



aries agro limited

Registered & Corporate Office: Aries House, Plot No. 24, Deonar, Govandi (E), Mumbai - 400 043.



CONSOLIDATED & STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2008

(Rs. in lacs)

Sr. No.	PARTICULARS	Consolidated		Standalone	
		Accounting Year ended 31-Mar-08 (AUDITED)	Accounting Year ended 31-Mar-07 (AUDITED)	Accounting Year ended 31-Mar-08 (AUDITED)	Accounting Year ended 31-Mar-07 (AUDITED)
1	Net Sales / Income from Operations	10,337.93	7,413.80	10,337.93	7,405.34
2	Other Income	314.22	18.92	18.58	11.71
	TOTAL REVENUE	10,652.15	7,432.71	10,356.51	7,417.05
3	Expenditure				
	a) Decrease / (Increase) in Stock-in-Trade	(407.92)	(323.66)	(407.92)	(323.66)
	b) Consumption of Materials	3,806.19	2,170.30	3,369.26	2,170.30
	c) Purchase of Traded Goods	716.04	589.99	1,201.13	700.03
	d) Staff Cost	693.29	477.55	663.16	456.37
	e) Depreciation	71.83	51.19	68.84	48.47
	f) Other Expenditure	3,628.07	2,750.57	3,590.98	2,720.38
	TOTAL EXPENDITURE	8,507.50	5,715.95	8,485.45	5,771.89
4	Profit Before Interest, Tax, Extra-Ordinary Items & Prior Period Adjustments-PBIT (1 + 2 - 3)	2,144.64	1,716.77	1,871.06	1,645.16
5	Interest and Financial Charges	335.96	251.55	330.84	247.48
6	Profit Before Tax, Extra-Ordinary Items & Prior Period Adjustments - PBT (4 - 5)	1,808.69	1,465.22	1,540.22	1,397.68
7	Provision for Taxation				
	- Current Income Tax	465.00	450.00	465.00	450.00
	- Deferred Tax	(110.18)	51.66	(110.18)	51.66
	- Fringe Benefit Tax	30.00	25.60	30.00	25.60
	- Wealth Tax	1.50	1.00	1.50	1.00
8	Profit After Tax , before adjustment of Minority Interest, Extra-Ordinary Items & Prior Period Adjustments - PAT (6 - 7)	1,422.37	936.96	1,153.91	869.42
9	Minority Interest	67.12	67.54	-	-
10	Profit After Tax, After adjustment of Minority Interest, Extra-Ordinary Items & Prior Period Adjustments -PAT (8 - 9)	1,355.26	869.42	1,153.91	869.42
11	Prior Period Expense	37.50	16.00	37.50	16.00
12	Short Provision for Tax in Earlier Years	0.70	8.71	0.70	8.71
13	Profit After Extra-Ordinary Items & Prior Period Adjustments (10 - 11 - 12)	1,317.06	844.71	1,115.72	844.71
14	Paid-Up Equity Share Capital (Equity Share of Rs. 10/- Each)	1,300.43	850.35	850.35	850.35
15	Free Reserves (excluding Revaluation Reserve / Capital Reserve)	7,709.42	1,674.56	7,508.07	1,674.56
16	Basic & Diluted Earning per Share (EPS) - Rs.	14.08	10.22	11.98	10.22
17	Public Shareholding				
	a) Number of Shares	6,459,413	2,769,314	6,459,413	2,769,314
	b) Percentage (%) of Shareholding	49.67	32.57	49.67	32.57

UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER

Sr. No.	PARTICULARS	Financed through the issue proceeds	Implementation Schedule	Utilization upto 31st March, 2008	Present Status
1	Manufacturing Unit at Hyderabad	244.94	February '08	270.94	Completed
2	Investment in Golden Harvest	736.80	March '08	654.60	Commercial production to Commence from July '08
3	Manufacturing Unit at Ahmedabad	197.40	August '08	48.94	August '08
4	Manufacturing Unit at Lucknow	208.92	September '08	39.02	September '08
5	Additional Manufacturing Unit at Maharashtra	157.72	October '08	--	December '08
6	Advance for existing Office Building Renovation	683.80	March '09	870.00	March '09
7	Purchase of Plant & Machinery at Mumbai Unit	169.67	June '08	53.19	July '08
8	Capital Expenditure for Mobile Marketing	579.32	June '08	7.67	August '08
9	Issue Related Expenses	548.80		500.65	
10	General Corporate Expense	549.48		528.62	
11	To meet the Working Capital requirements	1,776.00		902.78	
12	Temporary reduction of Cash Credit Facility			1,976.44	
	TOTAL	5,852.85		5,852.85	

NOTES :-

- Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish only the consolidated results. The above published consolidated results have been extracted from consolidated financial statements prepared in accordance with principles and procedures as set out in the Accounting Standard-21 on 'Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India.
- The Company has only One Reportable Segment in terms of Accounting Standard 17 issued by ICAI
- The Company in line with the practice adopted in earlier years have accounted for all year end expenses such as quantity discount, offtake discount, etc. in the quarter ended 31st March, 2008
- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th June, 2008.
- Status of Investor Complaints :- No of Complaints Received 72 and Disposed 72 during the Quarter ended 31st March, 2008.
- The Directors have declared an Interim Dividend of Rs. 1.20 per share at their meeting held on 28th May 2008. The Board has not recommended any further dividend for the year ended 31st March, 2008.
- Previous Year's figures have been re-grouped / re-arranged wherever necessary to correspond with the Current Year's figures.

For Aries Agro Limited

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Dr. T. B. Mirchandani

Chairman & Managing Director

Place : Mumbai
Date : 30.06.2008