

PART I - STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

Sr No	Particulars	Consolidated Financial Results			Rupees in Lakhs (Except EPS)		
		Three Months Ended	Three Months Ended	Corresponding Three Months Ended in the Previous Year	Accounting Year Ended	Accounting Year Ended	Previous Year Ended
		30-Jun-13 (UNAUDITED)	31-Mar-13 (AUDITED)	30-Jun-12 (UNAUDITED)	31-Mar-13 (AUDITED)	31-Mar-12 (AUDITED)	31-Mar-12 (AUDITED)
1	Income from Operations						
	a) Net Sales / Income from Operations	4,778.64	7,289.95	4,328.30	25,180.10	23,627.71	19,162.38
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	4,778.64	7,289.95	4,328.30	25,180.10	23,627.71	19,162.38
2	Expenses						
	a) Consumption of Materials / Rebranded Goods	1,226.57	3,108.56	1,421.13	11,464.44	11,704.87	9,832.72
	b) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(377.17)	204.19	(189.43)	(376.70)	(1,563.78)	(1,685.67)
	c) Employee Benefits Expense	455.00	935.50	358.59	2,243.73	2,001.86	1,860.68
	d) Depreciation & Amortisation Expense	218.71	200.11	203.64	808.99	44.67	188.64
	e) Other Expenses	1,846.60	2,486.81	1,246.81	6,885.73	6,825.30	5,755.60
	Total Expenses	3,369.71	6,935.18	3,040.74	21,026.19	19,723.65	15,951.97
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	1,408.94	354.77	1,287.56	4,153.91	3,904.06	3,210.41
4	Other Income	2.95	177.06	15.43	262.95	465.08	531.72
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	1,411.89	531.83	1,302.99	4,416.85	4,369.14	3,742.12
6	Finance Costs	602.16	649.25	582.80	2,391.65	2,262.15	2,091.88
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	809.73	(117.43)	720.19	2,025.21	2,106.99	1,650.24
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities Before Tax (7 - 8)	809.73	(117.43)	720.19	2,025.21	2,106.99	1,650.24
10	Tax Expense						
	(a) Current Tax	138.00	124.30	120.00	284.50	554.50	541.00
	(b) Less - MAT Credit Entitlement	-	(275.90)	-	(275.90)	-	-
	(c) Deferred Tax	8.99	17.69	17.69	424.81	9.80	6.01
	(d) Wealth Tax	0.75	1.25	0.75	3.75	5.00	5.00
	Total Tax	147.74	(167.53)	138.94	437.16	569.30	552.01
11	Net Profit (+) / Loss (-) from Ordinary Activities After Tax - PAT (9 - 10)	661.99	50.10	581.25	1,588.05	1,537.69	1,098.23
12	Short Provision for Tax in Earlier Years	-	37.18	-	37.18	54.50	53.63
13	Net Profit (+) / Loss (-) for the period - PAT (11 - 12)	661.99	12.92	581.25	1,550.87	1,483.19	1,044.61
14	Minority Interest	147.30	66.53	128.69	189.88	104.79	-
15	Net Profit (+) / Loss (-) after Taxes, Minority Interest (13 + 14)	514.69	(53.62)	452.56	1,360.99	1,378.40	1,044.61
16	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	1,300.43
17	Free Reserves (excluding Revaluation Reserve)	14,395.35	13,880.66	12,368.16	13,880.66	11,915.60	10,474.71
18.i	Earnings per Share (before extraordinary items) (of Rs. 10/-each) (not annualised) :						
	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)	3.96	(0.13)	3.48	10.75	11.02	8.45
	b) Diluted	-	-	-	-	-	-
18.ii	Earnings per Share (after extraordinary items) (of Rs. 10/-each) (not annualised) :						
	a) Basic	1.90	(1.56)	1.57	7.18	7.18	8.03
	b) Diluted	-	-	-	-	-	-

(Signature)
DIRECTOR

KIRTI D. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

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Limited Review Report for Aries Agro Limited

We have reviewed the accompanying statement of Un-Audited financial results of **ARIES AGRO LIMITED** for the period ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Committee of Board of Directors and thereupon by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an Audit. We have not performed an Audit and accordingly, we do not express an Audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-Audited financial results prepared in accordance with applicable Accounting Standards and other recognised Accounting Practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kirti D. Shah & Associates
Chartered Accountants


Kirti D. Shah
Proprietor
Membership No. 32371



Mumbai
Dated: 14 AUG 2013