

aries agro limited

F.BSE/QPA/8547
30th May, 2016

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400 001

Fax No. 2272 2061/41/39/37/3121

Sub: **Corrected Audited Financial Results for the Quarter and Year ended 31st March, 2016**

Dear Sir,

Further to our Letter Ref. No. F:BSE/QPA/8540 dated 30th May, 2016 submitting the Audited Financial Results for the Quarter and Year ended 31st March, 2016, we wish to state that inadvertently the Reserves figure in Sr. No. 18 of the Statement of the Results was wrongly typed though the said figure in the Statement of Assets and Liabilities down below is correct.

Accordingly, enclosed herewith is the corrected Statement of the Audited Financial Results for the Quarter and Year ended 31st March, 2016.

All other enclosures of our submission i.e. the Audit Report in Annexure-VII and the Auditors Report both for the Standalone and Consolidated Financial Results remaining unchanged.

Kindly take the same on your records.

Thanking You,

Yours faithfully,
For **ARIES AGRO LIMITED**



KAISER P. ANSARI
COMPANY SECRETARY & COMPLIANCE OFFICER
Encl: as above

Sr.No	Particulars	Consolidated Financial Results					Standard Financial Results				
		Three Months Ended (AUDITED)	Preceding Three Months Ended (UNAUDITED)	Corresponding Three Months Ended in the Previous Year (AUDITED)	Accounting Year Ended (AUDITED)	Accounting Year Ended (AUDITED)	Three Months Ended (AUDITED)	Preceding Three Months Ended (UNAUDITED)	Corresponding Three Months Ended in the Previous Year (AUDITED)	Accounting Year Ended (AUDITED)	Accounting Year Ended (AUDITED)
1	Income from Operations										
a)	Net Sales / Income from Operations	6,454.28	9,287.05	9,342.20	28,452.20	30,475.07	5,530.34	6,589.32	5,210.60	22,037.93	
b)	Other Operating Income	-	-	-	-	-	-	-	-	-	
	Total Income from Operations (net)	6,454.28	9,287.05	9,342.20	28,452.20	30,475.07	5,530.34	6,589.32	5,210.60	22,037.93	
2	Expenses										
a)	Consumption of Materials / Rebranded Goods	3,566.39	3,668.09	5,085.30	12,985.42	13,451.95	3,042.46	2,806.68	2,255.97	10,389.25	
b)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(196.50)	669.95	(209.60)	(383.30)	(54.58)	(305.21)	(199.70)	(415.80)	(433.87)	
c)	Employee Benefits Expense	665.03	693.01	1,126.18	2,593.66	2,761.44	550.22	595.22	727.06	2,249.02	
d)	Depreciation & Amortisation Expense	239.76	274.18	278.01	1,058.04	985.48	35.64	54.87	58.03	175.63	
e)	Other Expenses	2,399.04	2,156.10	2,370.55	8,669.27	8,803.53	2,205.37	1,910.72	2,319.16	7,602.70	
	Total Expenses	6,693.72	7,461.34	8,600.33	24,923.09	25,947.81	5,528.48	5,167.29	4,944.42	19,982.73	
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	(239.44)	1,825.71	741.77	3,529.11	4,527.26	1.87	1,421.53	266.18	2,055.19	
4	Other Income	105.03	5.77	137.50	141.71	134.24	104.96	5.66	132.45	142.60	
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	(134.41)	1,831.48	879.26	3,670.81	4,661.50	106.83	1,427.19	398.63	3,097.79	
6	Finance Costs	700.14	671.18	721.52	2,454.88	2,413.04	582.66	592.57	605.10	2,058.92	
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	(834.55)	1,160.29	157.75	1,215.97	2,248.46	(475.83)	834.62	(206.47)	1,038.87	
8	Exceptional Items	-	-	-	-	-	-	-	-	-	
9	Profit (+) / Loss (-) from Ordinary Activities Before Tax (7 - 8)	(834.55)	1,160.29	157.75	1,215.97	2,248.46	(475.83)	834.62	(206.47)	1,038.87	
10	Tax Expense										
(a)	Current Tax	(177.00)	305.00	(37.00)	365.00	554.00	(177.00)	305.00	(37.00)	365.00	
(b)	Deferred Tax	(47.72)	(6.59)	(1.13)	13.10	(260.70)	(47.72)	(6.59)	(1.13)	13.10	
(c)	Wealth Tax	(1.13)	0.38	0.38	1.50	1.50	(1.13)	0.38	0.38	1.50	
	Total Tax	(182.84)	298.78	(77.21)	378.10	294.80	(182.84)	298.78	(77.21)	294.80	
11	Net Profit (+) / Loss (-) from Ordinary Activities After Tax - PAT (9 - 10)	(651.71)	861.51	234.96	837.87	1,953.66	(292.99)	535.84	(129.25)	660.76	
12	Extra Ordinary Items										
(a)	Short Provision for Tax in Earlier Years	(0.66)	22.27	35.42	21.61	33.04	(0.66)	22.27	35.42	21.61	
(b)	MAT Credit Written Off	-	-	-	-	-	-	-	-	-	
	Total	(0.66)	22.27	35.42	21.61	33.04	(0.66)	22.27	35.42	21.61	
13	Net Profit (+) / Loss (-) for the period - PAT (11 - 12)	(652.37)	883.78	270.38	859.48	1,986.70	(293.65)	558.11	(93.83)	682.37	
14	Share of Profit / (Loss) of Associates	(651.05)	839.24	199.54	816.26	1,920.62	(292.33)	513.58	(164.68)	639.16	
15	Minority Interest	-	-	-	-	-	-	-	-	-	
16	Net Profit (+) / Loss (-) after Taxes, Minority Interest (13 - 14)	(109.34)	144.61	104.27	93.21	234.46	(292.33)	513.58	(164.68)	639.16	
17	Paid-Up Equity Share Capital / (Equity Share of Rs. 10/- Each)	(541.71)	694.64	95.27	722.95	1,686.16	(292.33)	513.58	(164.68)	639.16	
18	Reserve excluding Revaluation Reserve as per Balance Sheet of the previous accounting year	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	
	Reserve excluding Revaluation Reserve as per Balance Sheet of the previous accounting year	17,208.00	16,546.58	16,546.58	17,208.00	16,546.58	12,617.13	12,212.75	12,617.13	12,212.75	
19a	Earnings per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)	(4.17)	5.34	1.00	5.72	13.22	(2.25)	3.95	(0.99)	4.92	
	a) Basic	(4.17)	5.34	1.00	5.72	13.22	(2.25)	3.95	(0.99)	4.92	
	b) Diluted	-	-	-	-	-	-	-	-	-	
19b	Earnings per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)	(4.17)	5.34	0.73	5.56	12.97	(2.25)	3.95	(1.27)	4.92	
	a) Basic	(4.17)	5.34	0.73	5.56	12.97	(2.25)	3.95	(1.27)	4.92	
	b) Diluted	-	-	-	-	-	-	-	-	-	

