

Growth

Highlights

TURNOVER
32%

EBIDTA
55%

PBT
52%

PAT
55%

EPS
55%

aries agro limited

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



for the Half Year (Standalone)
Ended 30th September, 2011

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011

₹ in lacs (Except EPS)

PARTICULARS	Consolidated Financial Results				Standalone Financial Results				Consolidated	Standalone
	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	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
	30-Sep-11 (UNAUDITED)	30-Sep-10 (UNAUDITED)	30-Sep-11 (UNAUDITED)	30-Sep-10 (UNAUDITED)	30-Sep-11 (UNAUDITED)	30-Sep-10 (UNAUDITED)	30-Sep-11 (UNAUDITED)	30-Sep-10 (UNAUDITED)	31-Mar-11 (AUDITED)	31-Mar-11 (AUDITED)
1 a) Net Sales / Income from Operations	7,274.77	5,724.13	11,209.30	8,861.77	6,203.16	4,664.08	9,006.60	6,839.55	18,004.66	15,825.75
b) Other Operating Income	-	-	-	-	-	-	-	-	-	-
2 Expenditure										
a) (Increase) / Decrease in Stock-in-Trade and Work in Progress	(1,937.47)	(768.63)	(1,851.91)	(2,074.80)	(1,465.02)	(672.40)	(1,460.08)	(1,830.29)	(2,787.44)	(1,468.02)
b) Consumption of Materials / Rebranded Goods	4,588.59	3,461.24	5,990.89	6,175.07	3,663.90	2,551.90	4,654.06	4,429.37	9,213.89	7,252.47
c) Employees Cost	358.80	321.86	602.39	536.82	323.18	312.71	533.65	520.96	1,552.41	1,470.50
d) Depreciation	209.43	66.50	386.60	130.84	66.36	45.89	111.50	90.33	314.87	180.55
e) Other Expenditure	2,609.14	1,564.98	3,634.90	2,337.60	2,187.85	1,496.87	2,997.77	2,234.26	5,991.88	5,286.07
f) TOTAL EXPENDITURE	5,828.49	4,645.95	8,762.87	7,105.54	4,776.26	3,734.96	6,836.90	5,444.63	14,285.61	12,721.57
3 Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)	1,446.28	1,078.19	2,446.44	1,756.23	1,426.90	929.11	2,169.70	1,394.91	3,719.06	3,104.18
4 Other Income	7.89	2.44	22.59	2.60	3.50	0.08	20.41	0.28	311.86	377.60
5 Profit / (Loss) before Interest and Exceptional Items (3+4)	1,454.17	1,080.63	2,469.03	1,758.82	1,430.40	929.19	2,190.10	1,395.19	4,030.92	3,481.78
6 Interest & Financial Charges	483.89	274.73	956.84	540.98	440.90	267.56	869.21	527.04	1,228.31	1,245.95
7 Profit / (Loss) after interest but before exceptional items (5 - 6)	970.28	805.89	1,512.19	1,217.85	989.50	661.63	1,320.89	868.16	2,802.61	2,235.83
8 Exceptional Items	-	-	-	-	-	-	-	-	-	-
9 Profit (+) / Loss (-) from Ordinary Activities Before Tax (7 - 8)	970.28	805.89	1,512.19	1,217.85	989.50	661.63	1,320.89	868.16	2,802.61	2,235.83
10 Provision for Tax										
(a) Current Tax	335.20	219.97	431.50	296.00	330.00	211.00	425.00	266.00	720.50	700.00
(b) Deferred Tax	(0.77)	(33.73)	13.65	32.91	(1.11)	(33.73)	13.65	32.91	55.24	59.03
(c) Wealth Tax	1.25	1.25	2.50	2.50	1.25	1.25	2.50	2.50	5.00	5.00
Total Tax	335.68	187.49	447.65	331.41	330.14	178.52	441.15	301.41	780.74	764.03
11 Net Profit (+) / Loss (-) from Ordinary Activities After Tax - PAT (9 - 10)	634.60	618.40	1,064.54	886.44	659.36	483.11	879.74	566.75	2,021.86	1,471.80
12 Minority Interest	25.97	30.03	53.42	65.97	-	-	-	-	162.98	-
13 Profit After Tax, After adjustment of Minority Interest - PAT (11 - 12)	608.63	588.37	1,011.12	820.47	659.36	483.11	879.74	566.75	1,858.88	1,471.80
14 Extra Ordinary Items (Net of Tax Expense)	-	0.69	-	0.69	-	0.19	-	0.19	34.09	33.62
15 Net Profit (+) / Loss (-) for the Period (13 - 14)	608.63	587.68	1,011.12	819.78	659.36	482.91	879.74	566.56	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
17 Free Reserves (excluding Revaluation Reserve)	12,423.77	10,042.64	12,423.77	10,042.64	10,537.30	9,089.22	10,537.30	9,089.22	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)	4.68	4.52	7.78	6.31	5.07	3.72	6.77	4.36	14.29	11.32
b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	4.68	4.52	7.78	6.30	5.07	3.71	6.77	4.36	14.03	11.06
19 Public Shareholding										
a) Number of Shares	6,146,413	6,159,413	6,146,413	6,159,413	6,146,413	6,159,413	6,146,413	6,159,413	6,146,413	6,146,413
b) Percentage (%) of Shareholding	47.26	47.36	47.26	47.36	47.26	47.36	47.26	47.36	47.26	47.26
20 Promoters and Promoter Group Shareholding as on 30-09-2011										
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	6,844,926	6,857,926	6,844,926	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
- Percentage of Shares (as a % of total share capital of the Company)	52.74	52.64	52.74	52.64	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 30th Sept, 2011
1	Manufacturing Unit at Hyderabad	244.94	February '08	Commenced	282.00
2	Investment in Golden Harvest	736.80	March '08	Commenced	702.81
3	Manufacturing Unit at Ahmedabad	197.40	August '08	Commenced	195.27
4	Manufacturing Unit at Lucknow	208.92	September '08	Commenced	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

