

F. BSE/QPA/0369  
 13<sup>th</sup> September, 2023

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

Ref: **Scrip Code 532935**

Sub: **Out Come of the Board Meeting held on 13.09.2023.**

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 13<sup>th</sup> September, 2023:

- The Board considered and approved further Investment in 60,00,000 Equity Shares of Rs. 10/- each at par of the Wholly Owned Subsidiary viz Mirabelle Agro Manufacturing Private Limited. The details are as under:

Sr. No.	Descriptions	Details
1.	Name of the Target Entity,  details in brief such as Size, Turnover etc.	MIRABELLE AGRO MANUFACTURING PRIVATE LIMITED  <b>Turnover of last 3 Years</b> 2020-2021 Rs. 13.22 Lakhs 2021-2022 Rs. 667.79 Lakhs 2022-2023 Rs. 1,619.11 Lakhs
2.	Whether the Acquisition would fall within Related Party Transaction(s) and whether the Promoter/ Promoter Group/ Group Companies have any interest in the Entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	NO
3.	Industry to which the Entity being Acquired belongs;	FERTILIZER
4.	Objects and Impact of acquisition (including but not limited to, disclosure of reasons for acquisition of Target Entity, if its business is outside the main line of business of the Listed entity);	To procure Raw Materials(Backward Integration) & related Plant Nutrients Manufactured at the New Manufacturing Unit being set up.  The Target Company is in same Line of Business
5.	Brief details of any Governmental or Regulatory approvals required for the Acquisition;	NONE
6.	Indicative time period for completion of the Acquisition;	ONE MONTH



7.	Consideration - whether Cash consideration or Share swap or any other form and details of the same;	CASH CONSIDERATION
8.	Cost of Acquisition and/or the Price at which the Shares are acquired;	Rs. 6,00,00,000/- divided into 60,00,000 Equity Shares of Rs.10/- each at Par on Rights Basis.
9.	Percentage of Shareholding / Control Acquired and / or Number of Shares Acquired;	100% 60,00,000 Equity Shares of Rs.10/- each at Par on Rights Basis.
10.	Brief Background about the Entity Acquired in terms of  1. Products/Line of business acquired,  2. Date of Incorporation,  3. History of last 3 years Turnover,  4. Country in which the acquired Entity has presence and  5. Any other significant information (in brief);	Manufacturers of Micronutrients and Granulation of various Agri Inputs.  26/12/2019  2020-2021      Rs. 13.22 Lakhs 2021-2022      Rs. 667.79 Lakhs 2022-2023      Rs. 1,619.11 Lakhs  INDIA  NONE

The Board Meeting started at 4.40 p.m. and concluded at 7.10 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully  
For **Aries Agro Limited**

**Qaiser P. Ansari**  
**Company Secretary & Compliance Officer**

