

PART I - STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

Sr No	Particulars	Consolidated Financial Results				Standalone Financial Results			
		Rupees in Lakhs (Except EPS)				Rupees in Lakhs (Except EPS)			
		Three Months Ended	Preceding Three Months Ended	Corresponding Three Months Ended in the Previous Year	Accounting Year Ended	Three Months Ended	Preceding Three Months Ended	Corresponding Three Months Ended in the Previous Year	Accounting Year Ended
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
	(UN-AUDITED)	(AUDITED)	(UN-AUDITED)	(AUDITED)	(UN-AUDITED)	(AUDITED)	(UN-AUDITED)	(AUDITED)	
1	Income from Operations								
	a) Net Sales / Income from Operations	6,107.19	5,940.23	5,733.29	26,536.12	5,510.44	4,772.11	5,124.46	22,964.73
	b) Other Operating Income	39.28	271	13.25	306	53.31	128	13.17	153
	Total Income from Operations (net)	6,146.47	6,210.94	5,746.53	26,842.24	5,563.74	4,899.79	5,137.63	23,117.35
2	Expenses								
	a) Consumption of Materials	1,831.27	2,882.17	1,622.49	8,250.82	1,831.27	2,281.36	1,441.82	6,600.33
	b) Purchase of Stock - in - Trade	1,497.19	984.87	966.38	4,302.51	1,497.19	954.54	966.61	4,302.51
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(584.62)	(670.75)	(33.18)	(701.03)	(1,123.88)	(1,332.70)	(31.06)	(1,484.29)
	d) Excise Duty on Sales	343.28	185.47	327.05	1,285.56	343.28	185.47	327.05	1,285.56
	e) Employee Benefits Expense	611.04	898.71	544.51	2,829.95	585.89	855.38	470.12	2,566.83
	f) Depreciation & Amortisation Expense	49.62	106.63	265.12	668.93	49.62	41.91	43.91	185.29
	g) Finance Costs	589.71	809.64	425.97	2,337.06	394.54	700.99	386.15	2,119.40
	h) Other Expenses	1,516.76	1,503.43	1,397.75	6,673.53	1,497.83	1,437.06	1,229.47	5,707.36
	Total Expenses	5,854.24	6,706.18	5,516.11	25,647.32	5,075.74	5,124.01	4,834.07	21,282.99
3	Profit / (Loss) from Operations before Exceptional Items (1 - 2)	292.23	(489.25)	230.43	1,194.92	488.00	(224.23)	303.56	1,834.36
4	Exceptional Items	-	-	-	-	-	-	-	-
5	Profit / (Loss) for the period (3 + 4)	292.23	(489.25)	230.43	1,194.92	488.00	(224.23)	303.56	1,834.36
6	Tax Expense								
	(a) Current Tax	157.00	(69.00)	106.00	651.00	157.00	(69.00)	106.00	651.00
	(b) Adjustment of Tax relating to Earlier Year	-	5.29	-	5.29	-	5.29	-	5.29
	(c) Deferred Tax	16.25	(38.48)	35.68	(6.27)	16.25	(38.48)	35.68	(6.27)
	Total Tax Expenses	173.25	(102.20)	141.68	650.01	173.25	(102.20)	141.68	650.01
7	Net Profit / (Loss) for the period (5 - 6)	118.98	(387.05)	88.75	544.91	314.76	(122.03)	161.89	1,184.35
8	Other Comprehensive Income / Loss								
	(A) Items that will not be reclassified to Profit or Loss								
	(i) Changes in Revaluation Surplus	-	-	-	-	-	-	-	-
	(ii) Remeasurements of Defined Benefit Plans	(30.68)	(46.22)	-	(46.22)	(30.68)	(46.22)	-	(46.22)
	(iii) Equity Instruments through OCI	-	-	-	-	-	-	-	-
	(iv) Less :- Income Tax relating to Items that will not be reclassified to Profit or Loss	(10.62)	-	-	-	(10.62)	-	-	-
		(20.06)	(46.22)	-	(46.22)	(20.06)	(46.22)	-	(46.22)
	(B) Items that will be reclassified to Profit or Loss								
	(i) Exchange Differences in translating the Financial Statements of Foreign Operation	0.39	-	(0.70)	-	-	-	-	-
	(ii) Debt Instruments through OCI	-	-	-	-	-	-	-	-
	(iii) The effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	-	-	-	-	-	-
	(iv) Less :- Income Tax relating to Items that will be reclassified to Profit or Loss	0.13	-	(0.24)	-	-	-	-	-
		0.25	-	(0.46)	-	-	-	-	-
		(19.81)	(46.22)	(0.46)	(46.22)	(20.06)	(46.22)	-	(46.22)
9	Total Comprehensive Income for the period (7 + 8)	99.18	(433.27)	88.29	498.69	294.70	(168.25)	161.89	1,138.12
10	Profit / (Loss) for the period attributable to :								
	Owners of the Company	190.01	(225.87)	101.01	706.09	314.76	(122.03)	161.89	1,184.35
	Non-Controlling Interest	(71.02)	(161.18)	(12.26)	(161.18)	-	-	-	-
		118.98	(387.05)	88.75	544.91	314.76	(122.03)	161.89	1,184.35
11	Total Comprehensive Income for the period attributable to :								
	Owners of the Company	170.11	(272.09)	100.63	659.86	294.70	(168.25)	161.89	1,138.12
	Non-Controlling Interest	(70.93)	(161.18)	(12.34)	(161.18)	-	-	-	-
		99.18	(433.27)	88.29	498.69	294.70	(168.25)	161.89	1,138.12
12	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
13	Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the Previous Year	16,218.84	16,218.84	17,208.00	16,218.84	12,209.78	12,209.78	12,617.13	12,209.78
14	Earnings per Share (for continuing & discontinued operations) in Rupees (of Rs.10/-each) (not annualised) :								
	(a) Basic	1.46	(1.74)	0.78	5.43	2.42	(0.94)	1.24	9.11
	(b) Diluted	1.46	(1.74)	0.78	5.43	2.42	(0.94)	1.24	9.11



UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER

Sr. No	Particulars	Financed through the issue proceeds	Implementation Schedule	Present Status	Utilization upto 30th June, 2017
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 '17	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

Notes for the Quarter Ended on 30th June, 2017 :-

- These Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other Accounting pronouncements generally accepted in India. Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles in Ind AS 34.
- 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.
- The Statutory Auditors have carried out a Limited Review of the Results for the Quarter Ended 30th June, 2017.
- 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 9th August, 2017
- The Un-Audited Standalone / Consolidated financial results are for the Quarter ended 30th June, 2017.
- The Consolidated Un-Audited Financial Results have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements".
- Figures of the Quarter ended 31st March, 2017 are the balancing figures between Audited figures in respect of full Financial Year and published Year to Date figures upto the third Quarter of the Previous Financial Year.
- 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 10th August, 2017.

Place: Mumbai
Date: 9th August, 2017

For Aries Agro Limited
Rahul
Dr. Rahul Mirchandani
Chairman and Managing Director
DIN : 00239057



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 30th June, 2017(both Standalone and Consolidated). This statement is the responsibility of the Company's Management and has been approved by the Audit 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(both Standalone and Consolidated) 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


Kirti D. Shah
Proprietor
Membership No. 32371



Mumbai
Dated: 9th August, 2017