Notes :-

1. Statement of Assets & Liabilities

PARTICULARS	Consolidated		Standalone	
	Six Months Ended	Corresponding Six Months Ended in the Previous Year	Six Months Ended	Corresponding Six Months Ended in the Previous Year
	30-09-2011 Un-Audited	30-09-2010 Un-Audited	30-09-2011 Un-Audited	30-09-2010 Un-Audited
SHAREHOLDERS' FUNDS				
(a) Share Capital	1,300.43	1,300.43	1,300.43	1,300.43
(b) Reserves and Surplus	13,203.00	10,849.87	11,316.53	9,896.45
MINORITY INTEREST	1,514.55	560.28	-	-
LOAN FUNDS	14,138.72	10,994.21	11,009.54	9,997.73
DEFERRED TAX LIABILITY / (ASSET)	217.73	181.74	221.52	181.74
TOTAL	30,374.43	23,886.53	23,848.02	21,376.36
FIXED ASSETS	10,845.45	5,442.97	4,539.73	4,709.00
INVESTMENTS	160.32	146.48	1,808.54	1,806.10
CURRENT ASSETS, LOANS & ADVANCES				
(a) Inventories	11,140.61	8,222.12	8,572.27	7,288.64
(b) Sundry Debtors	8,902.02	6,228.85	7,584.45	5,880.01
(c) Cash & Bank Balances	4,093.68	1,226.83	3,946.25	1,080.90
(d) Loans and Advances	3,583.01	7,591.67	5,330.74	5,519.32
	27,719.33	23,269.47	25,433.71	19,768.88
Less:				
CURRENT LIABILITIES AND PROVISIONS				
(a) Current Liabilities	7,194.81	4,428.12	6,778.82	4,358.08
(b) Provisions	1,182.14	579.54	1,155.14	549.54
	8,376.95	5,007.65	7,933.96	4,907.62
NET CURRENT ASSETS	19,342.38	18,261.82	17,499.75	14,861.26
MISCELLANEOUS EXPENDITURE	26.28	35.27	-	-
TOTAL	30,374.43	23,886.53	23,848.02	21,376.36

- 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 10th November, 2011
- The Statutory Auditors have carried out a Limited Review of the Results for the Quarter Ended 30th September, 2011.
- The Standalone / Consolidated results are for the quarter ended 30th September, 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.
- Status of Investor Complaints (Nos) :-
Pending at the beginning of the Quarter - NIL / Received during the Quarter - 1/- Disposed off during the Quarter - 1/- 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 11th November, 2011.

For Aries Agro Limited

Dr. Jimmy Mirchandani
Chairman & Managing Director

Growth Highlights

for the Half Year (Consolidated) Ended 30th September, 2011

26% ↑ TURNOVER
51% ↑ EBIDTA
24% ↑ PBT
23% ↑ PAT
23% ↑ EPS



Place : Mumbai
Date : 10th November, 2011

• 84 brands • 6200 + distributors • 84000 + retailers • 22 states • 195000 + villages