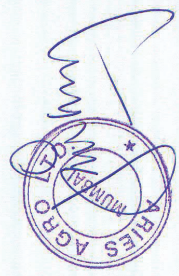


PART I - STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

Sl. No	Particulars	Consolidated Financial Results				Represents in Lakhs (Except EPS)				
		Three Months Ended		Corresponding Three Months Ended in the Previous Year		Three Months Ended		Corresponding Three Months Ended in the Previous Year		
		30-Jun-15 (UNAUDITED)	31-Mar-15 (AUDITED)	30-Jun-14 (UNAUDITED)	31-Mar-14 (AUDITED)	30-Jun-15 (UNAUDITED)	31-Mar-15 (AUDITED)	30-Jun-14 (UNAUDITED)	31-Mar-14 (AUDITED)	
1	Income from Operations	6,384.50	9,342.20	5,124.69	30,475.07	5,711.67	5,210.60	4,299.23	23,411.19	23,286.50
a)	Net Sales / Income from Operations (Net of Excise Duty)	-	-	-	-	-	-	-	-	-
b)	Other Operating Income	-	-	-	-	-	-	-	-	-
	Total Income from Operations (net)	6,384.50	9,342.20	5,124.69	30,475.07	5,711.67	5,210.60	4,299.23	23,411.19	23,286.50
2	Expenses	2,557.31	5,085.30	1,433.39	13,451.95	2,421.38	2,255.97	1,406.55	10,005.63	9,974.14
a)	Consumption of Materials / Rebranded Goods	224.92	(209.60)	618.56	(54.58)	290.17	(415.80)	631.75	(104.52)	(132.83)
b)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	578.06	1,126.18	453.42	2,761.44	503.92	1,034.69	384.07	2,452.19	2,307.85
c)	Employee Benefits Expense	268.54	278.01	230.84	985.48	42.23	58.03	40.87	181.72	146.97
d)	Depreciation & Amortisation Expense	2,093.77	2,320.55	1,530.84	8,803.53	1,770.23	2,011.54	1,209.77	7,389.68	7,098.88
e)	Other Expenses	5,098.60	8,690.43	4,267.15	25,947.81	5,027.23	4,944.42	3,675.00	19,524.69	19,395.00
	Total Expenses	2,557.31	5,085.30	1,433.39	13,451.95	2,421.38	2,255.97	1,406.55	10,005.63	9,974.14
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	875.90	741.77	857.53	4,527.26	683.74	2,661.8	626.24	3,486.50	3,891.50
4	Other Income	5.82	137.50	24.94	134.24	7.23	132.45	32.31	152.28	226.23
	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	881.72	879.26	882.48	4,661.50	690.97	3,986.63	658.55	3,638.78	4,117.73
5	Finance Costs	460.43	721.52	470.82	2,413.04	395.90	605.10	438.72	2,129.66	2,276.27
	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	421.29	157.75	411.66	2,248.46	295.07	(206.47)	219.83	1,509.13	1,840.97
6	Exceptional Items	-	-	-	-	-	-	-	-	-
	Profit (+) / Loss (-) from Ordinary Activities Before Tax (7 - 8)	421.29	157.75	411.66	2,248.46	295.07	(206.47)	219.83	1,509.13	1,840.97
9	Tax Expense	108.00	(37.00)	77.00	554.00	108.00	(37.00)	77.00	554.00	654.00
	(a) Current Tax	21.89	(40.59)	(6.10)	(260.70)	21.89	(40.59)	(6.10)	(260.70)	(2.47)
	(b) Deferred Tax	0.38	0.38	0.75	1.50	0.38	0.38	0.75	1.50	0.38
	(c) Wealth Tax	130.27	(77.21)	71.65	294.80	130.27	(77.21)	71.65	294.80	655.28
	Total Tax	130.27	(77.21)	71.65	294.80	130.27	(77.21)	71.65	294.80	655.28
11	Net Profit (+) / Loss (-) from Ordinary Activities After Tax - PAT (9 - 10)	291.02	224.96	340.01	1,953.66	164.80	(129.25)	148.18	1,214.33	1,185.68
12	Extra Ordinary Items	-	35.42	-	33.04	-	35.42	-	33.04	32.65
	(a) Short Provision for Tax in Earlier Years	-	-	-	-	-	-	-	-	-
	(b) Net Credit Written Off	-	35.42	-	33.04	-	35.42	-	33.04	32.65
	Total	291.02	260.38	340.01	1,986.70	164.80	(93.83)	148.18	1,181.28	1,155.03
13	Minority Interest	37.27	104.27	63.39	234.46	37.27	104.27	63.39	234.46	252.52
14	Net Profit (+) / Loss (-) after Taxes, Minority Interest (13 - 14)	253.75	95.27	276.62	1,686.16	164.80	(164.68)	148.18	1,181.28	1,155.03
15	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	1,300.43
16	Free Reserves (excluding Revaluation Reserve)	16,800.33	16,546.58	15,949.34	16,546.58	12,377.56	12,212.75	12,177.54	12,212.75	12,029.36
17	Earnings per Share (before extraordinary items) (of Rs. 10/- each) (not annualised) :									
a)	Basic	1.95	1.00	2.13	13.22	1.27	(0.99)	1.14	9.34	9.12
b)	Diluted	-	-	-	-	-	-	-	-	-
18.ii	Earnings per Share (after extraordinary items) (of Rs. 10/- each) (not annualised) :									
a)	Basic	1.95	0.73	2.13	12.97	1.27	(1.27)	1.14	9.08	8.87
b)	Diluted	-	-	-	-	-	-	-	-	-



