

HAP | Hatsun Agro Product Limited

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HAPL\SEC\37\2026-27

12th October, 2026

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 / Madam,

Sub: News Article published in Electronic / Online media – Reg.

Pursuant to Regulation 30(2) – Schedule III, Part A, Para A, item 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm the attached News Article published in Electronic / Online media on 12th October, 2026.

Kindly take the above on your record and dissemination.

Thanking you.

Yours faithfully,
For Hatsun Agro Product Limited

RAJA GANESAN
CHANDRAMOGAN

Digitally signed by RAJA
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Date: 2026.10.12 18:36:56 +05'30'

R G Chandramogan
Chairman
(DIN: 00012389)

Hatsun Agro Product Limited



India's Hatsun Agro targets up to 50% revenue growth over next two years



HAP (Hatsun Agro Product Limited) logo is seen in this illustration taken October 9, 2026. REUTERS/Dado Ruvic/Illustration/File Photo Purchase Licensing Rights, opens new tab

Oct 12 (Reuters) - India's Hatsun Agro Product
([HAPL.NS](#)), [opens new tab](#)

expects revenue to rise as much as 50% over the next two financial years, supported by a wider milk procurement network and expansion beyond its southern Indian stronghold, Chairman RG Chandramogan told Reuters.

The maker of Arokya milk and Arun icecreams expects revenue to reach about 120 billion rupees (\$1.25 billion) this financial year, up from 100 billion rupees last year, and rise to between 140 billion rupees and 150 billion rupees in the following year, Chandramogan said.

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The growth forecast comes even as higher milk procurement costs squeeze industry margins and intense competition curbs producers' pricing power.

Milk prices have increased 20%-22% over the past 15 months due to higher milk-fat and animal-feed costs, Chandramogan said, adding that he expects milk supply to exceed demand within 8 to 10 months.

Hatsun, which reported a 14.5% rise in revenue to 99.59 billion rupees in the year ended March 2026, is expanding beyond southern India, selling milk in Mumbai and Pune and ramping up procurement in Odisha.

The company plans to invest 10 billion rupees this fiscal year and has already spent 3 billion-4 billion rupees. About one-third of the investment will be directed towards expanding milk procurement, with the remainder split between manufacturing capacity and marketing and distribution.

Rather than build new plants, Hatsun is expanding existing facilities and its 13,000-strong collection network, targeting daily milk procurement of 5 million litres next year, up from roughly 4.3 million litres currently.

Demand has remained resilient across rural and urban markets despite inflation, supported by strong sales of summer staples such as ice cream and curd, Chandramogan said.

(\$1 = 95.7150 Indian rupees)

Reporting by Surbhi Misra; Editing by Dhanya Skariachan and Sherry Jacob-Phillips

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