

ARIES AGRO LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

Sr No	Particulars	RUPEES IN LACS (EXCEPT EPS)				
		Standalone Financial Results				
		Quarter ended on 31-Dec-10 (UNAUDITED)	Corresponding Quarter in the Previous Year ended on 31-Dec-09 (UNAUDITED)	Year to Date Figures for Current Period ended on 31-Dec-10 (UNAUDITED)	Year to Date Figures for Previous Period ended on 31-Dec-09 (UNAUDITED)	Accounting Year ended on 31-Mar-10 (AUDITED)
1	a) Net Sales / Income from Operations	5,472.78	5,172.18	12,312.32	10,350.60	13,974.61
	b) Other Operating Income	-	-	-	-	-
2	Expenditure					
	a) (Increase) / Decrease in Stock-in-Trade and Work in Progress	(320.38)	123.33	(1,808.70)	(699.99)	(1,698.55)
	b) Consumption of Materials / Rebranded Goods	2,672.05	2,714.08	6,759.44	5,788.82	7,802.36
	c) Employees Cost	325.89	263.78	846.85	675.08	1,191.09
	d) Depreciation	46.34	42.50	136.67	111.99	139.84
	e) Other Expenditure	1,328.66	946.45	3,555.30	2,423.34	4,153.08
	f) TOTAL EXPENDITURE	4,032.56	4,090.12	9,489.77	8,299.24	11,607.81
3	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)	1,420.22	1,082.06	2,822.55	2,051.35	2,366.80
4	Other Income	8.69	65.44	1.55	46.37	394.95
5	Profit / (Loss) before Interest and Exceptional Items (3 + 4)	1,428.91	1,147.50	2,824.10	2,097.72	2,761.75
6	Interest & Financial Charges	248.83	206.44	775.86	520.84	867.62
7	Profit / (Loss) after Interest but before exceptional items (5 - 6)	1,180.08	941.06	2,048.24	1,576.88	1,894.12
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7 - 8)	1,180.08	941.06	2,048.24	1,576.88	1,894.12
10	Provision for Tax					
	(a) Current Tax	386.00	310.00	652.00	490.00	530.00
	(b) Deferred Tax	11.91	(15.49)	44.82	66.06	103.09
	(c) Wealth Tax	1.25	0.50	3.75	1.50	5.00
	Total Tax	399.16	295.01	700.57	557.56	638.09
11	Net Profit / (Loss) from Ordinary Activities After Tax - PAT (9 - 10)	780.92	646.05	1,347.67	1,019.33	1,256.03
12	Extra Ordinary Items (Net of Tax Expense)	-	2.38	0.19	2.38	141.94
13	Net Profit / (Loss) for the Period (11 - 12)	780.92	648.43	1,347.86	1,021.71	1,397.97
14	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
15	Free Reserves (excluding Revaluation Reserve / Capital Reserve)	9,870.14	8,652.98	9,870.14	8,652.98	8,322.66
16	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)	6.01	4.97	10.36	7.84	9.66
	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)	6.01	4.95	10.36	7.82	8.57
17	Public Shareholding					
	a) Number of Shares	6,159,413	6,159,413	6,159,413	6,159,413	6,159,413
	b) Percentage (%) of Shareholding	47.36	47.36	47.36	47.36	47.36
18	Promoters and Promoter Group Shareholding as on 31-12-2010					
	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	6,844,926	6,844,926	6,844,926	6,844,926	6,844,926
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	100	100	100	100	100
	- Percentage of Shares (as a % of total share capital of the Company)	52.64	52.64	52.64	52.64	52.64



UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER

(Rupees in Lacs)

Sr. No	Particulars	Financed through the issue proceeds	Implementation Schedule	Present Status	Utilization upto 31st December, 2010
1	Manufacturing Unit at Hyderabad	244.94	February '08	Commenced Commercial Production, March '08	282.00
2	Investment in Golden Harvest	736.80	March '08	Commenced Commercial Production, September '08	702.81
3	Manufacturing Unit at Ahmedabad	197.40	August '08	Commenced Commercial Production, August '08	195.27
4	Manufacturing Unit at Lucknow	208.92	September '08	Commenced Commercial Production, November '08	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	-	-	500.65
9	General Corporate Expense	549.48	-	-	600.00
10	To meet the Working Capital requirements	1,933.72	-	-	1,775.07
	TOTAL	5,852.85			5,852.85

NOTES :-

- 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 28th January, 2011.
- The Board has declared Interim Dividend of Rs. 1/- per share of Rs. 10/- each (10%) for Financial Year 2010-11. The Record Date for the same has been fixed as 5th February, 2011 and Dividend shall be paid on 23rd February, 2011.
- The Statutory Auditors have carried out a Limited Review of the Results for the Quarter Ended 31st December, 2010
- These Results are for the Company on Standalone Basis and do not incorporate the results of Subsidiaries.
- Status of Investor Complaints (Nos) :-
Pending at the beginning of the Quarter - NIL / Received during the Quarter - 3/ Disposed off during the Quarter - 3/ Balance at the end of the Quarter - NIL.
- The Sulphur Bentonite Plant at Fujairah having successfully completed the trials, will be commencing commercial production shortly. Further the Chelates Plant at Sharjah having reached 60% of its capacity is expected to attain optimum utilisation by 2011-12. Both units are progressing in line with the Company's planning and projections.
- 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 29th January, 2011.

Place: Mumbai
Date: 28th January, 2011

For Aries Agro Limited


Dr. Jimmy Mirchandani
Chairman & Managing Director

