

HATSUN AGRO PRODUCT LMTED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

(Rupees in lakhs except EPS and shareholding data)

PART I

S.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31, 2012 Unaudited	December 31, 2011 Unaudited	March 31, 2011 Unaudited	March 31, 2012 Audited	March 31, 2011 Audited
1	Income from operations (a) Net Sales from Operations (Net of Excise duty) (b) Other operating Income	43,299.08 82.64	40,422.99 12.25	33,584.06 105.13	160,211.60 142.07	135,276.51 296.69
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 Total expenses	43,381.72 34,333.66 135.00 (1,346.28) 1,269.52 1,095.02 6,407.12 41,894.04 1,487.68	40,435.24 32,391.88 130.33 (2,692.81) 1,334.79 1,050.99 5,955.68 38,170.86 2,264.38	33,689.19 22,059.61 476.92 2,000.77 1,175.38 984.46 5,759.53 32,456.67 1,232.52	160,353.67 125,547.37 564.90 (5,509.89) 5,238.22 4,184.12 23,600.86 153,625.58 6,728.09	135,573.20 99,763.15 1,711.68 193.28 4,590.21 3,706.02 19,857.36 129,821.70 5,751.50
3	Profit from Operations before Other Income and finance costs (1-2)					
4	Other income	91.43	90.08	57.07	334.22	150.70
5	Profit before finance costs (3+4)	1,579.11	2,354.46	1,289.59	7,062.31	5,902.20
6	Finance costs	1,089.73	968.43	967.14	3,844.73	3,585.90
7	Profit after finance costs and before tax (5-6)	489.38	1,386.03	322.45	3,217.58	2,316.30
8	Tax expenses	206.97	319.11	186.45	557.39	441.75
9	Net Profit after tax (7-8)	282.41	1,066.92	136.00	2,660.19	1,874.55
10	Paid-up Equity share capital (Face Value of Re.1/- per share)	1,077.25	718.27	1,077.25	1,077.25	718.27
11	Reserve excluding Revaluation Reserves				9,694.24	8,561.20
12	Earnings per share (of Re.1/- each) (Not annualised): (a) Basic (b) Diluted	0.26 0.26	1.49 1.49	0.13 0.13	2.47 2.47	1.81 1.78

M Chandrasekar

PART II

S.No.	Particulars	Quarter ended March 31, 2012	Quarter ended December 31, 2011	Quarter ended March 31, 2011	Year ended March 31, 2012	Year ended March 31, 2011
A 1	PARTICULARS OF SHAREHOLDING Public shareholding - Number of shares - Percentage of shareholding	32,952,923 30.60%	21,968,615 30.60%	11,086,439 30.88%	32,952,923 30.60%	11,086,439 30.88%
2	Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non- encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	22,600,000 30.24% 20.99%	22,600,000 45.36% 31.48%	15,295,000 61.65% 42.61%	22,600,000 30.24% 20.99%	15,295,000 61.65% 42.61%
		52,138,725 69.76% 48.41%	27,225,817 54.64% 37.92%	9,515,777 38.35% 26.51%	52,138,725 69.76% 48.41%	9,515,777 38.35% 26.51%

S.No.	Particulars	Quarter ended March 31, 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	10
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	-

M. Chandrasekhar

S. No.	Particulars	Year ended March 31, 2012	Year ended March 31, 2011
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	1,077.25	718.27
	Reserves and surplus	9,694.24	8,561.20
	Sub-total - Shareholders' funds	10,771.49	9,279.47
2	Non-current Liabilities		
	Long term borrowings	10,758.60	10,026.89
	Deferred tax liabilities (net)	2,540.13	2,374.74
	Other long term liabilities	61.25	65.65
	Sub-total- Non-current liabilities	13,359.98	12,467.28
3	Current Liabilities		
	Short-term borrowings	16,565.79	13,550.08
	Trade payables	6,053.37	3,665.82
	Other current liabilities	9,737.92	9,474.37
	Short term provisions	338.33	145.46
	Sub-total- Current liabilities	32,695.41	26,835.73
	TOTAL - EQUITY AND LIABILITIES	56,826.88	48,582.48
B	ASSETS		
1	Non-current Assets		
	Fixed assets	36,968.17	35,890.49
	Long-term loans and advances	1,013.21	1,077.42
	Sub-total- Non-current assets	37,981.38	36,967.91
2	Current Assets		
	Inventories	14,121.94	6,431.59
	Trade receivables	861.62	967.01
	Cash and cash equivalents	1,016.99	1,002.21
	Short term loans and advances	2,802.57	3,094.01
	Other current assets	42.38	119.75
	Sub-total- Current assets	18,845.50	11,614.57
	TOTAL ASSETS	56,826.88	48,582.48

M. Chandrasekar

- 2 The above audited financial results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on May 21, 2012.
- 3 The auditors of the Company in the report for the year ended March 31, 2012 have qualified certain income tax related matters which are under dispute. Management's estimate of the financial impact thereof is approximately Rs.150. Based on legal advice, Management believes that no incremental provision is required for such income tax related matters.
- 4 The Board of Directors has recommended a final dividend of Re.0.20/- (20% per share) subject to approval of shareholders at the ensuing Annual General Meeting.
- 5 The Company's operations predominantly relate to manufacture and sale of milk, milk products and ice creams. Accordingly, the Company has disclosed its operations under single segment.
- 6 The figures for the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between audited figures in respect of the full financial year and the year-to-date published figures upto the quarter ended December 31, 2011 and December 31, 2010 respectively.
- 7 Previous year's figures have been reclassified/regrouped wherever necessary to conform to current year's presentation

For and on behalf of the Board of Directors



R.G.Chandramogan
Managing Director

Place : Chennai

Date : May 21, 2012