

F.BSE-NSE/QPA/0208  
13<sup>th</sup> February, 2026

Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, **Mumbai- 400001**

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G. Block  
Bandra Kurla Complex, Bandra (E)  
**Mumbai- 400051**

REF: **SCRIP CODE: 532935/ARIES**  
SUB: **OUT COME OF THE BOARD MEETING HELD ON 13.02.2026**

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> February, 2026:

1. The Board approved Un-Audited Financial Results (both Standalone and Consolidated) of the Company for the Third Quarter and Nine Months ended 31<sup>st</sup> December, 2025 as required under the Listing Regulations.

We are enclosing herewith following:

1. Un-Audited Financial Results (both Standalone and Consolidated) for the Third Quarter and Nine Months ended 31<sup>st</sup> December, 2025.
2. Limited Review Report by Statutory Auditors.

The Board Meeting started at 1.50 p.m. IST and concluded at 3.45 p.m. IST

Kindly take the same on your records.

Thanking you,

Yours faithfully  
For **Aries Agro Limited**

**Qaiser P. Ansari**  
Company Secretary & Compliance Officer  
Encl: a/a.



PART I - STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025											AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2025			
Sr No	Particulars	Consolidated Financial Results					Standalone Financial Results					Rupees in Lakhs (Except EPS)		
		Three Months Ended	Three Months Ended	Three Months Ended	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Period ended	Three Months Ended	Three Months Ended	Three Months Ended	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Period ended	Consolidated	Standalone	
		31-Dec-25 (UNAUDITED)	30-Sep-25 (UNAUDITED)	31-Dec-24 (UNAUDITED)	31-Dec-25 (UNAUDITED)	31-Dec-24 (UNAUDITED)	31-Dec-25 (UNAUDITED)	30-Sep-25 (UNAUDITED)	31-Dec-24 (UNAUDITED)	31-Dec-25 (UNAUDITED)	31-Dec-24 (UNAUDITED)	Accounting Year Ended	Accounting Year Ended	
1	<b>Income from Operations</b>											31-Mar-25 (AUDITED)	31-Mar-25 (AUDITED)	
	a) Revenue from Operations	25,859.59	25,069.72	22,168.19	71,407.31	63,285.95						80,458.79	77,854.84	
	Less :- Discounts / Rebates	5,765.68	5,058.50	5,358.26	15,323.40	13,748.58						18,217.60	18,067.84	
	<b>Net Income from Operations</b>	<b>20,093.91</b>	<b>20,011.22</b>	<b>16,809.93</b>	<b>56,083.91</b>	<b>49,537.37</b>						<b>62,241.19</b>	<b>59,787.00</b>	
	b) Other Operating Income	155.88	420.65	225.92	713.30	404.26						464.99	770.82	
	<b>Total Income from Operations (net)</b>	<b>20,249.80</b>	<b>20,431.87</b>	<b>17,035.85</b>	<b>56,797.21</b>	<b>49,941.63</b>						<b>62,706.18</b>	<b>60,557.82</b>	
2	Expenses													
	a) Consumption of Materials	7,859.03	7,159.44	5,773.50	18,757.48	15,488.91							20,245.19	20,586.15
	b) Cost of Products Traded	2,912.90	3,034.44	2,262.00	9,945.09	8,507.15							11,540.83	10,198.41
	c) Changes in Inventories of Finished Goods and Work in Progress	(856.33)	(315.17)	268.46	(582.63)	1,094.58							389.40	692.33
	d) Employee Benefits Expense	2,015.66	1,875.51	1,826.03	5,609.56	4,902.22							6,745.40	6,520.71
	e) Finance Cost	196.33	754.30	481.13	1,434.40	1,571.51							1,855.90	1,766.43
	f) Depreciation & Amortisation Expense	277.62	255.86	210.86	781.86	632.71							933.53	831.12
	g) Manufacturing Expenses	1,303.65	1,281.93	1,095.72	3,530.41	2,958.05							4,088.67	3,810.68
	h) Selling & Distribution Expenses	3,735.88	3,044.15	3,108.07	9,265.39	8,467.71							10,521.29	10,255.59
	i) Administration & Other Expenses	421.17	536.24	543.56	1,417.11	1,389.14							1,947.17	1,776.42
	<b>Total Expenses</b>	<b>17,865.90</b>	<b>17,626.50</b>	<b>15,569.34</b>	<b>50,158.67</b>	<b>48,013.99</b>							<b>58,267.40</b>	<b>56,437.83</b>
3	<b>Profit / ( Loss ) from Operations before Exceptional Items (1 - 2 )</b>	<b>2,383.89</b>	<b>2,805.37</b>	<b>1,466.51</b>	<b>6,638.53</b>	<b>4,927.64</b>							<b>4,438.78</b>	<b>4,119.99</b>
