ARIES AGRO LIMITED

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

									AUDITED FINANCIAL YEAR ENDED 31	L RESULTS FOR THE ST MARCH, 2020			
-	Rupees in Lakhs (Except EPS)						Rupees in Lakhs (Except EPS)				Punee	s in Lakhs (Except EPS)	
-	Kupees in Lakris (Except EFS) Consolidated Financial Results				Standalone Financial Results				Consolidated Standalone				
Sr No	Particulars	Three Months Ended	Preceeding Three Months Ended	Corresponding Three Months Ended in the Previous Year	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Period ended	Three Months Ended	Preceeding Three Months Ended	Corresponding Three Months Ended in the Previous Year	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Period ended	Accounting Year Ended	Accounting Year Ended
		30-Sep-20 (UNAUDITED)	30-Jun-20 (UNAUDITED)	30-Sep-19 (UNAUDITED)	30-Sep-20 (UNAUDITED)	30-Sep-19 (UNAUDITED)	30-Sep-20 (UNAUDITED)	30-Jun-20 (UNAUDITED)	30-Sep-19 (UNAUDITED)	30-Sep-20 (UNAUDITED)	30-Sep-19 (UNAUDITED)	31-Mar-20 (AUDITED)	31-Mar-20 (AUDITED)
1	Income from Operations	(010000000)	(+1.11-1-1-1)	()	(0111101111111)	(01.110221222)	(01110111111)	(0102.11)	(01.1102211111)	(0111022122)	(01.1102211111)	(11022222)	(114211222)
	a) Revenue from Operations	14,289.26	11,140.24	11,299.03	25,429.50	19,450.79	14,289.26	11,140.24	11,299.03	25,429.50	19,450.79	37,150.08	37,150.08
	Less :- Discounts / Rebates	2,419.19	2,474.96	2,031.77	4,894.15	3,743.56	2,419.19	2,474.96	2,031.77	4,894.15	3,743.56	7,535.63	7,535.63
	Net Income from Operations	11,870.07	8,665.28	9,267.26	20,535.35	15,707.24	11,870.07	8,665.28	9,267.26	20,535.35	15,707.24	29,614.46	29,614.46
	b) Other Operating Income	2.88	2.10	183.76	4.98	184.46	127.99	125.86	322.00	253.85	458.95	724.28	1,216.37
	Total Income from Operations (net)	11,872.96	8,667.37	9,451.02	20,540.33	15,891.70	11,998.06	8,791.14	9,589.26	20,789.20	16,166.18	30,338.74	30,830.82
2	Expenses												
	a) Consumption of Materials	3,178.30	2,986.35	2,289.60	6,164.64	4,405.12	3,178.30	2,986.35	2,289.60	6,164.64	4,405.12	8,272.51	8,272.51
	b) Cost of Products Traded Change in Journal of Finished Condom Medicin Programs	2,705.25	874.58	1,973.21 (790.97)	3,579.82	3,011.46	2,705.25	874.58	1,973.21	3,579.82	3,011.46	4,661.64	4,661.64
	c) Changes in Inventories of Finished Goods and Work in Progress d) Employee Papalite Expanses	(47.60) 1,007.04	618.66 852.59	957.87	571.06 1,859.63	(1,063.45) 1,710.02	(47.60) 1,002.72	618.66 849.29	(790.97) 955.61	571.06 1,852.01	(1,063.45) 1,704.28	(442.08) 3,979.47	(442.08) 3,965.05
	d) Employee Benefits Expense e) Finance Cost	1,007.04	639.43	669.19	1,329.06	1,710.02	689.54	639.36	692.05	1,328.90	1,167.69	2,553.38	2,552.11
	f) Depreciation & Amortisation Expense	107.72	134.87	61.92	242.59	122.31	107.72	134.87	61.92	242.59	122.31	536.44	536.44
	g) Other Expenses	2,523.14	1,793.09	2,805.59	4,316.23	4,376.86	2,517.38	1,786.87	2,664.01	4,304.26	4,217.68	9,165.51	8,976.34
	Total Expenses	10,163.48	7,899.57	7,966.43	18,063.04	13,730.82	10,153.31	7,889.97	7,845.43	18,043.28	13,565.09	28,726.89	28,522.03
3	Profit / (Loss) from Operations before Exceptional Items (1 - 2)	,	,	,	,		, , , , , , , , , , , , , , , , , , , ,	,	,	,		,	, , , , , , , , , , , , , , , , , , , ,
		1,709.48	767.81	1,484.60	2,477.29	2,160.87	1,844.76	901.16	1,743.83	2,745.92	2,601.09	1,611.85	2,308.80
4	Exceptional Items	-	-		-	-	-	-	-	-	-	-	-
5	Profit / (Loss) for the period (3+4)	1,709.48	767.81	1,484.60	2,477.29	2,160.87	1,844.76	901.16	1,743.83	2,745.92	2,601.09	1,611.85	2,308.80
6	Tax Expense (a) Current Tax	449.00	211.00	444.00	660.00	722.00	449.00	211.00	444.00	660.00	722.00	647.00	647.00
	(b) Adjustment of Tax relating to Earlier Year	-	-	-	-	-	-	-	-	-	-	39.49	39.49
	(c) Deferred Tax	69.57	17.41	(62.66)	86.98	(8.97)	69.57	17.41	(62.66)	86.98	(8.97)	61.24	61.24
	Total Tax Expenses Net Profit / (Loss) before Share of Profit / (Loss) of Associates and Joint Ventures (5 - 6)	518.57	228.41	381.34	746.98	713.03	518.57	228.41	381.34	746.98	713.03	747.73	747.73