PART II - SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2015

Sr No	Particulars	Consolidated Financial Results				Standalone Financial Results			
		Three Months Ended 30-Jun-15 (UNAUDITED)	Preceding Three Months Ended 31-Mar-15 (AUDITED)	Corresponding Three Months Ended in the Previous Year 30-Jun-14 (UNAUDITED)	Accounting Year Ended 31-Mar-14 (AUDITED)	Three Months Ended 30-Jun-15 (UNAUDITED)	Preceding Three Months Ended 31-Mar-15 (AUDITED)	Corresponding Three Months Ended in the Previous Year 30-Jun-14 (UNAUDITED)	Accounting Year Ended 31-Mar-14 (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 30-06-2015	-	-	-	-	-	-	-	-
	a) Plotted / 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								
	INVESTORS COMPLAINTS								
	Pending at the beginning of the Quarter								
	Received During the Quarter								
	Disposed off During the Quarter								
	Remaining Unresolved at the end of the Quarter								
	THREE MONTHS ENDED 30TH JUNE, 2015								

UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER

Sr. No	Particulars	Financed through the issue proceeds	Implementation Schedule	Present Status	Utilization upto 30th June, 2015
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 '17	870.00
6	Purchase of Plant & Machinery at Mumbai Unit	169.07	June '08	Completed	170.02
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	600.00
10	To meet the Working Capital requirements	1,933.72	-	Completed	1,775.07
	TOTAL	5,852.85			5,852.85

Notes for the Quarter Ended on 30th June, 2015 :-

- 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.
- Since the Company's business relates to Micronutrient Fertilizers, Plant Nutrient Solutions etc. the same is impacted by cropping pattern, seasonality and erratic weather conditions across the Globe in general and India in particular. Accordingly, quarterly figures are not representative of the full year's performance.
- 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 11th August, 2015
- The Statutory Auditors have carried out a Limited Review of the Results for the Quarter ended 30th June, 2015.
- The Un-Audited Standalone / Consolidated financial results are for the Quarter ended 30th June, 2015.
- The Consolidated Un-Audited Financial Results have been prepared in accordance with Accounting Standard 21 " Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- Figures of the Quarter ended 31st March, 2015 are the balancing figures between Audited figures in respect of full Financial Year and published Year to Date Un-Audited figures upto the third Quarter of the Previous Financial Year.
- Previous Periods / Year's figures have been re-grouped / rearranged wherever necessary to correspond with the Current Period's figures.
- The above results will be made available at the Company's Website at www.afrifoods.com on or after 12th August, 2015.


 For AFRIFS LTD.
 Chairman & Managing Director

Place: Mumbai
Date: 11th August, 2015

KIRTI D. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

501, Nestor Court, Vinayak Society Compound, Old Police Lane, Vile Parle (W), Mumbai - 400 056
Tel. 26210260 Fax 26210265, E-mail : info@kdsa.net

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, 2015 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.

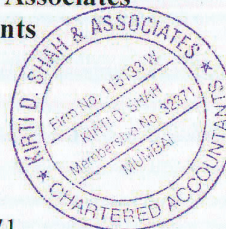
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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: 11/8/15

11 AUG 2015