

Aries agro limited

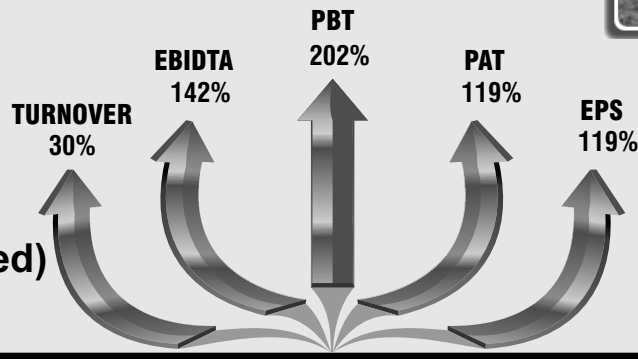
Registered & Corporate Office: Aries House, Plot No. 24, Deonar, Govandi (E), Mumbai - 400 043.



Growth

Highlights

for the Year to Date (Consolidated)
Ended 31st Dec 2011



UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

₹ in lacs (Except EPS)

| PARTICULARS | Consolidated Financial Results | | | | | Standalone Financial Results | | | | | Consolidated | Standalone |
|--|--------------------------------|---------------------------|---|---|--|------------------------------|---------------------------|---|---|--|--------------------------|--------------------------|
| | Quarter ended on | Previous Quarter Ended on | Corresponding Quarter in the Previous Year ended on | Year to Date Figures for Current Period ended | Year to Date Figures for the Previous Period ended | Quarter ended on | Previous Quarter Ended on | Corresponding Quarter in the Previous Year ended on | Year to Date Figures for Current Period ended | Year to Date Figures for the Previous Period ended | Accounting Year Ended on | Accounting Year ended on |
| | 31-Dec-11 (UNAUDITED) | 30-Sep-11 (UNAUDITED) | 31-Dec-10 (UNAUDITED) | 31-Dec-11 (UNAUDITED) | 31-Dec-10 (UNAUDITED) | 31-Dec-11 (UNAUDITED) | 30-Sep-11 (UNAUDITED) | 31-Dec-10 (UNAUDITED) | 31-Dec-11 (UNAUDITED) | 31-Dec-10 (UNAUDITED) | 31-Mar-11 (AUDITED) | 31-Mar-11 (AUDITED) |
| 1 a) Net Sales / Income from Operations | 6,570.12 | 7,274.77 | 4,762.99 | 17,779.43 | 13,624.76 | 5,315.64 | 6,203.16 | 5,472.78 | 14,322.24 | 12,312.32 | 18,004.66 | 15,825.75 |
| 2 b) Other Operating Income | - | - | - | - | - | - | - | - | - | - | - | - |
| 2 Expenditure | | | | | | | | | | | | |
| a) (Increase) / Decrease in Stock-in-Trade & Work in Progress | 409.75 | (1,937.47) | 194.18 | (1,415.57) | (1,732.57) | (281.60) | (1,465.02) | (454.30) | (1,741.67) | (1,794.40) | (2,787.44) | (1,468.02) |
| b) Consumption of Materials / Rebranded Goods | 2,136.95 | 4,588.59 | 2,493.93 | 8,669.77 | 8,496.31 | 2,425.49 | 3,663.90 | 2,805.96 | 7,500.69 | 6,745.14 | 9,213.89 | 7,252.47 |
| c) Employees Cost | 426.29 | 358.80 | 364.07 | 1,167.53 | 900.89 | 385.04 | 323.18 | 325.89 | 1,057.54 | 846.85 | 1,552.41 | 1,470.50 |
| d) Depreciation | 191.67 | 209.43 | 106.29 | 578.26 | 237.13 | 35.16 | 66.36 | 46.34 | 146.65 | 136.67 | 314.87 | 180.55 |
| e) Other Expenditure | 1,809.26 | 2,609.14 | 1,751.27 | 4,826.30 | 4,088.87 | 1,588.82 | 2,187.85 | 1,328.66 | 4,008.74 | 3,555.50 | 5,991.88 | 5,286.07 |
| f) TOTAL EXPENDITURE | 4,973.91 | 5,828.49 | 4,909.74 | 13,826.29 | 11,990.62 | 4,152.91 | 4,776.26 | 4,052.56 | 10,971.95 | 9,489.77 | 14,285.61 | 12,721.57 |
| 3 Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2) | 1,596.21 | 1,446.28 | (146.75) | 3,953.13 | 1,634.13 | 1,162.74 | 1,426.90 | 1,420.22 | 3,350.29 | 2,822.55 | 3,719.06 | 3,104.18 |
| 4 Other Income | 8.28 | 7.89 | 1.43 | 13.00 | 4.03 | 7.51 | 3.50 | 8.69 | 10.06 | 1.55 | 311.86 | 377.60 |
| 5 Profit / (Loss) before Interest and Exceptional Items (3 + 4) | 1,604.48 | 1,454.17 | (145.31) | 3,966.14 | 1,638.16 | 1,170.25 | 1,430.40 | 1,428.91 | 3,360.35 | 2,824.10 | 4,030.92 | 3,481.78 |
| 6 Interest & Financial Charges | 517.36 | 483.89 | 271.91 | 1,474.21 | 812.89 | 448.86 | 440.90 | 248.83 | 1,318.08 | 775.86 | 1,228.31 | 1,245.95 |
