk products	4,972.52	2,419.33
	b.Ice cream and others	363.76	485.97
	<b>Total</b>	<b>5,336.28</b>	<b>2,905.30</b>
	Less: Interest(net)	1,491.65	992.20
	Unallocable expenditure(net of unallocable income)	1,491.71	782.43
	<b>Total profit/(Loss) before tax</b>	<b>2,794.92</b>	<b>1,130.67</b>
3	<b>Capital employed</b>		
	a.Milk & Milk products	15,884.23	11,514.52
	b.Ice cream and others	1,486.65	1,515.46
	c.Unallocable	(12,555.12)	(9,422.67)
	<b>Total</b>	<b>4,815.76</b>	<b>3,607.31</b>

Notes

- The above audited financial results were reviewed by the audit committee and approved by the Board of Directors on June 16,2008
- The auditors of the company in the report for the year ended March31,2008 have qualified for certain income tax related matters which are under dispute Management 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 on 8% non-convertible cumulative redeemable preference shares of Rs.508 lacs
- The Board of Directors of the company have proposed in their meeting held on May 21,2008, subject to the approval of the shareholders in the extraordinary general meeting to be held on June 24,2008, to allot on preferential basis a maximum of 1,200,000 Zero percent compulsorily convertible preference Shares of Rs.100/- each.
- The company had declared an interim dividend of 25% during the current year.The board of Directors have proposed a final dividend of 35% to be approved by the shareholders at the general meeting.
- 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 March 31,2008

No. of complaints Pending as at January 1,2008	Received during the quarter	Disposed during the quarter	Lying unresolved as at March 31,2008
Nil	6	6	Nil

For and behalf of the Board of Directors

Place: Chennai  
Date: June 16,2008

R.G. Chandramogan  
Managing Director