7	Act 110ht / (Loss) before Share of 110ht / (Loss) of Associates and John Ventures (3 - 0)	1,190.91	539.40	1,103.26	1,730.31	1,447.84	1,326.18	672.76	1,362.49	1,998.94	1,888.06	864.12	1,561.07
8	Share of Profit / (Loss) of Associates and Joint Ventures accounted for using equity method	(24.83)	(7.36)	(34.42)	(32.20)	(34.42)	-	-	-	-	-	(84.27)	-
9	Net Profit / (Loss) for the period ($7 + 8$)	1,166.07	532.04	1,068.84	1,698.11	1,413.42	1,326.18	672.76	1,362.49	1,998.94	1,888.06	779.86	1,561.07
10	Other Comprehensive Income / Loss	-,		2,00000	2,07.0.22	-,::-	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		-,,,,,,,,,	-,,,,,,	2,000.00		-,
	Items that will not be reclassified to Profit or Loss												
	(A)				_								
	Changes in Revaluation Surplus		-			-	-		-	-	·	-	
	(ii) Remeasurements of Defined Benefit Plans	(32.04)	(30.77)	(28.98)	(62.82)	(34.15)	(32.04)	(30.77)	(28.98)	(62.82)	(34.15)	(84.28)	(84.28)
	(iii) Equity Instruments through OCI	(22.04)	(20.77)	(20.00)	(62.92)	(24.15)	(32.04)	(20.77)	(20.00)	(62.92)	(34.15)	(84.28)	(84.28)
	(iv) Less :- Income Tax relating to Items that will not be reclassified to Profit or Loss	(32.04) (19.66)	(30.77)	(28.98)	(62.82) (15.81)	(34.15)	(19.66)	(30.77)	(28.98)	(62.82) (15.81)	(34.15)	(21.21)	(84.28)
	(1) The real realing to noise that not be reclassified to Front of Loss	(12.39)	(34.62)	(20.84)	(47.01)	(24.20)	(12.39)	(34.62)	(20.84)	(47.01)	(24.20)	(63.07)	(63.07)
	(B) Items that will be reclassified to Profit or Loss	(12.37)	(51.02)	(20.04)	(17.01)	(21.20)	(12.37)	(3 7.02)	(23.04)	(17.01)	(21.20)	(05.07)	(03.07)
	(i) Exchange Differences in translating the Financial Statements of Foreign Operation	3.72	(0.02)	(5.47)	3.70	(5.23)	-	-	-	-	-	(34.13)	-
	(ii) Debt Instruments through OCI	-	`- '	`- `	-	- 1	-	-	-	-	-	- 1	-
	(iii) The effective portion of gains and loss on hedging instruments in a cash flow hedge		-			<u>-</u> _			-				
		3.72	(0.02)	(5.47)	3.70	(5.23)	-	-	-	-	-	(34.13)	-
	(iv) Less:- Income Tax relating to Items that will be reclassified to Profit or Loss	0.94	(0.00)	(1.61)	0.93	(1.52)	-	-	-	-	-	-	-
		2.78	(0.01)	(3.87)	2.77	(3.71)	-	-	-	-	-	(34.13)	-
		(9.61)	(34.63)	(24.71)	(44.24)	(27.91)	(12.39)	(34.62)		(47.01)	(24.20)	(97.20)	(63.07)
	Total Comprehensive Income for the period (9 + 10)	1,156.47	497.41	1,044.13	1,653.87	1,385.51	1,313.79	638.14	1,341.65	1,951.93	1,863.86	682.66	1,498.00
12	Profit / (Loss) for the period attributable to:				ĺ					ĺ	[]		
	Owners of the Company	1,206.06	567.20	1,135.43	1,773.26	1,532.08	1,326.18	672.76	1,362.49	1,998.94	1,888.06	974.24	1,561.07
	Non-Controlling Interest	(39.99)	(35.16)	(66.59)	(75.15)	(118.66)		-		-	4 000	(194.39)	
L	Total Comprehensive Income for the period attributable to :	1,166.07	532.04	1,068.84	1,698.11	1,413.42	1,326.18	672.76	1,362.49	1,998.94	1,888.06	779.86	1,561.07
13		1,195.76	532.58	1,111.69	1,728.33	1,505.09	1,313.79	638.14	1,341.65	1,951.93	1,863.86	885.58	1,498.00
	Owners of the Company Non-Controlling Interest	(39.29)	(35.17)	(67.56)	(74.46)	(119.59)	1,515./9	038.14	1,341.03	1,931.93	1,003.00	(202.92)	1,490.00
	ron contoning interest	1,156.47	497.41	1,044.13	1,653.87	1,385.51	1,313.79	638.14	1,341.65	1,951.93	1,863.86	682.66	1,498.00
14	Paid up Equity Share Capital (face value 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
	Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the Previous Year	18,121.40	18,121.40	17,609.92	18,121.40	17,609.92	15,516.77	15,516.77	14,379.37	15,516.77	14,379.37	18,121.40	15,516.77
15			,	,	,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		12,213.77	- 190	,//	- 1,012.00/		
16	Earnings per Share (for continuing & discontinued operations) in Rupees										-7		
<u> </u>	(of Rs.10/-each) (not annualised):	0.00		0.50	10.41	11.50	10.00		10.10	15.05	14.50	7.10	12.00
—	(a) Basic (b) Diluted	9.27	4.36 4.36	8.73 8.73	13.64 13.64	11.78 11.78	10.20	5.17 5.17		15.37 15.37	14.52 14.52	7.49	12.00 12.00
—	(U) Diluicu	9.27	4.50	8./3	15.04	11./8	10.20	5.17	10.48	15.37	14.52	7.49	12.00
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Notes for the Quarter and Half Year Ended on 30th September, 2020 :-

