



aries agro limited

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



CONSOLIDATED AND STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009

(Rs. in lacs)

Sr. No.	PARTICULARS	Consolidated Financial Results		Standalone Financial Results	
		Accounting Year ended 31-Mar-09 (AUDITED)	Accounting Year ended 31-Mar-08 (AUDITED)	Accounting Year ended 31-Mar-09 (AUDITED)	Accounting Year ended 31-Mar-08 (AUDITED)
1	a) Net Sales / Income from Operations	11,308.28	10,337.93	11,044.42	10,337.93
	b) Other Operating Income	-	-	-	-
2	Expenditure				
	a) (Increase) / Decrease in Stock-in-Trade and Work-in-Progress	(1,169.42)	(407.92)	(1,071.55)	(407.92)
	b) Consumption of Raw Materials / Rebranded Goods	5,800.15	4,522.23	5,968.96	4,570.38
	c) Employees Cost	970.22	693.29	942.08	663.16
	d) Depreciation	132.03	71.83	97.04	68.84
	e) Other Expenditure	4,237.65	3,628.07	4,186.24	3,590.98
	f) TOTAL EXPENDITURE	9,970.63	8,507.50	10,122.77	8,485.45
3	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)	1,337.65	1,830.43	921.65	1,852.48
4	Other Income	81.20	314.22	163.38	18.58
5	Profit / (Loss) before Interest and Exceptional Items (3 + 4)	1,418.85	2,144.64	1,085.03	1,871.06
6	Interest & Financial Charges	590.43	335.96	581.31	330.84
7	Profit / (Loss) after Interest but before exceptional items (5 - 6)	828.42	1,808.69	503.73	1,540.23
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7 + 8)	828.42	1,808.69	503.73	1,540.23
10	Tax Expense	190.82	386.32	192.96	386.32
11	Net Profit / (Loss) from Ordinary Activities After Tax (9 - 10)	637.59	1,422.37	310.77	1,153.91
12	Minority Interest	66.38	67.12	-	-
13	Profit After Tax, After adjustment of Minority Interest - PAT (11 - 12)	571.21	1,355.26	310.77	1,153.91
14	Extra Ordinary Items (Net of Tax Expense)	182.81	38.20	182.81	38.20
15	Net Profit / (Loss) for the Period (13 - 14)	388.41	1,317.06	127.96	1,115.71
16	Paid-Up Equity Share Capital (Equity Share of Rs. 10/- Each)	1,300.43	1,300.43	1,300.43	1,300.43
17	Free Reserves (excluding Revaluation Reserve / Capital Reserve)	8,097.82	7,709.42	7,636.03	7,508.07
18	Earnings per Share (EPS)				
	a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	4.39	10.42	2.39	8.87
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	2.99	10.13	0.98	8.58
19	Public Shareholding				
	a) Number of Shares	6,199,044	6,459,413	6,199,044	6,459,413
	b) Percentage (%) of Shareholding	47.67	49.67	47.67	49.67
20	Promoters and Promoter Group Shareholding as on 31-03-2009				
	a) Pledged / Encumbered				
	- No of Shares	-	-	-	-
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	-	-	-	-
	- Percentage of Shares (as a % of total share capital of the Company)	-	-	-	-
	b) Non - Encumbered				
	- No of Shares	6,805,295	6,544,926	6,805,295	6,544,926
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of total share capital of the Company)	52.33	50.33	52.33	50.33

UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER

Sr. No.	PARTICULARS	Financed through the issue proceeds	Implementation Schedule	Utilization upto 31st March, 2008
1	Manufacturing Unit at Hyderabad	244.94	February '08	282.00
2	Investment in Golden Harvest	736.80	March '08	654.60
3	Manufacturing Unit at Ahmedabad	197.40	August '08	195.27
4	Manufacturing Unit at Lucknow	208.92	September '08	179.06
5	Additional Manufacturing Unit at Maharashtra	157.72	October '08	-
6	Advance for existing Office Building Renovation / Re-development	683.80	March '09	683.80
7	Purchase of Plant & Machinery at Mumbai Unit	169.67	June '08	158.57
8	Capital Expenditure for Mobile Marketing	579.32	June '08	421.88
9	Issue Related Expenses	548.80	-	500.65
10	General Corporate Expense	549.48	-	600.00
11	To meet the Working Capital requirements	1,776.00	-	2,177.02
12	Temporary reduction of Cash Credit Facility	-	-	-
	TOTAL	5,852.85		5,852.85

NOTES :-

- The Company has only One Reportable Segment in terms of Company (Accounting Standards) Rule 2006.
- The reduction in profit is due to the unprecedented fall in the prices of key Raw Materials. The stock of Raw Materials has been valued at market value wherever the same is lower than cost as required by the relevant accounting standards. The Company has made full provision for foreign exchange fluctuations for the financial year 2008-09.
- The above Audited Financial Results were reviewed and recommended by the Audit Committee and there upon approved by the Board of Directors at their respective meetings held on 26th June, 2009.
- 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, 2009.
- As regards the comment of the Auditors in their Audit Report regarding compliance with the Accounting Standard 15 in respect of Retirement benefits, the Company has already opted for the gratuity fund administered by Life Insurance Corporation of India, Mumbai for the employees of the Company. Further, as regards the leave encashment, the same is only for Managerial Staff and is accounted on cash basis.
- The Consolidated Audited Financial Results as given above, has been prepared by applying Accounting Standard - 21 "Consolidation of Accounts" issued by ICAI.
- Tax Expense includes provision for Current Tax, Deferred Tax, Tax on Fringe Benefit and Wealth Tax.
- Status of Investors Complaints (Nos) :
Pending at the beginning of the Quarter : Nil / Received during the Quarter : 14 / Disposed off during the Quarter : 14 / Balance at the end of Quarter : Nil.
- Directors have not recommended any Dividend for the financial year ended 31st March, 2009.
- Previous Period's / Year's figures have been re-grouped / re-arranged wherever necessary to correspond with the Current Period's / Year's figures.
- The above results will be made available at the Company's Website at www.ariesagro.com on or after 28th June, 2009.

For Aries Agro Limited

-Sd-

Dr. Jimmy Mirchandani
Chairman & Managing Director

Place: Mumbai
Date: 26th June, 2009

41 brands • 5000+ distributors • 69000+ retailers • 22 states • 145000 villages