

HAP\SEC\577\2018-19

21-May-2018

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, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051.

Stock Code: BSE: 531531
NSE: HATSUN

Dear Sir,

Sub: Outcome of the meeting of the Board of Directors of Hatsun Agro Product Limited (“Company”) held today, i.e. May 21, 2018.

Ref: Our Office Lr.Ref.No. HAP\SEC\573\2018-19 dt: 11th May 2018

In furtherance of our earlier communication to the stock exchanges, on December 6, 2017 and February 21, 2018, respectively approving the raising of funds by way of issue of securities to the existing equity shareholders of the Company on a rights basis and the approval of the Draft Letter of Offer, with respect to the issue of partly paid-up Equity Shares to the existing equity shareholders of the Company on a rights basis as on the record date for an amount aggregating up to INR 550 crores (“Rights Issue”), the Board of Directors at their meeting held today, i.e. May 21, 2018, has *inter-alia* approved :-

Equity shares proposed to be issued by the Company under Rights Issue	95,10,519 partly paid up equity shares of Re.1/- each (“Equity Shares”) of the Company.
Rights Entitlement Ratio	1 (One) partly paid up equity shares that an eligible shareholder entitled to in proportion to 16 (Sixteen) fully paid up equity shares held by such eligible shareholder on record date.
Record Date	Friday, June 01, 2018
Face value per Equity share	Re.1/-
Issue Price	Rs.555 per partly paid equity share (Including a premium of 554 per partly paid equity share).
Issue Size	Rs.527.83 Crores
Terms of Payment	The payment will be made in two tranches as may be decided and disclosed in the Letter of Offer. a.80% on application b.Balance 20% as First and Final Call within 18 months.



Treatment of Fractional Entitlement	The partly paid up Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 1 (One) partly paid up Equity Shares for every 16 (Sixteen) fully paid up Equity Shares held on the Record Date. For partly paid up Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 16 (Sixteen) Equity Shares or is not in the multiple of 16 (Sixteen), the fractional entitlement of such Eligible Equity Shareholders shall be ignored for computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, would be given preference in the allotment of 1 (One) additional partly paid up Equity Share if they apply for additional partly paid up Equity Shares over and above their Rights Entitlement, if any. For example, if an Eligible Equity Shareholder holds 17 (Seventeen) fully paid up Equity Shares, such Equity Shareholder will be entitled to 1 (One) partly paid up Equity Shares on a rights basis and will also be given a preferential consideration for the Allotment of one additional partly paid up Equity Share if the Equity Shareholder has applied for the same. Further, those Eligible Equity Shareholders holding less than 16 (Sixteen) Equity Shares shall have 'zero' entitlement for partly paid up Equity Shares. Such Eligible Equity Shareholders are entitled to apply for additional partly paid up Equity Shares and will be given preference in the allotment of one additional partly paid up Equity Share, if such Eligible Equity Shareholders have applied for the additional partly paid up Equity Shares. However, they cannot renounce the same to third parties and the CAF with Zero entitlement shall be non-negotiable.
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Please note that the Board meeting of the Company commenced at 3.30 P.M and concluded at 08.30 P.M today, i.e. May 21, 2018. This intimation is issued in terms of regulation 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

for HATSUN AGRO PRODUCT LIMITED



S.NARAYAN
COMPANY SECRETARY

