

# HAP | Hatsun Agro Product Limited

CIN: L15499TN1986PLC012747

Registered Office:  
No.41 (49), Janakiram Colony Main Road, Janakiram Colony,  
Arubakkam, Chennai - 600 106, Tamil Nadu.  
E: info@hap.in | www.hap.in | Landline & Fax : 044 4796 1124

Corporate Office:  
Plot No 14, TNHB, TN Housing Board 'A' Road,  
Sholinganallur, Chennai - 600 119, Tamil Nadu.  
E: info@hap.in | www.hap.in | P: +91 442450 1622 | F: +91 44 2450 1422

HAP\SEC\72\2024-25

January 17, 2025

**BSE Limited**  
**Corporate Relationship Department**  
**2nd Floor, New Trading Ring,**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai - 400 001**

**National Stock Exchange of India Ltd**  
**Exchange Plaza, 5<sup>th</sup> Floor,**  
**Plot No. C/1, G Block,**  
**Bandra Kurla Complex,**  
**Bandra(E), Mumbai – 400 051**

**Stock Code: BSE: 531531**  
**NSE: HATSUN**

Dear Sir/Madam,

**Subject: Integrated Financial Filing for the Quarter ended December 31, 2024**

Pursuant to SEBI Circular No. **SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185** dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, we are submitting herewith the Integrated Financial Filing for the quarter ended December 31, 2024.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
**For Hatsun Agro Product Limited**



**C Subramaniam**  
**Company Secretary & Compliance Officer**

## Hatsun Agro Product Limited

**Arun**  
ICECREAMS

**AROKVA**

**HATSUN**

**ibaco**  
YOUR ICE CREAM DESTINATION

**Aniva**

**HAP**  
daily

**HANOBAR**  
CHOCOLATES

**HAVIA**  
CHOCOLATES

**santosa**  
FOR HEALTHY COWS

**HATSUN AGRO PRODUCT LIMITED**  
**CIN: L15499TN1986PLC012747**  
**REGD.OFFICE: NO.41 (49), JANAKIRAM COLONY MAIN ROAD,**  
**JANAKIRAM COLONY, ARUMBAKKAM, CHENNAI 600 106.**  
**Phone: 044-47961124; Fax: 044-47961124**  
**E-mail: secretarial@hap.in; Website: www.hap.in**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

(₹ in Crores Except EPS)

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations	2,009.75	2,072.10	1,887.49	6,456.91	5,943.53	7,990.40
(b) Other income	2.25	6.62	4.07	11.04	20.42	22.58
<b>Total income</b>	<b>2,012.00</b>	<b>2,078.72</b>	<b>1,891.56</b>	<b>6,467.95</b>	<b>5,963.95</b>	<b>8,012.98</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	1,404.17	1,444.83	1,660.59	4,385.28	4,777.90	6,359.08
(b) Purchases of stock-in-trade	1.17	1.31	0.72	3.66	6.22	7.05
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1.33)	(5.92)	(346.77)	79.41	(584.44)	(747.10)
(d) Employee benefits expense	58.67	60.16	55.05	177.87	165.78	226.21
(e) Finance costs	43.45	44.70	38.48	134.01	104.20	154.18
(f) Depreciation and amortisation expense	117.34	115.56	101.61	343.94	298.59	409.49
(g) Other expenses	332.86	330.58	305.22	1,025.03	908.70	1,246.20
<b>Total expenses</b>	<b>1,956.33</b>	<b>1,991.22</b>	<b>1,814.90</b>	<b>6,149.20</b>	<b>5,676.95</b>	<b>7,655.11</b>
<b>3 Profit before tax (1-2)</b>	<b>55.67</b>	<b>87.50</b>	<b>76.66</b>	<b>318.75</b>	<b>287.00</b>	<b>357.87</b>
<b>4 Tax expense</b>						
- Current tax	16.04	25.72	29.15	94.31	103.85	128.40
- Deferred tax	(1.31)	(2.54)	(9.89)	(11.36)	(31.98)	(37.80)
<b>Tax expense</b>	<b>14.73</b>	<b>23.18</b>	<b>19.26</b>	<b>82.95</b>	<b>71.87</b>	<b>90.60</b>
<b>5 Profit after tax (3-4)</b>	<b>40.94</b>	<b>64.32</b>	<b>57.40</b>	<b>235.80</b>	<b>215.13</b>	<b>267.27</b>
<b>6 Other Comprehensive Income:</b>						
(i) Items that will not be reclassified to profit or loss in subsequent periods						
- Re-measurement loss/(gains) of defined benefit plans	0.06	1.22	0.16	0.13	(0.48)	2.75
- Income tax relating to items that will not be reclassified to profit or loss	(0.01)	(0.31)	(0.04)	(0.03)	0.12	(0.69)
<b>Total other comprehensive (income)/loss</b>	<b>0.05</b>	<b>0.91</b>	<b>0.12</b>	<b>0.10</b>	<b>(0.36)</b>	<b>2.06</b>
<b>7 Total comprehensive income for the period/year (5 ± 6)</b>	<b>40.89</b>	<b>63.41</b>	<b>57.28</b>	<b>235.70</b>	<b>215.49</b>	<b>265.21</b>
<b>8 Paid-up Equity share capital</b>	<b>22.28</b>	<b>22.28</b>	<b>22.28</b>	<b>22.28</b>	<b>22.28</b>	<b>22.28</b>
<b>9 Other Equity (excluding revaluation reserve)</b>						<b>1,549.97</b>
<b>10 Earnings Per Share ( Face value of Re. 1/- per share) Not annualised for quarters</b>						
(a) Basic (in ₹)	1.84	2.89	2.58	10.58	9.66	12.00
(b) Diluted (in ₹)	1.84	2.89	2.58	10.58	9.66	12.00



For and on behalf of the Board of Directors  
of Hatsun Agro Product Limited

C. Sathyan  
Vice Chairman  
DIN: 00012439

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

**Notes:**

- 1 Based on the management approach as defined in IND AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by operating segments. The Company operates in a single segment viz., Milk and Milk products.
- 2 The above unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 16, 2025. The statutory auditors have expressed an unmodified review conclusion on the financial results for the quarter and nine months ended December 31, 2024.
- 3 The Company does not have any Subsidiary /Associate/Joint venture companies as on December 31, 2024.

Place : Chennai  
Date : January 16, 2025



For and on behalf of the Board of Directors  
of Hatsun Agro Product Limited

C. Sathyan  
Vice Chairman  
DIN: 00012439

A handwritten signature in blue ink, appearing to read "C. Sathyan", written over the company stamp and extending to the right.



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF 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, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



A handwritten signature in blue ink that reads "Krishna Prakash E".

**Krishna Prakash E**  
Partner  
(Membership No. 216015)  
UDIN: 25216015BMOATV8060

Place: Chennai  
Date: January 16, 2025

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B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC – **Not Applicable**

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

**There is no default on loans and debt securities for the Quarter ended December 31, 2024.**

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Not Applicable**

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – **Not Applicable**

Hatsun Agro Product Limited

