

F. BSE/QPA/0002
3rd April, 2017

Listing Department
BSE Ltd.,
P. J. Towers, Dalal Street,
Mumbai – 400 001

Fax No: 2272 2061/41/39/37

Ref: Scrip Code 532935.

Sub: Out Come of the Board Meeting held on 03.04.2017

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), please note the following Out Come of the Meeting of the Board of Directors of the Company held on 3rd April, 2017:

1. Approval of the Divestment of 6,000 Equity Shares of Rs. 10/- each (60%) of M/S Aries Agro Produce Private Limited(dormant) out of the Total 7,500 Equity Shares of Rs. 10/- each held by the Company as a result M/S Aries Agro Produce Private Limited will cease to be a Subsidiary Company.
2. Submission of the resignation by Dr Jimmy Mirchandani from the Office of the Managing Director of the Company i.e. Aries Agro Limited, immediately after the formal business was transacted by the Board, requesting the Board to relieve him with immediate effect. Dr. Jimmy Mirchandani expressed the desire to focus more in the International Market as he has developed wide exposure in the area. The Board considered the request of Dr. Jimmy Mirchandani and accepted his resignation with immediate effect and placed on record its sincere and deep gratitude and appreciation for the services rendered during his term of nearly 41 years and making the Company to reach at its present height.
3. While on the subject, Dr. Jimmy Mirchandani recommended to the Board to consider elevation of Dr. Rahul Mirchandani, Executive Director to the office of the Managing Director.
4. Dr. Jimmy Mirchandani will continue to hold office of the Director of the Company.

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Since the Company had no prior information of the above this item was not part of the Agenda of the Board Meeting. Dr. Jimmy Mirchandani resigned after completion of all the items of the Agenda. Since the Company was of the opinion that the position of the Managing Director can not be left vacant, the Meeting of the Board was adjourned and a Meeting of the Nomination and Remuneration Committee and Audit Committee was held at short notice. The Nomination and Remuneration Committee recommended that Dr. Rahul Mirchandani, Executive Director be elevated and appointed as the Managing Director of the Company with immediate effect. The Audit Committee approved the appointment of Dr. Jimmy Mirchandani as a Consultant. Thereafter the Board Meeting resumed and the following was the Out Come:

5. Elevation of Dr. Rahul Mirchandani, Executive Director as the Managing Director of the Company i.e. Aries Agro Limited with effect from 4th April, 2017. Attached herewith is the latest Profile of Dr. Rahul Mirchandani.
6. Appointment of Dr. Jimmy Mirchandani as the Consultant to the Company for a period of 5(five) years with effect from 4th April, 2017 for International Exposure and Strategic Business Decisions.
7. Appointment of Dr. Rahul Mirchandani as the Chairman of the Board and the Company until resolved otherwise.
8. Re-Constitution of the Audit Committee as under:
 - a) Mr. B. V. Dholakia Chairman
 - b) Prof R. S. S. Mani Member
 - c) Mrs. Nitya Mirchandani Member

Thanking you,

Yours faithfully
For Aries Agro Limited



Kaiser P. Ansari
Company Secretary & Compliance Officer



Dr Rahul Mirchandani

Dr Rahul Mirchandani has 23 years of experience as **Director of Aries Agro Limited**

Ranked amongst the **30 Most Innovative CEOs in India** in 2014, he has pioneered several unique marketing processes and brand management tactics at Aries. These include launching India's first loyalty programme in agribusiness, India's first Agri business flash sale (earning a **Limca Book of Records**), insurance-based customer retention programmes for farmers, executing the first nationwide single day launch for a specialty fertilizer brand as well as several shock-and-awe brand building programmes to sustain and grow 65 rural brands with zero mass media advertising. Many of these strategies are being documented and taught as case studies in customer relations management at leading Indian business schools.

He holds a **Doctorate in Management Studies** from NMIMS University, Mumbai and is also a **Chartered Financial Analyst (CFA)** and holds an **MBA from the University of Canberra, Australia**. Rahul has delivered sessions on Innovation and Entrepreneurship at the Oxford University, UK and has lectured at over 50 B-Schools in India. A Past National Chairman of the Confederation of Indian Industry's Young Indians (CII-Yi), he is the architect of Yi's Farmers Net program and has served on the CII Agriculture, Innovation, International Policy and India@75 National Councils. He has been the Chairman for the Yi's Next Practices platform and has also chaired Yi's International Relations and Partnerships and is the Founder of the Commonwealth Alliance of Young Entrepreneurs- Asia (CAYE-Asia). He is the recipient of the Bharat Ratna Rajiv Gandhi Yuva Shakti Award 2010 in recognition of **outstanding achievements towards Youth Empowerment and Inclusive Growth**.

Recognized as one of the world's foremost achievers in his field, Rahul is listed in the Who's Who in the World 2013 and has been invited to Receptions at Buckingham Palace, the International Labour Organisation, the Commonwealth Heads of Government meetings, High Commissioners Banquets, Association of MBAs Global Deans conference, amongst many others. Rahul was a member of the **Global Jury for the UN Habitat Youth Entrepreneurship and Innovation Awards 2016**. Rahul is a Fellow of the 4Sight Class of Ananta Aspen's India Leadership Initiative and member of **Aspen Global Leadership Network**.