4	<b>Exceptional Items</b>	-	-	-	-	-							-	-
5	<b>Profit / ( Loss ) for the period ( 3 + 4 )</b>	<b>2,383.89</b>	<b>2,805.37</b>	<b>1,466.51</b>	<b>6,638.53</b>	<b>4,927.64</b>							<b>4,438.78</b>	<b>4,119.99</b>
6	<b>Tax Expense</b>													
	(a) Current Tax	570.15	709.85	353.24	1,735.65	1,225.24							1,136.10	1,007.00
	(b) Mat Credit Entitlement	(66.00)	(69.35)	(11.00)	(163.00)	(74.00)							(124.60)	-
	(c) Adjustment of Tax relating to Earlier Year	(5.15)	20.20	-	8.28	-							(32.96)	(33.74)
	(d) Deferred Tax	154.00	152.79	(24.17)	341.84	35.95							110.88	(78.26)
	<b>Total Tax Expenses</b>	<b>653.00</b>	<b>813.50</b>	<b>318.07</b>	<b>1,922.76</b>	<b>1,187.19</b>							<b>1,089.42</b>	<b>895.01</b>
7	<b>Net Profit / ( Loss ) before Share of Profit / (Loss) of Associates and Joint Ventures ( 5 - 6 )</b>	<b>1,730.89</b>	<b>1,991.87</b>	<b>1,148.44</b>	<b>4,715.77</b>	<b>3,740.45</b>							<b>3,349.35</b>	<b>3,224.99</b>
8	Share of Profit / (Loss) of Associates and Joint Ventures accounted for using equity method	-	-	-	-	-							-	-
9	<b>Net Profit / (Loss) for the period ( 7 + 8 )</b>	<b>1,730.89</b>	<b>1,991.87</b>	<b>1,148.44</b>	<b>4,715.77</b>	<b>3,740.45</b>							<b>3,349.35</b>	<b>3,224.99</b>
10	<b>Other Comprehensive Income / Loss</b>													
	<b>(A) Items that will not be reclassified to Profit or Loss</b>													
	(i) Changes in Revaluation Surplus	-	-	-	-	-							-	-
	(ii) Remeasurements of Defined Benefit Plans	(38.14)	32.49	67.11	16.03	(473.48)							(529.34)	(529.34)
	(iii) Equity Instruments through OCI	-	-	-	-	-							-	-
	(iv) Less :- Income Tax relating to Items that will not be reclassified to Profit or Loss	(38.14)	32.49	67.11	16.03	(473.48)							(529.34)	(529.34)
	<b>(B) Items that will be reclassified to Profit or Loss</b>													
	(i) Exchange Differences in translating the Financial Statements of Foreign Operation	0.60	(2.86)	(3.02)	(2.44)	(3.49)							(5.44)	-
	(ii) Debt Instruments through OCI	-	-	-	-	-							-	-
	(iii) The effective portion of gains and loss on hedging instruments in a cash flow hedge	0.60	(2.86)	(3.02)	(2.44)	(3.49)							(5.44)	-
	(iv) Less :- Income Tax relating to Items that will be reclassified to Profit or Loss	(0.61)	0.04	(0.88)	(0.61)	(0.88)							-	-
	<b>Total Comprehensive Income for the period ( 9 + 10 )</b>	<b>1,697.45</b>	<b>2,021.80</b>	<b>1,203.25</b>	<b>4,727.89</b>	<b>3,366.86</b>							<b>(428.24)</b>	<b>(422.80)</b>
12	<b>Profit / (Loss) for the period attributable to :</b>													
	Owners of the Company	1,723.83	2,000.82	1,158.31	4,727.29	3,771.71							3,402.28	3,224.99
	Non-Controlling Interest	7.06	(8.95)	(9.87)	(11.51)	(31.26)							(52.93)	-
	<b>Total Profit / (Loss) for the period</b>	<b>1,730.89</b>	<b>1,991.87</b>	<b>1,148.44</b>	<b>4,715.77</b>	<b>3,740.45</b>							<b>3,349.35</b>	<b>3,224.99</b>
13	<b>Total Comprehensive Income for the period attributable to :</b>													
	Owners of the Company	1,690.60	2,030.73	1,213.37	4,739.62	3,398.43							2,974.69	2,802.18
	Non-Controlling Interest	6.84	(8.93)	(10.12)	(11.73)	(31.57)							(53.58)	-
	<b>Total Comprehensive Income for the period attributable to :</b>	<b>1,697.45</b>	<b>2,021.80</b>	<b>1,203.25</b>	<b>4,727.89</b>	<b>3,366.86</b>							<b>2,921.12</b>	<b>2,802.18</b>
14	<b>Paid up Equity Share Capital (face value of Rs. 10/- each)</b>													
	Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the Previous Year	1,300.43	1,300.43	1,300.43	1,300.43	1,300.43							1,300.43	1,300.43
16	<b>Earnings per Share (for continuing &amp; discontinued operations) in Rupees (of Rs.10/-each) : ( not annualised ) :</b>													
	(a) Basic	13.26	15.39	8.91	36.35	29.00							26.16	24.80
	(b) Diluted	13.26	15.39	8.91	36.35	29.00							26.16	24.80

