

F. BSE/QPA/0173
29th September, 2022

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

Ref: **Scrip Code 532935**

Sub: **Chairman's Speech at the Annual General Meeting held on 29.09.2022**

Dear Sir,

Enclosed herewith please find a copy of the Chairman's Speech delivered at the 52nd Annual General Meeting of the Company held on Thursday, 29th September, 2022 together with the PPT presentation.

Kindly take the same on your records.

Thanking You,

Yours faithfully,
For **ARIES AGRO LIMITED**

QAISER P. ANSARI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: as above



CHAIRMAN'S SPEECH

Thank you for the updates.

I shall now share my views on the performance of the Company during the Financial Year ended 31st March, 2022 and its future plans.

Good evening and welcome to the 52nd Annual General Meeting of your Company.

I take this opportunity to thank you all for making it convenient to attend this meeting.

The Annual Report, including the Audited Accounts of the Company for the year ended March 31, 2022 has been with you for some time. With your consent, I shall take it as read.

The Year 2021-22 was another landmark year. The year under review was faced with disruptions due to supply chain constraints in the second half of the year and rising input costs. There was minimal disruption due to covid related issues and all teams across the country functioned efficiently. There was consistent demand for specialty nutrients during the year with almost normal crop and climatic conditions.

Let me now review your Company's performance in 2021-22:

During the year under review the monsoon was at 103% of the LPA (Long Period Average). 3 out of the 4 Kharif season months received above normal rainfall viz June (110%), July (93%) and September (135%) while August recorded deficient rainfall.

With the collective support of staff and Aries Customers the Company was able to improve its revenue from Indian operations by 15.39% from Rs. 474.49 Crores to Rs.547.52 Crores.

CAPACITY UTILIZATION

The total capacity utilization currently stands at 69.42% of the total installed capacity of 95,400 MT p.a. in India. The manufacturing unit at Fujairah, UAE resumed operations in the month of September 2021 and has started manufacturing four value added Sulphur based pastillized products for sale in India and globally. The supply chain constraints however led to availability shortages for imported raw materials, especially those sourced from China. The Indian manufacturing base was expanded with commencement of manufacturing and repacking operations at Vijayawada and Raipur.

COST CONTROL

There were increase in costs with every passing quarter and profitability remained under pressure since the entire cost increase could not be passed on to the consumers. Certain departments took additional efforts to control expenses especially the treasury and marketing where certain costs were minimized to offset increased costs of imports and logistics

The annual booking bazaars led to orders worth Rs. 574 Crores and a conversion of 95% leading to total revenue of 547.52 crores during FY 2021-22, up by 15.39% compared to previous FY.

EXPANSION OF OUR MANUFACTURING BASE:

Aries Hyderabad Factory Shed (Phase 3) was inaugurated in July 2021 followed by Mirabelle Agro Manufacturing Pvt. Ltd.'s (a subsidiary of Aries) commencement of operations at Chhatral, Gujarat.

New land acquired at GIDC Saykha, Gujarat and the ceremonial ground breaking ceremony was done on 6th September 2021.

Aries Raipur Unit phase I also started packing operations in February 2022.

Vijayawada Phase II started operations in February 2022

LAUNCH OF ARIES MASCOT – JEEVAN – A NATIONAL CAMPAIGN - Aries Mascot – Jeevan, a face that represents our identity to the world was launched on 19th July, 2021 across India. ‘Jeevan’ is a symbol of Strength, Knowledge and Wisdom, which are the core values of Aries. We celebrated the launch of Jeevan across India.

CORPORATE SOCIAL RESPONSIBILITY:

Aries continues its tradition of carrying out a range of activities that spread knowledge and adoption of farming best practices in the markets that Aries functions in. During the year, we continued to emphasize more on Covid-19 Relief Programme and create a sustainable environment.

There was a shortage of Oxygen Cylinders across the country during the second wave of the pandemic, hence we distributed Oxygen Concentrators in the following regions viz. Nasik, Nagpur, Raipur, Hyderabad, Vijayawada, Lucknow, Coimbatore, Ghaziabad, Kolkata and Ahmedabad.

As personal immunity is the first internal line of defense, we distributed Immunity booster kits containing Vitamin C & Zinc and Vitamin D3 Tablets to help boost immunity with subsequent reduction in disease severity. Apart from the above, we also distributed Mask, Sanitizer and Face Shields.