1 Statement of Assets and Liabilities

Particulars	1 Statement of Assets and Liabilities					
Pack	Particulars	Consoli	dated	Standalone		
Non-Current Function			Six Months Ended	Previous Year	Six Months Ended	Previous Year
Name				Ended		Ended
Non-current Asets			30-09-2020	31-03-2020	30-09-2020	31-03-2020
Non-Current Assets			Un-Audited	Audited	Un-Audited	Audited
Non-Current Assets						•
A 1,00 C 1,00						
b) Right of Use Asset 770.40 637.87 770.40 637.87 770.40 637.87 770.40 637.87 770.40 637.87 770.40 637.87 770.40 637.87 770.40 637.87 770.40 637.87 770.40 737.87 720.50 72			4 260 65	1 125 66	4 360 65	1 125 66
Commons 1213.23 1211.48 1211.32 1211.48 1211						
Dimargible assets 22.51 22.54 22.51 22.54 22.51 22.54 22.55 22.54 22.55 22.55 23.50 20.08.04 20.08.05						
Pose-Current Investments \$8,822.86 5,943.21 2,028.04 2,028.05 2,008.05 2,						
1,219.59						
Current Assers 14,062.25 13,803.07 14,062.25 13,803.07 14,062.25 13,803.07 14,062.25 13,803.07 14,062.25 13,803.07 14,062.25 13,803.07 10,158.07	(i) Non-Current Investments		5,852.80	5,943.23	2,028.04	2,028.04
A A A A A A A A A A			12,219.59	11,950.79	8,394.83	8,035.59
Pinarcial Assets						
1			14,062.25	13,803.07	14,062.25	13,803.07
(ii) Cash and cash equivalents 241,96 77.13 217.50 48,07 (iii) Bank Balance other than cash and cash equivalents 341,41 33,007 341,41 33,007 (9) Other current funcial assets 9,00 11.84 9,946,95 9,946,75 11,24 5,05 11.24 2,04 11.24 2,04 11.24 2,04 11.24 2,04 11.24 2,04 11.24 2,04 11.24 2,04 11.24 11.2			12 210 01	11 (27 12	11.707.10	10.150.67
(iii) Bank Balne other than cash and cash equivalents 341.41 330.07 341.41 330.07 (iv) Outment Loans 9.00 11.84 9.946.55 9.946.74 (v) Other current financial assets 5.05 11.24 5.05 11.24 (v) Other current assets 18.807.50 10.899.23 3.221.13 3.131.12 38.66.19 3.676.01 39.590.48 37.410.81 Total Assets Foliassets B EQUITY AND LIABILITIES Equity Total Assets B Liabilities (a) Equity share capital 1,300.43 1,30						
(iv) Current Lans (v) Othre current financial assets (c) Other current financial assets (c) Other current financial assets (d) Other current financial assets (e) Other current financial assets (e) Other current financial assets (e) Other current financial assets (f) Other current financial						
(v) Other current financial assets (c) Other current financial assets (c) Other current assets (d) 10897.50 10.8992.3 3.221.13 31.131.50 38.686.19 36.760.01 39.590.48 37.410.98 38.686.19 36.760.01 39.590.48 37.410.98 38.686.19 36.760.01 39.590.48 37.410.98 38.686.19 36.760.01 39.590.48 37.410.98 38.686.19 38.790.08 39.590.48 37.410.98 38.686.19 39.590.578 38.790.08 39.590.48 37.410.98 39.590.48 37.410.98 39.590.48 37.410.98 39.590.48 39.590						
10,807.50 10,809.23 3,221.13 3,113.12						
Total Assets 38,686.19 36,760.01 39,590.48 37,410.98 37,410.98 50,905.78 48,710.80 47,985.31 45,446.58 48,710.80 47,985.31 45,446.58 48,710.80 47,985.31 45,446.58 48,710.80 47,985.31 45,446.58 48,710.80 47,985.31 45,446.58 48,710.80 47,985.31 45,446.58 48,710.80 47,985.31 45,446.58 48,710.80 47,985.31 47,468.70 15,516.77 47,687.00 17,468.70 15,516.77 47,687.00 17,468.70 15,516.77 47,687.00 17,468.70 15,516.77 47,687.00 17,468.70 15,516.77 47,687.00 17,468.70 1						
