

PART I - STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

Sr No	Particulars	Consolidated Financial Results				Rupees in Lakhs (Except EPS)			
		Three Months Ended (UNAUDITED)	Preceding Three Months Ended (AUDITED)	Corresponding Three Months Ended in the Previous Year (UNAUDITED)	Accounting Year Ended (AUDITED)	Three Months Ended (UNAUDITED)	Preceding Three Months Ended (AUDITED)	Corresponding Three Months Ended in the Previous Year (UNAUDITED)	Accounting Year Ended (AUDITED)
1	Income from Operations								
	a) Net Sales / Income from Operations (Net of Excise Duty)	5,124.69	9,599.94	4,778.64	29,776.73	6,403.01	3,992.56	23,286.50	18,675.88
	b) Other Operating Income	-	-	-	-	-	-	-	-
	Total Income from Operations (net)	5,124.69	9,599.94	4,778.64	29,776.73	6,403.01	3,992.56	23,286.50	18,675.88
2	Expenses								
	a) Consumption of Materials / Rebranded Goods	1,433.39	5,710.92	1,226.57	13,073.65	3,290.18	1,348.46	9,974.14	8,137.70
	b) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	618.56	(390.19)	(377.17)	(160.84)	(285.04)	(274.17)	(132.85)	(752.07)
	c) Employee Benefits Expense	453.42	1,080.97	455.00	2,578.14	384.07	383.72	2,307.85	2,046.26
	d) Depreciation & Amortisation Expense	230.84	207.65	218.71	869.41	40.87	42.74	146.97	184.77
	e) Other Expenses	1,530.94	2,469.27	1,846.60	8,239.81	1,209.77	1,541.88	6,887.37	5,878.42
	Total Expenses	4,267.15	9,978.61	3,669.71	24,600.17	3,673.00	3,042.62	19,183.49	15,495.07
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	857.53	521.33	1,408.94	5,176.56	626.24	267.90	949.94	4,103.01
4	Other Income	24.94	149.08	2.95	192.33	32.31	159.94	13.49	226.23
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	882.48	670.41	1,411.89	5,368.90	658.55	427.84	963.42	4,329.24
6	Finance Costs	470.82	780.54	602.16	2,836.56	438.72	597.61	568.87	2,488.27
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	411.66	(110.12)	809.73	2,532.34	219.83	(169.76)	394.55	1,840.97
8	Exceptional Items	-	-	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities Before Tax (7 - 8)	411.66	(110.12)	809.73	2,532.34	219.83	(169.76)	394.55	1,840.97
10	Tax Expense								
	(a) Current Tax	77.00	(57.00)	138.00	654.00	77.00	(57.00)	138.00	654.00
	Less - MAT Credit Entitlement	(6.10)	(24.31)	8.99	(2.47)	(6.10)	(24.31)	8.99	(2.47)
	(b) Deferred Tax	0.75	0.75	0.75	3.75	0.75	1.50	3.75	3.75
	(c) Wealth Tax	31.65	(79.81)	147.74	635.28	71.65	(79.81)	147.74	635.28
	Total Tax	340.01	(30.31)	661.99	1,877.05	148.18	(89.95)	246.81	1,185.68
11	Net Profit (+) / Loss (-) from Ordinary Activities After Tax - PAT (9 - 10)	77.00	(77.00)	138.00	654.00	77.00	(57.00)	138.00	654.00
12	Extra Ordinary Items								
	(a) Short Provision for Tax in Earlier Years	-	(0.40)	-	32.35	-	-	-	32.65
	(b) MAT Credit Written Off	-	0.45	-	0.45	-	-	-	0.45
	Total	-	0.05	-	32.70	-	-	-	32.65
13	Net Profit (+) / Loss (-) for the period - PAT (11 - 12)	77.00	(76.95)	138.00	686.70	77.00	(57.00)	138.00	686.65
14	Minority Interest	63.39	46.20	147.30	252.52	148.18	(89.95)	246.81	1,153.03
15	Net Profit (+) / Loss (-) after Taxes, Minority Interest (13 - 14)	140.39	(30.75)	285.30	939.22	148.18	(146.95)	284.81	1,153.03
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	1,300.43	1,300.43
17	Free Reserves (excluding Revaluation Reserve)	15,949.34	15,672.73	14,595.35	15,672.73	12,177.54	12,029.36	11,427.43	12,029.36
18	Earnings per Share (before extraordinary items) (of Rs 10/-each) (not annualised):								
	a) Basic	2.13	(0.59)	3.96	12.49	1.14	(0.69)	1.90	9.12
	b) Diluted	-	-	-	-	-	-	-	-
18.ii	Earnings per Share (after extraordinary items) (of Rs 10/-each) (not annualised):								
	a) Basic	2.13	(0.59)	3.96	12.24	1.14	(0.69)	1.90	8.87
	b) Diluted	-	-	-	-	-	-	-	-