We distributed Rapid Antigen Testing Kits for instant qualitative detection of Covid-19 as more number of people were infected in the second wave of the Pandemic and the numbers of RTPCR tests were high and time consuming

In addition to the above, Aries’ extension team continues to strongly advocate good agricultural practices in all states of India. The activities are conducted under the supervision of Agronomists and Agricultural Research Institutions throughout the year.

This year we continued Farmers meeting and training programs on a digital platform. Aries Fasal Sabha-Facebook live sessions were conducted by technical experts for farmers across the country. A series of 15 sessions on various crops were addressed. An Average reach of 20,000 audience per session was recorded on Facebook application. A significant cost was spent on data collection and presentation for online sessions

The Company also provided fees and scholarships to students in addition to series of awards to meritorious students.

PROMOTING DIVERSITY:

We actively promote an equal opportunity work place across the Company. At three of our locations, we have been successful in creating a gender balanced workforce with 42% of women at our Corporate Headquarters in Mumbai, 40% of women at Pashamylaram factory and 33% of women at our Chhatral Unit. We will continue to strive to create such work place diversity at all our locations.

RECOGNITION

We won the **National Award for Excellence in Manufacturing** under the **category – Best Operational Excellence – 2021** by CMO Asia & World Manufacturing Congress & Awards. Also won the **Dare to Dream Awards 2021 – Company of the Year – Agriculture** presented by TV9 Network – this award is a testament to the resilience of the India agricultural sector.

Aries was listed among **CNN News 18 – The Most Influential Leader of New India 2021**. Aries Agro featured in **Fortune India Magazine – “Aries Agro – Staying Unique in the Pursuit of Excellence”**

Also had the privilege of having a **seat on the Bureau of Indian Standards’ Soil Quality and Fertilizers Sectional Committee’** in the capacity as President of Indian Micro-Fertilizers Manufacturers Association.

For 17 **consecutive years Aries Quality Management System** was audited and certified as **ISO 9001:2015** with zero non-compliance report showing complete adherence to international quality standards

OUTLOOK FOR 2022-23

The year 2022-23 is the 53rd year of operations and the Company has planned to strengthen its range of products by finding domestic sources of raw materials to reduce the impact of import supply chain disruption and high costs as well as intensive campaigning to establish products launched in the recent two years. During 2022-23 only variants of few products will be introduced primarily with the aim of reducing cost of application to the farmers and to keep fixed costs under control. No major new product concepts will be introduced. The astronomical increase in certain essential raw material prices has necessitated alternative formulations, reducing pack sizes and providing combination packs coupled with multiple products sale during a sales call. Substitutes for certain products like EDTA Chelates and water soluble NPKs, which are facing high cost escalation have been identified within the Aries range itself and demand creation for these substitutes will ensure demand is met with cost effective alternatives. 2022-23 annual booking was conducted online with 1258 dealers from 26 states using our Booking App. This is expected to achieve gross revenue of Rs. 625 Crores in FY 2022-23

Through its products and passion, Aries continually demonstrates that it is a responsible corporate citizen, working hard to retain the delicate balance of nature and the development of communities where it works and grows.

ACKNOWLEDGEMENT

Your Company’s new initiatives could not have come about without the active involvement and support of its staff members. Our staff is aware of the challenges and has fully embraced the Company’s principles. The customers have been extending their patronage and we are confident of their support for the coming year also. The Board of Directors places on record its appreciation for continued support and guidance received from the Government of India, RBI, SEBI, other Regulatory Authorities, various Financial Institutions, Banks and correspondents in India and abroad.

Before I conclude, I would like to thank the Shareholders once again for today’s turnout and for their interest in the Company.

I would also like to thank each one of you personally for your confidence in Aries. Together, we will ensure that your Company grows further in the year ahead.

