

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

Sr No	Particulars	Consolidated Financial Results				Standalone Financial Results				Rupees in Lakhs (Except EPS)				
		Three Months Ended	Preceding Three Months Ended	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Year ended	Accounting Year Ended	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Year ended	Accounting Year Ended	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Year ended	Accounting Year Ended		
		31-Dec-15 (UNAUDITED)	30-Sep-15 (UNAUDITED)	31-Dec-14 (UNAUDITED)	31-Dec-15 (UNAUDITED)	31-Dec-14 (UNAUDITED)	31-Dec-15 (UNAUDITED)	31-Dec-14 (UNAUDITED)	31-Dec-15 (UNAUDITED)	31-Dec-14 (UNAUDITED)	31-Dec-15 (UNAUDITED)	31-Dec-14 (UNAUDITED)	31-Mar-15 (AUDITED)	
1	Income from Operations	9,287.05	6,126.37	7,907.69	21,997.92	21,132.87	30,475.07	30,475.07	6,589.32	5,106.59	6,756.21	17,407.58	18,200.59	23,411.19
	a) Net Sales / Income from Operations	9,287.05	6,126.37	7,907.69	21,997.92	21,132.87	30,475.07	30,475.07	6,589.32	5,106.59	6,756.21	17,407.58	18,200.59	23,411.19
	b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Total Income from Operations (net)	9,287.05	6,126.37	7,907.69	21,997.92	21,132.87	30,475.07	30,475.07	6,589.32	5,106.59	6,756.21	17,407.58	18,200.59	23,411.19
	Expenses													
	a) Consumption of Materials / Rebranded Goods	3,668.09	1,318.43	3,245.82	8,505.82	8,366.65	13,451.95	13,451.95	2,806.68	2,104.87	2,639.55	7,246.80	7,749.66	10,005.63
	b) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	669.95	793.52	(166.61)	726.41	155.01	(54.58)	(54.58)	(199.70)	(205.25)	220.73	(128.65)	311.27	(104.52)
	c) Employee Benefits Expense	693.01	637.57	715.39	1,928.63	1,635.27	2,761.44	2,761.44	595.22	599.65	618.23	1,698.79	1,417.50	2,452.19
	d) Depreciation & Amortisation Expense	274.18	265.56	238.15	798.27	707.47	983.48	983.48	54.87	43.88	39.27	139.99	121.70	181.72
	e) Other Expenses	2,156.10	2,024.36	2,283.84	6,270.24	6,500.62	8,803.53	8,803.53	1,910.72	1,716.38	1,966.45	5,397.33	5,392.18	7,389.68
	f) Total Expenses	7,461.34	5,069.44	6,318.59	18,229.38	17,265.02	25,947.81	25,947.81	5,167.79	4,258.54	5,484.23	14,454.26	14,994.31	19,974.69
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	1,825.71	1,066.93	1,589.10	3,768.54	3,767.85	4,527.26	4,527.26	1,421.53	848.06	1,271.98	2,953.33	3,206.28	3,486.50
	Other Income	5.77	25.10	3.49	36.68	14.39	134.23	134.23	5.66	21.74	9.00	37.63	33.87	152.28
4	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	1,831.48	1,092.03	1,592.59	3,805.22	3,782.24	4,661.50	4,661.50	1,427.19	872.80	1,280.98	2,990.96	3,240.15	3,638.78
5	Finance Costs	671.18	623.08	646.57	1,754.70	1,691.52	2,413.04	2,413.04	592.37	487.80	576.94	1,476.26	1,524.56	2,129.66
6	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	1,160.29	468.95	946.02	2,050.53	2,090.71	2,248.46	2,248.46	834.82	385.00	704.04	1,514.70	1,715.59	1,509.13
7	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Profit (+) / Loss (-) from Ordinary Activities Before Tax (7 + 8)	1,160.29	468.95	946.02	2,050.53	2,090.71	2,248.46	2,248.46	834.82	385.00	704.04	1,514.70	1,715.59	1,509.13
9	Tax Expense	305.00	129.00	237.00	542.00	591.00	554.00	554.00	305.00	129.00	237.00	542.00	591.00	554.00
	(a) Current Tax	(6.59)	2.52	1.52	17.82	(220.11)	1.52	1.52	(6.59)	2.52	1.52	17.82	(220.11)	(260.70)
	(b) Deferred Tax	0.38	0.38	0.38	1.13	1.13	1.50	1.50	0.38	0.38	1.13	1.13	1.13	1.50
	(c) Wealth Tax	298.78	131.90	238.14	560.95	372.01	294.80	294.80	298.78	131.90	238.14	560.95	372.01	294.80
10	Total Tax	861.51	337.05	707.88	1,489.58	1,718.70	1,953.66	1,953.66	535.84	253.11	465.89	953.75	1,243.58	1,214.33
11	Net Profit (+) / Loss (-) from Ordinary Activities After Tax - PAT (9 - 10)	22.77	(2.38)	22.27	(2.38)	(2.38)	33.04	33.04	22.27	(2.38)	(2.38)	22.27	(2.38)	33.04
12	Extra Ordinary Items	22.27	(2.38)	22.27	(2.38)	(2.38)	33.04	33.04	22.27	(2.38)	(2.38)	22.27	(2.38)	33.04
	(a) Short Provision for Tax in Earlier Years	22.27	(2.38)	22.27	(2.38)	(2.38)	33.04	33.04	22.27	(2.38)	(2.38)	22.27	(2.38)	33.04
13	Net Profit (+) / Loss (-) for the period - PAT (11 - 12)	839.24	337.05	710.26	1,467.31	1,721.08	1,920.62	1,920.62	513.58	253.11	468.27	931.49	1,243.58	1,181.28
14	Share of Profit / (Loss) of Associates	144.61	21.17	100.50	203.05	130.19	234.46	234.46	144.61	21.17	100.50	203.05	130.19	234.46
15	Minority Interest	694.64	315.88	609.76	1,264.26	1,590.89	1,686.16	1,686.16	513.58	253.11	468.27	931.49	1,243.58	1,181.28
16	Net Profit (+) / Loss (-) after Taxes, Minority Interest (13 - 14)	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	1,300.43
17	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	1,300.43
18	Reserve excluding Revaluation Reserve as per Balance Sheet of the previous accounting year	-	-	-	-	-	16,546.58	16,546.58	-	-	-	-	-	-
19A	Earnings per Share (before extraordinary items) (of Rs. 10/- each) (not annualised) :													
	a) Basic	5.51	2.43	4.67	9.89	12.22	13.22	13.22	4.12	1.95	3.58	7.33	10.33	9.54
	b) Diluted	5.54	2.43	4.69	9.72	12.23	12.97	12.97	3.95	1.95	3.60	7.16	10.35	9.08
19B	Earnings per Share (after extraordinary items) (of Rs. 10/- each) (not annualised) :													
	a) Basic	5.51	2.43	4.67	9.89	12.22	13.22	13.22	4.12	1.95	3.58	7.33	10.33	9.54
	b) Diluted	5.54	2.43	4.69	9.72	12.23	12.97	12.97	3.95	1.95	3.60	7.16	10.35	9.08