B EQUITY AND LIABILITIES Equity	(-,					
B EQUITY AND LIABILITIES Equity		T-4-144-	70.007.70	40.710.00	47.007.21	45.446.50
Requity		Total Assets	30,903.78	46,/10.60	47,965.51	43,440.38
(a) Equity share capital (b) Other equity (c) Other equity (d) Other equity (e) Other equit	B EQUITY AND LIABILITIES					
Description						
Minority Interest 805.79 882.81						
Minority Interest 805.79 882.81 - - Non- current liabilities 30 (a) Financial Liabitities 42 (a) Financial Liabitities (a) (a) Financial Liabitities (net) 412.22 (a) 6.2 (a) 6.2 (a) 40.60 (a) 2.83.24 (a) 6.5 (a) Financial Liabitities 412.22 (a) 6.2 (a) Financial Liabitities 42 (a) Financial Liabitities 3.187.08 (a) Financial Liabitities 3.187.09 (a) Financial Liabit	(b) Other equity					
Non-current liabilities Capital liabilit			21,095.35	19,421.84	18,769.13	16,817.20
(a) Financial Liabilities Non Current Borrowings 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,243.23 2,042.23 2,062.20 405.02 2,283.43 2,283.43 2,283.43 2,048.09 2,517.78 3,178.94 2,564.40 2,564.40 2,571.78 3,178.94 2,564.40 2,604.09 2,604.09 1,048.09 1,048.09 1,048.09 1,048.09 1,048.09 1,048.09 1,059.80 1,048.09 1,048.09 1,049.09 1,049.09 1,049.09 1,049.09 1,049.09 1,059.80 1,049.09 <td>Minority Interest</td> <td></td> <td>805.79</td> <td>882.81</td> <td>-</td> <td></td>	Minority Interest		805.79	882.81	-	
(a) Financial Liabilities Non Current Borrowings 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,433.88 2,048.09 1,243.23 2,042.23 2,062.20 405.02 2,283.43 2,283.43 2,283.43 2,048.09 2,517.78 3,178.94 2,564.40 2,564.40 2,571.78 3,178.94 2,564.40 2,604.09 2,604.09 1,048.09 1,048.09 1,048.09 1,048.09 1,048.09 1,048.09 1,059.80 1,048.09 1,048.09 1,049.09 1,049.09 1,049.09 1,049.09 1,049.09 1,059.80 1,049.09 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
Non Current Liabilities 228.51 421.13 228.51 421.13 (b) Non Current Liabilities 412.22 290.62 405.02 283.24 (c) Deferred tax Liabilities (net) 498.25 426.15 497.32						
Otther-Non Current Liabilities 228.51 421.13 228.51 421.13 (b) Non Current Provisions 412.22 290.62 405.02 283.24 (c) Cleffered tax Liabilities (nt) 498.25 426.15 497.32 426.15 Current Liabilities 3,187.08 2,571.78 3,178.94 2,564.00 Current Borrowings 10,586.12 13,055.07 10,579.80 13,048.99 (ii) Trade payables 7,242.73 5,84.90 7,229.48 5,837.79 (iii) Other current liabilities 28.46 581.75 28.46 581.75 (b) Other current liabilities 7,401.29 5,970.92 7,640.53 6,214.72 (c) Current provisions 109.18 141.85 109.18 141.85 (d) Current Tax Liability (Net) 449.78 239.87 449.78 239.87			2.049.00	1 422 00	2 0 4 9 0 0	1 422 00
(b) Non Current Provisions 412.2 290.2 405.0 283.24 (c) Deferred tax Liabilities (net) 498.25 426.15 497.32 426.15 3187.08 2.571.78 3178.94 2.564.40 50.25 4						