★ ★ ★ ★ ★ ★ ★ ★ ★ ★



52nd Annual General Meeting

29 September 2022

Highlights of FY 2021-22

- 15.39% increase in sales revenue over the previous year.
- Successful Launch of 23 new products - contributing to 12% of total sales
- 69.42% Capacity Utilization
- Launch of subsidiary company:-
Mirabelle Agro Manufacturing Pvt Ltd.
-for raw materials and bulk business



MIRABELLE
AGRO MANUFACTURING PVT LTD



4 New Manufacturing Units now operational

- Aries Hyderabad Phase 3
- Aries Raipur Phase 1
- Aries Chhatral Phase 3
- Mirabelle Agro Phase 1, Chhatral
- **Coming Soon : Aries Saykha, Gujarat**

PHASE 3 OF CHHATRAL FACTORY

It will be our privilege to have you with us as we seek your blessings

Date: 5th November
Time: 12:30pm onwards



Aries Mascot- Jeevan :

Strong, Innovative, Trustworthy



बेहतर फसल
बेहतर कल



Aries Drone Yatra

- Aries **FIRST IN INDIA** to receive DGCA permission for use of Agricultural Drones for Nutrient application
- **100 days DRONE YATRA** flagged off in North & South India, using Battery & Petrol operated Drones
- **10,000 acres** of Sugarcane in UP currently being sprayed with a fleet of Aries Drones using Aries nutrients.



Aries : The Best of the World, Made in India since 1969



On India's



th
Independence
Day,

ARIES PROUDLY presents
75 of our 'Made In India,
MADE FOR THE WORLD' BRANDS...

Atmanirbhar Since 1969

#arieseverywhere | www.ariesagro.com



MAKE IN INDIA



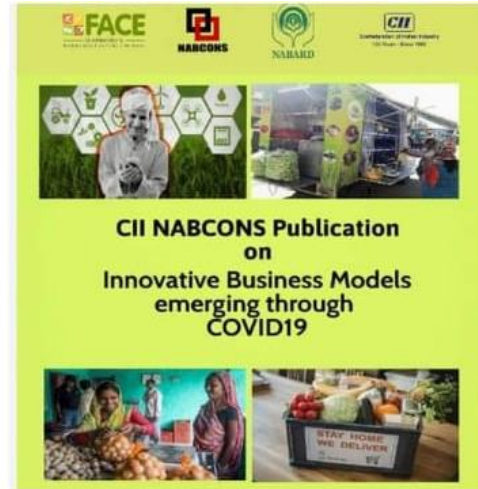
Industry Leadership

- Aries CMD now is the President of **Indian Micro-Fertilizers Manufacturers Association**
- Dare to Dream Awards 2021 **Company of the Year : Agriculture**
- National Manufacturing Award 2022 for **Best Operational Excellence**
- **Bureau of Indian Standards** : Food and Agriculture Sectional Committee
- CNN News18 **Influential Leaders of a New India 2022**
- **Fortune India** : Aries Agro – Staying Unique in the pursuit of excellence



Innovative Business Model during COVID

- Recognition by NABARD and Confederation of Indian Industry's Food and Agriculture Centre of Excellence (FACE)



• Innovations in Manufacturing and Logistics

Automation of operators in the factories for manufacturing and packaging ensured that operations could restart with limited workforce as prescribed by the Government guidelines from time to time.

Daily review was conducted with a core team made in charge of the rapid transformation and emergency responses. The team ensured follow up in all regions and locations on a war footing to ensure that liquidity and business continuity was not affected even for a single day.

In terms of safe logistics, the movements of materials were ensured using a pool of registered transporters having proper authorization to function during the lockdown and facilities were implemented to sanitize and to protect all goods and people entering and exiting the premises.

• Customer Interface

The company created several digital platforms to continuously communicate with the customers.

For the Company's Golden Jubilee Celebration, Aries connected 850 dealers across 26 States on to a digital platform for the Annual Dealers Convention. This was a record-breaking first of its kind digital customer convention, followed by a 100% digital booking bazaar and fish sale.



ARIES AGRO CREATES HISTORY TO MARK ITS GOLDEN JUBILEE. All Aries Distributors and Dealers have stayed in 26 States across the country connected by the 100% digital platform. Aries and Government in active collaboration. Thank You to the compassionate Aries Family for an unforgettable day of celebrations.

In addition, all farmers meetings were moved online with small group of farmers being trained by the Aries team for

ARIES AGRO LIMITED

About the Company

Aries Agro is a company manufacturing micronutrients and other customized nutritional products for plants and animals. The company has a vision to create value for "farmers" and all "stakeholders" using cost effective, environmentally safe crop nutrition solutions customized for the specific needs of crops and soils of India and other markets.

Challenge Faced

Since Agriculture inputs were classified as 'essential' commodities during the COVID19 pandemic, Aries took immediate steps to restart manufacturing at their various locations and units.

The primary challenges were faced in the areas of customer connect, staff training, precision order booking and payment collection. With Khar harvest having been completed and Khar1 booking in progress, it was most essential to keep the communication going with the Sales team and enabling digitization on a widespread level throughout the organization.

Innovation Implemented

The company ensured business continuity leveraging innovations in technology, communication, robust remote monitoring software, company apps, video conferencing facilities, digital payments and automation on the shop floor.

• Innovations in Booking and Payment

Towards ensuring contactless booking and payment, the Aries 2020 booking application was developed, and 100% digital order booking for the yearly requirements of all distributors and dealers were registered using the app.

Similarly, all payments were made digitally and advances towards orders booked were collected using online payments and various payment gateways including Online Banking, BharatPay, Paytm and GooglePay.

The Company also implemented 100% testing of factory workers using rapid test kits for COVID19 and medication was provided on site. Option was also provided to all admin staff to avail of such rapid testing kits on demand.

In addition, the company has implemented proximity sensors on the shop floor of its largest factory in Ahmedabad. These sensors are embedded in the identify cards of the workers and the factory is virtually fenced into zones and when more than the permitted number of workers are within a zone (as per social distancing requirements), it triggers a buzzing sound to the worker concerned and also to the factory in-charge. In the event that a worker tests positive, this system also provides information on who has been in contact with the worker over the previous 30 days, so that contact tracing, quarantine/isolation and testing can be immediately conducted. This system is now being expanded to all other factories.



Impact

All innovations were implemented pan-India, impacting 9 million farmers who are Aries customers, served by 8500 distributors and dealers of the company in 26 states of India.

The financials of the company improved as cost of operations reduced due to digitization, minimal/lock of travel of over 800 sales staff, low fuel consumption for transport, phased utilization of factories, etc. Further, demand remained healthy as the agri sector was exempted from lockdown conditions and rural areas were also relatively less affected. The Q1 results of the company (Apr-Jun 2020) showed an increase in sales of approx. 34% over the previous year.



Aries UAE factories

- **Aries SUPERMAX** launched as the first slow release, multi-micronutrient pastilles, produced in Fujairah, UAE
- **Aries BORONITE, Aries ZINCONITE** and **Aries SULFONITE** all are now included the FCO
- **60,000 MT** of manufacturing capacity unit now operational in UAE.



On the Occasion of
Aries' 52nd FOUNDATION DAY
We **PROUDLY LAUNCH**



aries SuperMAX
High concentration fertilizer pastilles containing mixture of essential crop nutrients for soil application

aries SuperMAX
High concentration fertilizer pastilles containing mixture of essential crop nutrients for soil application

SOON AVAILABLE
at all Aries Counters
across India!!!

BENEFITS :

- High Concentration, Slow release pastilles for soil application.
- It helps to retain all the micronutrients within the rhizosphere.
- Dosage is significantly less compared to regular soil application, which reduces cost per acer to benefit farmer to save money

aries agro limited
Registered Office
Aries Agro Limited, Plot No. 2, Sector 10, Gurgaon, Haryana - 122001, India
Contact No: +91 22 25994021 | Email: sales@ariesagro.com
Call: 19999999999 | www.ariesagro.com

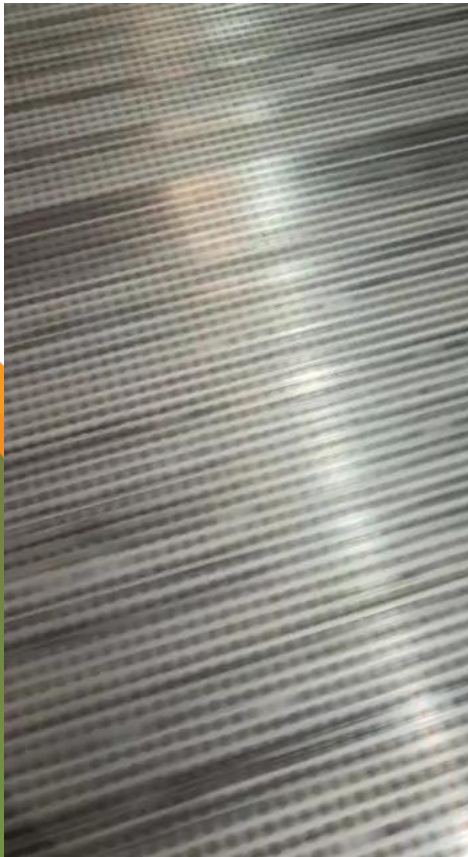
aries agro limited
www.ariesagro.com

Aries 2030



Automated manufacturing lines

- Fully automated manufacturing facilities provide **exceptional quality and standardization**



Aries R&D Farms for Open field & Hydroponics

- Raipur Kusmi Farm
- Mumbai Hydroponics Farm



Global Organic Certification



Aries 2030 **aries agro limited**

18 Aries Brands are now Organic Certified

www.ariesagro.com

UCert
Certification & Inspection

ORGANIC

The grid displays 18 Aries brand products, including bottles of Marino, TRISHOO, hyman, HUMIBLACK, antox, NITROFIX, ARIPHOS, ORGAFERT, Marino, aries endomycor, PROZinc, CalPRO, agriPRO, Calbor, aries ORGAPpom, aries orgapotash, aries NEMOFLICE, TRISHOO PURE NEMO CARE, and TERRAZINC.

New Product Variants 2022

- Made in India NATURAL PROTEIN CHELATES
- Substitutes for EDTA Chelates



Multi-micronutrient
with Protein
Chelation



12% Protein
Chelated Zinc



10% Protein
Calcium Chelate



New Product Variants 2022

- Made in India NPK substitutes with HIGH DENSITY Formula
- Cost effective alternatives to Imported Water Soluble NPK grades



Aries HD Range All India Campaign: Kharif 2022

- HD Range proved as a agronomically effective, cost saving alternative to traditional NPK water soluble fertilizers
- Innovative, All India high energy campaign in every state of the country



Aries HD Range All India Campaign: Kharif 2022



Aries Celebrates India@75



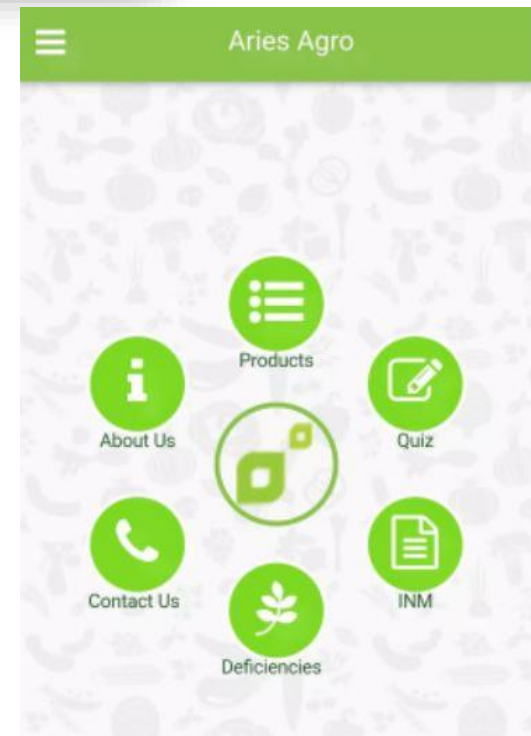
Bulk Organic Fertilizers

- 3 certified organic bulk organic fertilizers
- Combat the imminent shortage of DAP and other NPK bulk fertilizers
- Advance projections essential to ensure supply



Aries Apps

- Aries Fasal Sabha YouTube channel
- Aries on Facebook
- Aries Integrated Management System
- Aries Khazaana Customer Loyalty Programme
- Aries Global Information App
- Aries Farmer Offer Management System



#AriesEverywhere



53
years

6
factories

1,90,000
MT capacity

1200+
staff

114
brands

26
states

8000+
distributors

90,000+
retailers

120
formulations

9+ Million
farmers

1.2
Million
villages

6 export
countries

500
packs

9 global
partners

90+
Nutrient
Combinations

7
pesticides

19
Organic range
products



 **aries agro limited**
Energising Earth Since 1969

बेहतर फसल
बेहतर कल