| 7 Profit / (Loss) after Interest but before exceptional items (5 - 6) | 1,087.12 | 970.28 | (417.23) | 2,491.93 | 825.28 | 721.38 | 989.50 | 1,180.08 | 2,042.27 | 2,048.24 | 2,802.61 | 2,235.83 |
| 8 Exceptional Items | - | - | - | - | - | - | - | - | - | - | - | - |
| 9 Profit (+) / Loss (-) from Ordinary Activities Before Tax (7 - 8) | 1,087.12 | 970.28 | (417.23) | 2,491.93 | 825.28 | 721.38 | 989.50 | 1,180.08 | 2,042.27 | 2,048.24 | 2,802.61 | 2,235.83 |
| 10 Provision for Tax | | | | | | | | | | | | |
| (a) Current Tax | 224.50 | 335.20 | 390.80 | 656.00 | 686.80 | 223.00 | 330.00 | 386.00 | 648.00 | 652.00 | 720.50 | 700.00 |
| (b) Deferred Tax | 12.84 | (0.77) | 11.91 | 26.49 | 44.82 | 12.84 | (1.11) | 11.91 | 26.49 | 44.82 | 55.24 | 59.03 |
| (c) Wealth Tax | 1.25 | 1.25 | 1.25 | 3.75 | 3.75 | 1.25 | 1.25 | 1.25 | 3.75 | 3.75 | 5.00 | 5.00 |
| Total Tax | 238.59 | 335.68 | 403.96 | 686.24 | 735.37 | 237.09 | 330.14 | 399.16 | 678.24 | 700.57 | 780.74 | 764.03 |
| 11 Net Profit (+) / Loss (-) from Ordinary Activities After Tax - PAT (9 - 10) | 848.53 | 634.60 | (821.19) | 1,805.69 | 89.91 | 484.29 | 659.36 | 780.92 | 1,364.03 | 1,347.67 | 2,021.86 | 1,471.80 |
| 12 Minority Interest | 71.39 | 25.97 | (744.26) | 124.81 | (678.29) | - | - | - | - | - | 162.98 | - |
| 13 Profit After Tax, After adjustment of Minority Interest - PAT (11 - 12) | 777.13 | 608.63 | (76.93) | 1,680.88 | 768.20 | 484.29 | 659.36 | 780.92 | 1,364.03 | 1,347.67 | 1,858.88 | 1,471.80 |
| 14 Extra Ordinary Items (Net of Tax Expense) | 0.58 | - | 0.04 | 0.58 | 0.73 | 0.45 | - | - | 0.45 | 0.19 | 34.09 | 33.62 |
| 15 Net Profit (+) / Loss (-) for the Period (13 - 14) | 776.55 | 608.63 | (76.97) | 1,680.30 | 767.47 | 483.84 | 659.36 | 780.92 | 1,363.58 | 1,347.47 | 1,824.79 | 1,438.18 |
| 16 Paid-Up Equity Share Capital (Equity Share of Rs. 10/- Each) | 1,300.43 | 1,300.43 | 1,300.43 | 1,300.43 | 1,300.43 | 1,300.43 | 1,300.43 | 1,300.43 | 1,300.43 | 1,300.43 | 1,300.43 | 1,300.43 |
| 17 Free Reserves (excluding Revaluation Reserve) | 14,104.07 | 12,423.77 | 10,810.11 | 14,104.07 | 10,810.11 | 11,900.88 | 9,089.22 | 10,436.69 | 11,900.88 | 10,436.69 | 10,849.49 | 9,657.56 |
| 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) | 5.98 | 4.68 | (0.59) | 12.93 | 5.91 | 3.72 | 5.07 | 6.01 | 10.49 | 10.36 | 14.29 | 11.32 |
| b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date & for the previous year (not to be annualised) | 5.97 | 4.68 | (0.59) | 12.92 | 5.90 | 3.72 | 5.07 | 6.01 | 10.49 | 10.36 | 14.03 | 11.06 |
| 19 Public Shareholding | | | | | | | | | | | | |
| a) Number of Shares | 6,146,413 | 6,146,413 | 6,159,413 | 6,146,413 | 6,159,413 | 6,146,413 | 6,146,413 | 6,159,413 | 6,146,413 | 6,159,413 | 6,146,413 | 6,146,413 |
| b) Percentage (%) of Shareholding | 47.26 | 47.26 | 47.36 | 47.26 | 47.36 | 47.26 | 47.26 | 47.36 | 47.26 | 47.36 | 47.26 | 47.26 |
| 20 Promoters and Promoter Group Shareholding as on 31-12-2011 | | | | | | | | | | | | |
| 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 | 6,857,926 | 6,857,926 | 6,844,926 | 6,857,926 | 6,844,926 | 6,857,926 | 6,857,926 | 6,844,926 | 6,857,926 | 6,844,926 | 6,857,926 | 6,857,926 |
| - Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group) | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| - Percentage of Shares (as a % of total share capital of the Company) | 52.74 | 52.74 | 52.64 | 52.74 | 52.64 | 52.74 | 52.74 | 52.64 | 52.74 | 52.64 | 52.74 | 52.74 |

UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER

| Sr. No. | PARTICULARS | Financed through the issue proceeds | Implementation Schedule | Present Status | Utilization upto 31st Dec-2011 |
|---------|--|-------------------------------------|-------------------------|--|--------------------------------|
| 1 | Manufacturing Unit at Hyderabad | 244.94 | February '08 | Commenced Commercial Production, March '08 | 282.00 |
| 2 | Investment in Golden Harvest | 736.80 | March '08 | Commenced Commercial Production, September '08 | 702.81 |
| 3 | Manufacturing Unit at Ahmedabad | 197.40 | August '08 | Commenced Commercial Production, August '08 | 195.27 |
| 4 | Manufacturing Unit at Lucknow | 208.92 | September '08 | Commenced Commercial Production, November '08 | 179.06 |
| 5 | Advance for existing Office Building Renovation / Re-development | 683.80 | March '09 | September '12 | 870.00 |
| 6 | Purchase of Plant & Machinery at Mumbai Unit | 169.67 | June '08 | Completed | 170.02 |
| 7 | Capital Expenditure for Mobile Marketing | 579.32 | June '08 | Completed | 577.97 |
| 8 | Issue Related Expenses | 548.80 | - | Completed | 500.65 |
| 9 | General Corporate Expense | 549.48 | - | Completed | 600.00 |
| 10 | To meet the Working Capital requirements | 1,933.72 | - | Completed | 1,775.07 |
| | TOTAL | 5,852.85 | | | 5,852.85 |

- As the Company's business activity falls within a single primary business segment, the disclosure requirements of Accounting Standard (AS-17) " Segment Reporting ", specified in the Company's (Accounting Standard) Rules, 2006 are not applicable.
- The above 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 14th February, 2012
- The Statutory Auditors have carried out a Limited Review of the Results for the Quarter Ended 31st December, 2011
- The Standalone / Consolidated results are for the quarter ended 31st December, 2011.
- The Consolidated Un-Audited Financial Statements have been prepared in accordance with Accounting Standard 21" Consolidated Financial Statements" as notified by Companies (Accounting Standard) Rules, 2006.
- In the process of upgradation of Accounting Software, due to Synchronisation errors Depreciation to the tune of Rs. 13.42 Lacs was overstated in the Previous two Quarters, which stands rectified in the Current Quarter.
- The significant increase appearing in the Consolidated Financial Statements in the Quarter and Year-To-Date is on account of Performance of our Sulphur Bentonite Manufacturing Facility at UAE.
- Status of Investor Complaints (Nos) :-
Pending at the beginning of the Quarter - NIL / Received during the Quarter - NIL/- Disposed off during the Quarter - NIL/- Balance at the end of the Quarter - NIL.
- Previous Period's / Year's figures have been re-grouped / re-arranged wherever necessary to correspond with the Current Period's figures.
- The above results will be made available at the Company's Website at www.ariesagro.com on or after 15th February, 2012.

For Aries Agro Limited

Place : Mumbai
Date : 14th February, 2012

Dr. Jimmy Mirchandani
Chairman & Managing Director

• 84 brands • 6300 + distributors • 86000 + retailers • 23 states • 198000 + villages