(c)Deferred tx Liabilities (net) 498.25 426.15 497.32 426.15 Current Liabilities 3,187.08 2,571.78 3,178.94 2,564.40 (a) Financial Liabilities 3,187.08 1,256.12 13,055.07 10,579.80 13,048.99 (ii) Trade payables 7,242.73 5,844.90 7,229.48 5,837.79 (iii) Other current financial liabilities 28.46 581.75 28.46 581.75 (b) Other current liabilities 7,401.29 5,970.92 7,640.53 6,214.72 (c) Current provisions 109.18 141.85 109.18 141.85 (d) Current Tax Liability (Net) 449.78 239.87 449.78 239.87						
Current Liabilities 3,187.08 2,517.8 3,178.94 2,564.40 (a) Financial Liabilities 10,286.12 13,055.07 10,579.80 13,048.99 (ii) Trade payables 7,242.73 5,844.90 7,229.48 5,837.79 (iii) Other current financial liabilities 28.46 581.75 28.46 581.75 (b) Other current liabilities 7,401.29 5,970.92 7,640.53 6,214.72 (c) Current provisions 109.18 141.85 109.18 141.85 (d) Current Tax Liability (Net) 449.78 239.87 449.78 239.87						
Current Liabilities (a) Financial Liabilities 10,586.12 13,055.07 10,579.80 13,048.99 (ii) Trade payables 7,242.73 5,844.90 7,229.48 5,837.79 (iii) Other current financial liabilities 28.46 581.75 28.46 581.75 (b) Other current liabilities 7,401.29 5,970.92 7,640.53 6,214.72 (c) Current provisions 199.18 141.85 109.18 141.85 (d) Current Tax Liability(Net) 449.78 239.87 449.78 239.87 25,817.55 25,834.37 26,037.23 26,064.98	(c)Deterred and Embridges (net)					
(i) Current Borrowings 10,586.12 13,055.07 10,579.80 13,048.99 (ii) Trade payables 7,242.73 5,844.90 7,229.48 5,837.79 (iii) Other current financial liabilities 28.46 581.75 28.46 581.75 (b) Other current liabilities 7,401.29 5,970.92 7,640.53 6,214.72 (c) Current provisions 109.18 141.85 109.18 141.85 (d) Current Tax Liability (Net) 449.78 239.87 449.78 239.87 25,817.55 25,834.37 26,037.23 26,064.98			.,	,	-,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
(ii) Trade payables 7,242.73 5,844.90 7,22.48 5,837.79 (iii) Other current financial liabilities 28.46 581.75 28.46 581.75 (b) Other current financial liabilities 7,401.29 5,970.92 7,640.53 6,214.72 (c) Current provisions 109.18 141.85 109.18 141.85 (d) Current Tax Liability (Net) 449.78 239.87 449.78 239.87 25,817.55 25,834.37 26,037.23 26,064.98						
(iii) Other current financial liabilities 28.46 581.75 28.46 581.75 (b) Other current liabilities 7,401.29 5,970.92 7,646.53 6,214.72 (c) Current provisions 109.18 141.85 109.18 141.85 (d) Current Tax Liability (Net) 449.78 239.87 449.78 239.87 25,817.55 25,834.37 26,037.23 26,064.98						
(b) Other current liabilities 7,401.29 5,970.92 7,640.53 6,214.72 (c) Current provisions 109.18 141.85 109.18 141.85 (d) Current Tax Liability (Net) 449.78 239.87 449.78 239.87 (25,834.37) 26,037.23 26,064.98						
(c) Current provisions 109.18 141.85 109.18 141.85 (d) Current Tax Liability (Net) 449.78 239.87 449.78 239.87 25,834.37 26,037.23 26,064.98						
(d) Current Tax Liability (Net) 449.78 239.87 449.78 239.87 25.817.55 25.834.37 26.037.23 26.064.98						
25,817.55 25,834.37 26,037.23 26,064.98						
	(d) Current 1 ax Liability (Net)					
Total Equity and Liabilites 50,905.78 48,710.80 47,985.31 45,446.58			20,011.00	23,034.37	20,037.23	20,004.70
		Total Equity and Liabilites	50,905.78	48,710.80	47,985.31	45,446.58