**Notes for the Quarter and Nine Months Ended on 31st December, 2025 :-**

- 1 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
- 2 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.
- 3 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.
- 4 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 13th February, 2026.
- 5 The Statutory Auditors have carried out a Limited Review of the Results for the Quarter and Nine Months ended 31st December, 2025.
- 6 The Un-Audited Standalone / Consolidated financial results are for the Quarter and Nine Months ended 31st December, 2025.
- 7 The Consolidated Un-Audited Financial Results have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements".
- 8 It is hereby confirmed that as on 31st December, 2025 the Company has three(3) Subsidiaries, of which 2(two) are Wholly Owned Subsidiaries namely; 1) Mirabelle Agro Manufacturing Private Limited and 2) Aries Agro Equipments Private Limited. and 1(one) is a Subsidiary, Golden Harvest Middle East, FZC. The Company also has an Associate Company, namely, Amarak Chemicals, FZC, by virtue of being an Associate of Golden Harvest Middle East FZC. The Consolidated Financial Results reflect the results of these 3(three) Subsidiaries and 1(one) Associate (to the extent applicable)
- 9 Previous Period's / Year's figures have been re-grouped / re-arranged wherever necessary to correspond with the Current Period's figures.
- 10 The Government of India notified Four Labour Codes(New Labour Codes) effective 21st November, 2025. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs to help assess the Financial Impact of these changes. The Company is in process of identifying the Impact based on Actuarial Valuation, best Estimates and consistent with the guidance provided by the Institute of Chartered Accountants of India. The Company shall provide update on the same in the Financial Results for the Financial Year ending on 31st March, 2026.
- 11 The above results will be made available at the Company's Website at [www.ariesagro.com](http://www.ariesagro.com) on or after 14th February, 2026.

For Aries Agro Limited

Place Mumbai  
Date 13th February, 2026

**Dr. Rahul Mirchandani**  
**Chairman & Managing Director**  
**DIN : 00239057**

**Kirti D. Shah & Associates  
Chartered Accountants**

501, Nestor Court, Vinayak CHS Compound  
Baji Prabhu Deshpande Marg,  
Vile Parle (W), Mumbai – 400 056.  
Tel: 8169762420

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**Independent Auditors Review Report on Quarterly and Year to date Unaudited Standalone Financial Results of Aries Agro Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

**TO THE BOARD OF DIRECTORS OF  
ARIES AGRO LIMITED**

**Review Report on the Standalone Financial Results**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of ARIES AGRO LIMITED ("the Company"), for the quarter and nine months ended 31<sup>st</sup> December, 2025 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

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 Statement is free of material misstatement. 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 specified under section 143(10) of the Companies Act, 2013 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.