PART II - SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2014

Sr No	Particulars	Consolidated Financial Results				Standalone Financial Results			
		Three Months Ended (UNAUDITED)	Preceding Three Months Ended (AUDITED)	Corresponding Three Months Ended in the Previous Year (UNAUDITED)	Accounting Year Ended (AUDITED)	Three Months Ended (UNAUDITED)	Preceding Three Months Ended (AUDITED)	Corresponding Three Months Ended in the Previous Year (UNAUDITED)	Accounting Year Ended (AUDITED)
A	PARTICULARS OF SHAREHOLDING								
1	Public Shareholding	61,46,413	61,46,413	61,46,413	61,46,413	61,46,413	61,46,413	61,46,413	61,46,413
	a) Number of Shares	47,26	47,26	47,26	47,26	47,26	47,26	47,26	47,26
	b) Percentage (%) of Shareholding	-	-	-	-	-	-	-	-
2	Promoters and Promoter Group Shareholding as on 30-06-2014								
	a) Pledged / Encumbered	-	-	-	-	-	-	-	-
	- No of Shares	-	-	-	-	-	-	-	-
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-	-	-
	b) Non - Encumbered	68,57,926	68,57,926	68,57,926	68,57,926	68,57,926	68,57,926	68,57,926	68,57,926
	- No of Shares	100	100	100	100	100	100	100	100
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	52.74	52.74	52.74	52.74	52.74	52.74	52.74	52.74
	- Percentage of Shares (as a % of total share capital of the Company)								
B	PARTICULARS	THREE MONTHS ENDED 30TH JUNE, 2014							
	INVESTORS COMPLAINTS								
	Pending at the beginning of the Quarter	NIL							
	Received During the Quarter	1							
	Disposed off During the Quarter	1							
	Remaining Unresolved at the end of the Quarter	NIL							

UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER

Sr. No	Particulars	Financed through the issue proceeds	Implementation Schedule	Present Status	Utilization upto 30th June, 2014
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	Completed	870.00
6	Purchase of Plant & Machinery at Mumbai Unit	169.67	June '08	Completed	170.03
7	Capital Expenditure for Mobile Marketing	579.32	June '08	Completed	577.97
8	Issue Related Expenses	548.80	-	Completed	500.65
9	General Corporate Expense	549.48	-	Completed	660.00
10	To meet the Working Capital requirements	1,933.72	-	Completed	1,425.07
	TOTAL	5,852.85			5,852.85

Notes for the Quarter Ended on 30th June, 2014 :-

- 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 13th August, 2014
- The Statutory Auditors have carried out a Limited Review of the Results for the Quarter Ended 30th June, 2014.
- The Audited Standalone / Consolidated financial results are for the Quarter ended 30th June, 2014.
- The Consolidated Audited Financial Statements have been prepared in accordance with Accounting Standard 21 " Consolidated Financial Statements" as notified by Companies (Accounting Standard) Rules, 2006.
- Figures of the Quarter ended 31st March, 2014 are the balancing figures between Audited figures in respect of full Financial Year and published Year to Date Figures upto 31st December, 2013 being the end of the third Quarter of the Previous Financial Year.
- Previous Periods / 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.arteshagro.com on or after 14th August, 2014.

Place: Mumbai
Date: 13th August, 2014



KIRTI D. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

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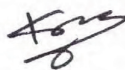
Limited Review Report for Aries Agro Limited

We have reviewed the accompanying statement of Un-Audited financial results of **ARIES AGRO LIMITED** for the period ended 30th June, 2014 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: 31 3 AUG 2014