	Particulars	Consol	idated	d Standalone			
		Six Months Ended 30-09-2020	Six Months Ended 30-09-2019	Six Months Ended 30-09-2020	Six Months Ended 30-09-2019		
A)	CASH FLOW FROM OPERATING ACTIVITIES						
	Net Profit before tax as per Statement of Profit and Loss	2,477.29	2,160.87	2,745.92	2,601.09		
	Adjusted for :						
	Share of Profit / (Loss) of Associate	(32.20)	(34.42)	-	-		
	Depreciation and Amortisation Expense	242.59	122.31	242.59	122.31		
	Loss on Sale of Assets (net)	-	146.50	-	(1.10)		
	Effect of Exchange Rate change	36.76	(35.00)	-	-		
	Interest Income	(1.09)	(0.72)	(249.96)	(275.20)		
	Finance Costs	1,329.06	1,168.50	1,328.90	1,167.69		
	Operating Profit before Working Capital Changes	4,052.41	3,528.05	4,067.45	3,614.80		
	Adjusted for :						
	(Increase) / Decrease in Trade Receivables	(1,591.58)	5,675.13	(1,637.52)	(1,606.71)		
	(Increase) / Decrease in Inventories	(259.18)	(925.28)	(259.18)	(925.28)		
	Increase / (Decrease) in Trade Payables	1,397.83	541.98	1,391.68	1,029.67		
	Increase / (Decrease) in Provisions & Other Current Liabilities	920.47	1,063.22	916.10	1,076.67		
	Cash Generated from Operations	4,519.95	9,883.11	4,478.53	3,189.15		
	Income Taxes (paid) / received (Net)	(660.00)	(722.00)	(660.00)	(722.00)		
	Net Cash Flow from Operating Activities (A)	3,859.95	9,161.11	3,818.53	2,467.15		
B)	CASH FLOW FROM INVESTING ACTIVITIES:						
ы)	(Increase) / Decrease in value of Fixed Assets / Capital Work in Progress	(601.83)	5,445,04	(601.83)	(237.52)		
	Proceeds from Sale of Fixed Assets	(001:83)	1.31	(001.03)	1.31		
	Investments in Long Term Investments		(5,612.16)		1.51		
	Movement in Short Term Loans and Advances & Other Assets	89.41	(4,238.24)	(113.37)	(608.84)		
	Interest Income	1.09	0.72	249.96	275.20		
	Net Cash Flow from / (used in) Investing Activities (B)	(511,33)	(4,403.33)	(465,24)	(569.86)		
	The cubit 10 in 10 in / (ubed in) investing factivities (b)	(61166)	(1,103.23)	(100121)	(507.00)		
C)	CASH FLOW FROM FINANCING ACTIVITIES:						
	Increase / (Decrease) in Shareholders Capital / Current Account / Other Equity	-	(1,820.80)		=		
	Non Current Borrowings (Net)	614.22	591.60	614.22	591.60		
	Non Current Borrowings (Net)	014.22	351.00	014.22	351.00		

