



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

Sr No	Particulars	Consolidated Financial Results		Year to Date Figures for the Previous Period ended		Year to Date Figures for the Current Period ended		Year to Date Figures for the Previous Period ended		Year to Date Figures for the Current Period ended		Year to Date Figures for the Previous Period ended		Year to Date Figures for the Current Period ended	
		Quarter Ended on 30-Sep-11 (UNAUDITED)	Corresponding Quarter in the Previous Year ended 30-Sep-10 (UNAUDITED)	30-Sep-11 (UNAUDITED)	30-Sep-10 (UNAUDITED)	30-Sep-11 (UNAUDITED)	30-Sep-10 (UNAUDITED)	30-Sep-11 (UNAUDITED)	30-Sep-10 (UNAUDITED)	30-Sep-11 (UNAUDITED)	30-Sep-10 (UNAUDITED)	30-Sep-11 (UNAUDITED)	30-Sep-10 (UNAUDITED)	30-Sep-11 (UNAUDITED)	30-Sep-10 (UNAUDITED)
1	a) Net Sales / Income from Operations	7,234.71	5,724.13	11,239.30	8,861.77										
	b) Other Operating Income														
2	Expenditure														
	a) (Increase) / Decrease in Stock-in-Trade and Work in Progress	(1,971.47)	(768.53)	(1,851.91)	(2,174.80)										
	b) Consumption of Materials / Retained Goods	4,386.39	3,661.24	5,990.89	6,175.07										
	c) Employee Cost	338.80	321.96	602.39	536.82										
	d) Depreciation	209.43	66.50	386.60	130.84										
	e) Other Expenditure	2,609.14	1,564.98	3,634.90	2,337.60										
3	f) TOTAL EXPENDITURE	5,808.49	4,645.95	8,762.87	7,105.54										
	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)	1,426.28	1,078.19	2,476.44	1,756.23										
	Other Income	7.89	2.44	22.59	2.60										
4	Profit / (Loss) before Interest and Exceptional Items (3 + 4)	1,434.17	1,080.63	2,499.03	1,758.82										
5	Interest & Financial Charges	483.89	274.73	956.84	540.98										
6	Profit / (Loss) after Interest but before exceptional items (5 - 6)	970.28	805.89	1,512.19	1,217.85										
7	Exceptional Items	-	-	-	-										
8	Profit (+) / Loss (-) from Ordinary Activities Before Tax (7 - 8)	970.28	805.89	1,512.19	1,217.85										
9	Provision for Tax	333.20	219.97	431.50	296.00										
10	(a) Current Tax	(0.77)	(33.73)	13.65	32.91										
	(b) Deferred Tax	1.25	1.25	2.50	2.50										
	(c) Wealth Tax	333.65	187.99	447.65	331.41										
	Total Tax	624.60	618.40	1,064.54	866.44										
11	Net Profit (+) / Loss (-) from Ordinary Activities After Tax - PAT (9 - 10)	25.68	187.49	447.65	351.41										
12	Minority Interest														
13	Profit After Tax, After adjustment of Minority Interest - PAT (11 - 12)	25.68	187.49	447.65	351.41										
14	Extra Ordinary Items (Net of Tax Expense)	608.43	588.37	1,011.12	820.47										
15	Net Profit (+) / Loss (-) for the Period (13 + 14)	634.11	775.86	1,458.77	1,171.88										
16	Paid-up Equity Share Capital (Equity Share of Rs. 10/- Each)	1,300.43	1,300.43	1,300.43	1,300.43										
17	Free Reserve (excluding Retention Reserve)	12,423.77	10,642.64	12,423.77	10,642.64										
18	Earnings per Share (EPS)														
	a) Basic and Diluted EPS before Extraordinary items for the period, for the year in date and for the previous year (not to be annualised)	4.68	4.52	7.78	6.31										
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year in date and for the previous year (not to be annualised)	4.68	4.52	7.78	6.30										
19	Public Shareholding	6,146,413	6,159,413	6,146,413	6,159,413										
	a) Number of Shares	47.26	47.36	47.26	47.36										
	b) Percentage (%) of Shareholding														
20	Promoters and Promoter Group Shareholding as on 30-09-2011														
	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)														
	- 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)														