[Handwritten Signature]



1 Statement of Assets and Liabilities

Particulars	Consolidated		Stand-alone	
	Year Ended 31-03-2016 Audited	Year Ended 31-03-2015 Audited	Year Ended 31-03-2016 Audited	Year Ended 31-03-2015 Audited
A. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	1,300.43	1,300.43	1,300.43	1,300.43
(b) Reserves and Surplus	17,208.00	16,546.58	12,617.13	12,212.75
Sub-total - Shareholder's Funds	18,508.44	17,847.01	13,917.57	13,513.19
(2) Minority Interest	4,289.18	3,597.37	-	-
(3) Non-Current Liabilities				
(a) Long Term Borrowings	1,179.14	1,326.51	1,169.22	1,296.84
(b) Deferred Tax Liabilities (Net)	388.63	375.52	388.63	375.52
(c) Long Term Provisions	178.23	139.70	87.38	70.49
Sub-total - Non-Current Liabilities	1,745.99	1,841.73	1,645.23	1,742.84
(4) Current Liabilities				
(a) Short Term Borrowings	16,074.52	14,621.24	10,816.12	9,487.13
(b) Trade Payables	3,822.39	4,023.43	3,178.52	3,205.13
(c) Other Current Liabilities	1,291.99	1,443.56	1,359.78	1,549.31
(d) Short Term Provisions	566.10	984.14	530.20	938.03
Sub-total - Current Liabilities	21,754.99	21,072.37	15,884.61	15,179.60
TOTAL - EQUITY AND LIABILITIES	46,298.60	44,358.48	31,447.41	30,435.63
B. ASSETS				
(1) Non-Current Assets				
(a) Fixed Assets	10,182.43	9,511.03	3,482.40	3,038.78
(b) Goodwill on consolidation	177.42	167.32	-	-
(c) Non-Current Investments	216.48	204.15	2,027.64	2,027.64
Sub-total - Non-Current Assets	10,576.33	9,882.49	5,510.04	5,066.42
(2) Current Assets				
(a) Inventories	14,238.11	14,472.24	9,928.22	9,968.49
(b) Trade Receivables	13,375.98	13,134.67	9,632.26	9,767.38
(c) Cash & Cash Equivalents	920.71	908.66	916.52	846.42
(d) Short Term Loans and Advances	7,187.47	5,960.42	5,460.36	4,786.92
Sub-total - Current Assets	35,722.27	34,475.99	25,937.37	25,369.21
TOTAL - ASSETS	46,298.60	44,358.48	31,447.41	30,435.63

- 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 30th May, 2016
- These Results have been Audited by the Statutory Auditors of the Company. The Audit Report is clean and does not contain any qualification.
- The Audited Standalone / Consolidated financial results are for the Quarter and Year ended 31st March, 2016.
- The Consolidated Audited Financial Results have been prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- The Board has recommended Dividend of Rs 1.50 per Equity Share of Rs. 10/- each for Financial Year 2015-16 subject to approval of the Shareholders at the ensuing Annual General Meeting.
- Figures of the Quarter ended 31st March, 2016 are the balancing figures between Audited figures in respect of full Financial Year and published Year to Date figures upto the third Quarter of the Current Financial Year.
- Tax Liability has been computed in line with the provisions of the Income Tax Act, 1961.
- 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.ariesagro.com on or after 31st May, 2016.

Place Mumbai
Date 30th May, 2016

For Aries Agro Limited

Dr. Jimmy Mirchandani
Chairman & Managing Director
DIN : 00239021