- The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Ind AS) Rules, 2015 and subsequent amendments
- As the Company's business activity falls within a single primary business segment, the disclosure requirements of Accounting Standard (Ind AS-108)." Operating Segments ", are not applicable.

 Since the Company's business relates to Micronutrient 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.

(1,168.50)

(4.946.89)

(189.11)

448.27

259.16

(1,328.90)

(3.183.87)

169.42

48.07

217.50

(1,167.69)

(2.074.41)

(177.12)

412.50

235.39

- 6 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 November, 2020
- 7 The Statutory Auditors have carried out a Limited Review of the Results for the Quarter and Half Year ended 30th September, 2020.
- The Un-Audited Standalone / Consolidated financial results are for the Quarter and Half Year Ended 30th September, 2020.
- The Consolidated Un-Audited Financial Results have been prepared in accordance with Ind AS 110" Consolidated Financial Statements".
- 10 As there are no sales in overseas entities during the quarter ended 30th September, 2020 the Revenue from Operations of both, Standalone and Consolidated remains the same.
- 11 With reference to Para 4.3 of the Circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26.11.2018, we wish to state that we are not a LARGE CORPORATE within the meaning of Para 2.2(ii) of the aforesaid Circular.
- 12 As the Company falls under Essential Services Category, due to nature of industry / product line, there is no impact of Covid-19 on the business of the Company and the Company does not see any impact going forward as things appear now.

(1,329.06)

(3,183,80)

164.82

77.13

241.96

- The Company has adopted Ind AS 116, effective Annual Reporting period beginning 1st April, 2019 and applied the Standard to its Leases prospectively which impacted Depreciation.
- 14 Previous Period's / Year's figures have been re-grouped / re-arranged wherever necessary to correspond with the Current Period's figures.
- 15 The above results will be made available at the Company's Website at www.ariesagro.com on or after 13th November, 2020.

For Aries Agro Limited

Dr. Rahul Mirchandani Chairman & Managing Director DIN: 00239057

Place: Mumbai

Finance Costs

Net Cash (used in) / from financing activities (C) Net Increase in Cash and Cash Equivalents (A+B+C)

Opening Balance of Cash and Cash Equivalents

Closing Balance of Cash and Cash Equivalents

12th November, 2020

SANDEEP SHETH & ASSOCIATES

CHARTERED ACCOUNTANTS

502, Nestor Court, Vinayak Society Compound, Old Police Lane, Vile Parle (W), Mumbai - 400 056 Tel. 26210260 Fax 26210265, E-mail: sandeep@kdsa.net

Independent Auditors Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Aries Agro Limited.