*[Handwritten Signature]*

UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER

Sr. No	Particulars	Financed through the issue proceeds	Implementation Schedule	Present Status	Utilisation upto 30th September, 2011
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, March 08	702.81
3	Manufacturing Unit at Almathabad	197.40	August 08	Commenced Commercial Production, August 08	193.27
4	Manufacturing Unit at Lucknow	208.92	September 08	Commenced Commercial Production, September 08	179.06
5	Advance for existing Office Building Renovation / Re-development	683.80	March 09	Completed	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	Irreg Related Expenses	548.80	-	Completed	500.65
9	General Corporate Expense	549.48	-	Completed	600.00
10	To meet the Working Capital requirements	1,933.73	-	Completed	1,725.07
	<b>TOTAL</b>	<b>5,852.85</b>			<b>5,852.85</b>

Notes for the Quarter Ended on 30th September, 2011:-

Particulars	Consolidated		Standalone	
	Six Months Ended 30-09-2011 Un-Audited	Corresponding Six Months Ended in the Previous Year 30-09-2010 Un-Audited	Six Months Ended 30-09-2011 Un-Audited	Corresponding Six Months Ended in the Previous Year 30-09-2010 Un-Audited
<b>SHAREHOLDERS FUNDS</b>				
(a) Share Capital	1,209.43	1,209.43	1,209.43	1,209.43
(b) Share Premium	13,203.90	10,849.87	11,216.53	9,896.45
<b>MINORITY INTEREST</b>	1,514.55	560.28		
<b>LOAN FUNDS</b>	14,138.72	10,994.21	11,809.54	9,997.73
<b>DEFERRED TAX LIABILITY / (ASSET)</b>	217.73	181.74	221.52	181.74
<b>TOTAL</b>	<b>30,374.43</b>	<b>23,886.53</b>	<b>23,848.02</b>	<b>21,376.36</b>
<b>FIXED ASSETS</b>	10,845.45	5,442.97	4,539.73	4,709.00
<b>INVESTMENTS</b>	160.32	146.48	1,808.54	1,806.10
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>	11,148.61	8,222.12	8,722.37	7,286.44
(a) Cash & Bank Balances	5,992.02	6,228.85	7,984.45	5,880.01
(b) Trade Debtors	4,093.68	1,226.83	3,946.25	1,080.90
(c) Cash & Bank Balances	3,583.91	7,591.67	5,330.74	5,519.32
(d) Loans and Advances	27,719.33	23,269.47	25,433.71	19,768.88
<b>Less:</b>				
(a) Current Liabilities	7,194.81	4,228.12	6,778.82	4,358.08
(b) Provisions	3,376.95	5,007.65	7,333.96	4,897.62
<b>NET CURRENT ASSETS</b>	<b>19,342.38</b>	<b>18,261.82</b>	<b>17,499.75</b>	<b>14,861.26</b>
<b>MISCELLANEOUS EXPENDITURE</b>	36.28	35.27		
<b>TOTAL</b>	<b>30,374.43</b>	<b>23,886.53</b>	<b>23,848.02</b>	<b>21,376.36</b>

1. As the Company's business activity falls within a single primary business segment, the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting" are not applicable.

2. 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 10th November, 2011.

3. The Statutory Auditors have carried out a Limited Review of the Results for the Quarter Ended 30th September, 2011.

4. The Standalone / Consolidated results are for the quarter ended 30th September, 2011.

5. The Consolidated Un-Audited Financial Statements have been prepared in accordance with Accounting Standard 21\* Consolidated Financial Statements\* as notified by Companies (Accounting Standard) Rules, 2006.

6. Status of Investor Complaints (Nos) :-

7. Pending at the beginning of the Quarter - NIL / Received during the Quarter - 1/- Disposed off during the Quarter - 1/- Balance at the end of the Quarter - NIL.

8. Previous Period's / Year's figures have been re-grouped / re-stranded wherever necessary to correspond with the Current Period's figures.

9. The above results will be made available at the Company's Website at [www.arfaagro.com](http://www.arfaagro.com) on or after 11th November, 2011.



For Arfa Agro Limited  
 Dr. Jimmy Mirchandani  
 Chairman & Managing Director

Place: Mumbai  
 Date: 10th November, 2011