**Kirti D. Shah & Associates  
Chartered Accountants**

501, Nestor Court, Vinayak CHS Compound  
Baji Prabhu Deshpande Marg,  
Vile Parle (W), Mumbai – 400 056.  
Tel: 8169762420

Based on our review conducted as above, 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 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Kirti D. Shah & Associates  
Chartered Accountants  
Firm's Registration No. 115133W**

  
KIRTI DAHYALAL SHAH  
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**Kirti D. Shah**  
Proprietor  
Membership No. 032371  
UDIN: 26032371DQKMBW1321

**Place:** Mumbai  
**Date:** 13<sup>th</sup> February, 2026.

**Kirti D. Shah & Associates  
Chartered Accountants**

501, Nestor Court, Vinayak CHS Compound  
Baji Prabhu Deshpande Marg,  
Vile Parle (W), Mumbai – 400 056.  
Tel: 8169762420

**Independent Auditors Report on Unaudited Quarterly and Year to date Un-Audited Consolidated Financial Results of Aries Agro Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF  
ARIES AGRO LIMITED**

**Review Report on Consolidated Financial Results**

- 1.** We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **ARIES AGRO LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associates for the quarter and nine months ended 31<sup>st</sup> December, 2025 ("the statement") being submitted by the Parent pursuant to the requirement of regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2.** The Holding Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misconduct. 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 specified under Section 143(10) of the Companies Act, 2013 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Kirti D. Shah & Associates  
Chartered Accountants**

501, Nestor Court, Vinayak CHS Compound  
Baji Prabhu Deshpande Marg,  
Vile Parle (W), Mumbai – 400 056.  
Tel: 8169762420

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

- a) includes the results of the following entities:

**List of Subsidiaries:**

- i. Aries Agro Equipments Private Limited, India
- ii. Mirabelle Agro Manufacturing Private Limited
- iii. Golden Harvest Middle East FZC, United Arab Emirates

**List of Associates:**

- i. Amarak Chemicals FZC (Overseas)-Associate of Golden Harvest Middle East FZC (Overseas)

**5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.**

**6. Other Matters**

1. The accompanying statement includes the unaudited interim financial results / statements and other financial information of Two Indian Subsidiaries which reflect total revenue of Rs. 2,471.02 Lakhs and Rs. 6,209.17 Lakhs , total net profit/(loss) after tax of Rs. 242.28 Lakhs and Rs. 627.81 Lakhs, total net profit /(loss) after other comprehensive income of Rs. 242.28 Lakhs and Rs. 627.81 Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2025 respectively. 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 accounts.

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

2. 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 revenue of AED 11.50 and AED 11.50 , total net profit/(loss) after tax of AED 2.53 lakhs and AED (4.07) Lakhs, total net profit /(loss) after other comprehensive income of AED 2.53 and AED (4.07) Lakhs for the quarter and nine months

**Kirti D. Shah & Associates  
Chartered Accountants**

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ended 31<sup>st</sup> December, 2025 respectively. The unaudited and un reviewed Interim financial result of 1 associate (Associate of overseas Subsidiary) which reflects Group's share of net profit/(loss) after tax of AED NIL and AED NIL, for the quarter and nine months ended 31<sup>st</sup> December, 2025 respectively. 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 accounts.

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

**For Kirti D. Shah & Associates  
Chartered Accountants  
Firm's Registration No. 115133W**

 Digitally signed by KIRTI  
DAHYALAL SHAH  
Date: 2026.02.13 16:43:00  
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**Kirti D. Shah**  
Proprietor  
Membership No. 032371  
UDIN : 26032371ZTFWYD6472

**Place:** Mumbai  
**Date:** 13<sup>th</sup> February, 2026.