Notes for the Quarter and Nine Months Ended on 31st December, 2015:-

- As the Company's business activity falls within a single primary business segment, the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting", are not applicable.
- Since the Company's business relates to Micro-nutrient Fertilizers, Plant Nutrient Solutions etc. the same is impacted by cropping pattern, seasonality and erratic weather conditions across the Globe in general and India in particular. Accordingly, quarterly figures are not representative of the full year's performance.
- 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 12th February, 2016.
- The Statutory Auditors have carried out a Limited Review of the Results for the Quarter Ended 31st December, 2015.
- The Un-Audited Standalone / Consolidated financial results are for the Quarter ended 31st December, 2015.
- The Consolidated Un-Audited Financial Results have been prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- Previous Periods / 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](http://www.ariesagro.com) on or after 13th February, 2016.



# KIRTI D. SHAH & ASSOCIATES

## CHARTERED ACCOUNTANTS

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### Limited Review Report for Aries Agro Limited

We have reviewed the accompanying statement of Un-Audited financial results of **ARIES AGRO LIMITED** for the period ended 31<sup>st</sup> December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Committee of Board of Directors and thereupon by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an Audit. We have not performed an Audit and accordingly, we do not express an Audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-Audited financial results prepared in accordance with applicable Accounting Standards and other recognised Accounting Practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Kirti D. Shah & Associates  
Chartered Accountants

*KDS*  
012/2/16  
Kirti D. Shah  
Proprietor  
Membership No. 32371

Mumbai  
Dated: