

F. BSE/QPA/1749
13th February, 2019

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

Fax No: 2272 2061/41/39/37

Ref: Scrip Code 532935.

Sub: Out Come of the Board Meeting held on 13.02.2019.

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 13th February, 2019:

1. The Board approved Un-Audited Financial Results(both Standalone and Consolidated) of the Company for the Quarter and Nine Months ended 31st December, 2018.
2. **Agenda Item: To consider the further information sought by the Board, regarding the proposal for divestment by the Subsidiary M/S Golden Harvest Middle East FZC, UAE from the Step Down Subsidiary M/S Amarak Chemicals FZC, UAE, as discussed in their meeting held on 14th November, 2018.**

The Board considered the matter and approved the proposal of Divestment of 5,200 Equity Shares of AED 150 each of Amarak Chemicals FZC out of the Total 15,000 Equity Shares of AED 150 each held by the Subsidiary of the Company viz Golden Harvest Middle East FZC for a consideration of AED 5,200 i.e. 5,200 Equity Shares @ AED 1(One) each. The other details are as under:

Sr. No.	Particulars	Details
1.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	This is not a slump sale hence NOT APPLICABLE
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No. The transaction does not fall within Related Party Transaction
3.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If	M/s Odyssey Global FZC is a Free Zone Company registered with Ras Al

	yes, details thereof.	Khaimah Free Trade Zone Authority(RAK), UAE. The said Company was incorporated in the year 2012 and Promoted by Mr. Hemanshu Mehta. The Buyer does not belong to the Promoter/ Promoter Group/Group Companies
4.	Consideration received from such sale/disposal;	<i>The consideration to be received will be AED 5,200 i.e. 5,200 Equity Shares @ AED 1(One) each</i>
5.	The expected date of completion of sale/disposal;	On or before 31 st March, 2019.
6.	Date on which the agreement for sale has been entered into;	The Agreement will be entered into after the Buyer has done the Due Diligence.
7.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Amarak Chemicals FZC has not been doing any Business for the last 2(two) years and did not have any Turnover or Revenue during the last Financial Year ended 31 st March, 2018. The Net worth of Amarak Chemicals FZC as on 31.03.2018 is AED (2,50,48,624/-) .
8.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
9.	Brief profile (in case of appointment);	Not Applicable
10.	Date of appointment/cessation (as applicable) & term of appointment;	Not Applicable

Thanking you,

Yours faithfully
For **Aries Agro Limited**

Qaiser P. Ansari
Company Secretary & Compliance Officer