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of M/S ARIES AGRO LIMITED ("the company") for the quarter ended 30th September, 2020 and year to date from 01st April, 2020 to 30th September, 2020 (the Statement) attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind As 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 provide less assurance than an audit. A review in substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not



enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sandeep Sheth & Associates Chartered Accountants

Sandeep Sheth

Proprietor

Membership No. 101903

FRN: - 120685W

UDIN: 20101903 AAAAD I 7030

Mumbai

Dated: 12th November 2020

SANDEEP SHETH & ASSOCIATES

CHARTERED ACCOUNTANTS

502, Nestor Court, Vinayak Society Compound, Old Police Lane, Vile Parle (W), Mumbai - 400 056 Tel. 26210260 Fax 26210265, E-mail: sandeep@kdsa.net

Independent Auditors Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to The Board of Directors Aries Agro Limited.

- 1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/S ARIES AGRO LIMITED ("the Parent") and its subsidiaries (the parent and subsidiaries together referred to as "the Group"), its associates for the quarter ended 30th September, 2020 and year to date from 01st April 2020 to 30th September, 2020 (the statement), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular No.CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, to the extent applicable.



4. The Statement includes the results of the following entities:

List of Subsidiaries:

- a) M/S Golden Harvest Middle East FZC (Overseas)
- b) M/S Aries Agro Care Private Limited (Indian)
- c) M/S Aries Agro Equipment Private Limited (Indian)
- d) M/s Mirabelle Agro Manufacturing Private Limited (Indian)

List of associates:

a) M/S Amarak Chemicals FZC (Overseas)-Associate of M/S Golden Harvest Middle East FZC (Overseas)*

*ceases to be subsidiary and became the associate with effect from 29th August, 2019.

- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of unaudited management accounts referred to in paragraph 6 & 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. The consolidated unaudited financial results includes the interim financial results of 3 Indian subsidiaries which have not been reviewed/audited by their auditors, whose interim financial results reflect total asset of Rs.1,28,74,129 as at 30th September, 2020, total revenue of Rs. NIL and Rs. NIL, total net profit/(loss) after tax of Rs. (15,691) and Rs. (22,041), total comprehensive income / loss of Rs. (15,691) and Rs. (22,041) for the quarter ended 30th September, 2020 and for the period of 01st April,2020 to 30th September, 2020 respectively, and net cash inflow/(outflow) of Rs. 1,07,011 for the period 01st April, 2020 to 30th September, 2020 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. These interim financial results of 2 Indian subsidiaries are not reviewed as of the date of this report and have been included in the interim financial results on the basis of the unaudited management accounts.

Our report on the statement is not modified in respect of our reliance on the unaudited management accounts and other financial information furnished by the management.



7. The consolidated unaudited financial results includes the interim financial results of 1 Overseas subsidiary which have not been reviewed/audited by their auditors, whose interim financial results reflect total assets of AED 7,51,04,038 as at 30th September, 2020 total revenue of AED NIL and AED NIL, total net profit/(loss) after tax of AED (7,95,522) and AED (14,79,353) and total comprehensive income / loss of AED (7,95,522) and AED (14,79,353), for the quarter ended 30th September, 2020 and for the period from 01st April, 2020 to 30th September, 2020, respectively, and net cash flow of AED (27,343) for the period 01st April, 2020 to 30th September, 2020 as considered in the consolidated unaudited financial results. The unaudited and un reviewed Interim financial result of 1 associate (Associate of overseas Subsidiary) by their auditor which reflects Group's share of net profit/(loss) after tax of AED (1,22,649) and AED (1,58,448) and total comprehensive income of AED (1,22,649) and AED (1,58,448), for the quarter ended 30th September, 2020 and for the period 01st April, 2020 to 30th September, 2020, respectively which are certified by the management. These interim financial results of 1 overseas subsidiary and 1 associate are not reviewed as of the date of this report and has been included in the interim financial results on the basis of the unaudited management accounts.

Our report on the statement is not modified in respect of our reliance on the unaudited management accounts and other financial information furnished by the management.

For Sandeep Sheth & Associates Chartered Accountants

Sandeep Sheth FR No. 120885W Proprietor M. No. 101903

Membership No. 101903

FRN: - 120685W UDIN: 20101903 AAAA DJ 5960

Mumbai

Dated: 12th November 2020