

F.BSE/QPA/8748
11th August, 2016

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

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

Sub: Un-Audited Financial Results for the Quarter ended 30th June, 2016.

Dear Sir,

Pursuant to Regulation 33 read with Para 4(h) of Part A of Schedule III under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), please find enclosed the Un-Audited Financial Results for the Quarter ended 30th June, 2016 of the Company, in the prescribed form, duly approved by the Audit Committee and the Board of Directors of the Company in their Meetings held on 11th August, 2016.

Please note that the said Financial Results have not been subjected to Limited Review or Audit(in view of the SEBI's Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016). However, the Management has exercised necessary Due Diligence to ensure that the Financial Results provide a True and Fair view of its Affairs

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

ARIES AGRO LIMITED

Registered Office: Aries House, Plot No. 24, Deonar, Covandi (E), Mumbai - 400 043.

PART I - STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016


Sr. No.	Particulars	Rupees in Lakhs (Except EPS)				Rupees in Lakhs (Except EPS)			
		Consolidated Financial Results				Standalone Financial Results			
		Three Months Ended	Preceding Three Months Ended	Corresponding Three Months Ended in the Previous Year	Accounting Year Ended	Three Months Ended	Preceding Three Months Ended	Corresponding Three Months Ended in the Previous Year	Accounting Year Ended
		30-Jun-16 (UN-AUDITED)	31-Mar-16 (UN-AUDITED)	30-Jun-15 (UN-AUDITED)	31-Mar-16 (AUDITED)	30-Jun-16 (UN-AUDITED)	31-Mar-16 (UN-AUDITED)	30-Jun-15 (UN-AUDITED)	31-Mar-16 (AUDITED)
1	Income from Operations								
	a) Net Sales / Income from Operations (Net of Excise Duty)	3,733.29	6,083.06	6,000.43	26,746.87	5,124.46	5,064.73	5,140.23	21,283.46
	b) Other Operating Income	-	-	-	-	-	-	-	-
	Total Income from Operations (net)	3,733.29	6,083.06	6,000.43	26,746.87	5,124.46	5,064.73	5,140.23	21,283.46
2	Expenses								
	a) Consumption of Materials / Rebranded Goods	2,588.88	3,566.39	2,557.31	12,985.42	2,408.43	3,042.46	2,421.38	10,389.25
	b) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(33.18)	(196.50)	224.92	(383.30)	(31.06)	(305.21)	290.17	(433.87)
	c) Excise Duty on Sales	327.05	74.02	108.42	523.66	327.05	74.02	108.42	523.66
	d) Employee Benefits Expense	544.51	665.03	578.06	2,593.66	470.12	550.22	479.74	2,249.02
	e) Depreciation & Amortisation Expense	265.12	259.76	258.54	1,058.04	43.91	35.64	42.23	175.63
	f) Other Expenses	1,397.75	1,953.80	1,397.28	6,440.30	1,229.47	1,665.75	1,114.56	5,424.58
	Total Expenses	5,090.13	6,322.50	5,124.52	23,217.77	4,447.91	5,062.87	4,456.49	18,328.27
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	643.15	(239.44)	875.90	3,529.11	676.54	1.87	683.74	2,955.19
4	Other Income	15.25	105.03	5.82	141.71	13.17	104.96	7.23	142.60
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	658.40	(134.41)	881.72	3,670.81	689.72	106.83	690.97	3,097.79
6	Finance Costs	425.97	700.14	460.43	2,454.84	386.15	582.66	395.90	2,058.92
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional items (5 - 6)	232.43	(834.55)	421.29	1,215.97	303.56	(475.83)	295.07	1,038.87
8	Exceptional Items	-	-	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities Before Tax (7 - 8)	232.43	(834.55)	421.29	1,215.97	303.56	(475.83)	295.07	1,038.87
10	Tax Expense								
	(a) Current Tax	106.00	(177.00)	108.00	365.00	106.00	(177.00)	108.00	365.00
	(b) Deferred Tax	35.68	(4.72)	21.89	13.10	35.68	(4.72)	21.89	13.10
	(c) Wealth Tax	-	(1.13)	0.38	-	-	(1.13)	-	-
	Total Tax	141.68	(182.84)	130.27	378.10	141.68	(182.84)	129.89	378.10
11	Net Profit (+) / Loss (-) from Ordinary Activities After Tax - PAT (9 - 10)	88.75	(651.71)	291.02	837.87	161.89	(292.99)	165.18	660.76
12	Extra Ordinary Items								
	(a) Short Provision for Tax in Earlier Years	-	(0.66)	-	21.61	-	(0.66)	-	21.61
	(b) MAT Credit Written Off	-	-	-	-	-	-	-	-
	Total	-	(0.66)	-	21.61	-	(0.66)	-	21.61
13	Net Profit (+) / Loss (-) for the period - PAT (11 - 12)	88.75	(651.05)	291.02	816.26	161.89	(292.33)	165.18	639.16
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-	-
15	Minority Interest	(12.26)	(109.34)	37.27	93.71	-	-	-	-
16	Net Profit (+) / Loss (-) after Taxes, Minority Interest (13 - 14 - 15)	101.01	(541.71)	253.75	722.55	161.89	(292.33)	165.18	639.16
17	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
18	Reserve excluding Revaluation Reserve as per Balance Sheet of the previous accounting year	17,208.00	17,208.00	16,546.58	17,208.00	12,617.13	12,617.13	12,212.75	12,617.13
19.i	Earnings per Share (before extraordinary items) (of Rs. 10/-each) (not annualised):								
	a) Basic	0.78	(4.17)	1.95	5.72	1.24	(2.25)	1.27	5.08
	b) Diluted	-	-	-	-	-	-	-	-
19.ii	Earnings per Share (after extraordinary items) (of Rs. 10/-each) (not annualised):								
	a) Basic	0.78	(4.17)	1.95	5.56	1.24	(2.25)	1.27	4.92
	b) Diluted	-	-	-	-	-	-	-	-

Signature



- 1 In view of the SEBI's Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, the above Financial Results have not been subjected to Limited Review or Audit in view of the SEBI's Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. However the Management has exercised necessary Due Diligence to ensure that the Financial Results provide a True and Fair view of Company's Affairs.
- 2 The Company has Voluntarily decided to adopt Indian Accounting Standards ("Ind AS") from 1st April, 2016 (though Mandatorily required from 1st April, 2017) and accordingly these Results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other Accounting pronouncements generally accepted in India. Financial Results for the Quarter ended 30-06-2016 and the corresponding Quarter of the Previous Year presented have been prepared in accordance with the recognition and measurement principles on Ind AS 34.
- 3 Due to Aries 20-20 Flash Sales on 20.04.2016 the Company secured Bookings for the entire Financial Year from 940 selected Customers. These Customers were provided additional discount on advance payments received which resulted in higher discounts. The conversion of these advances into revenue will happen in the forthcoming quarters.
- 4 As the Company's business activity falls within a single primary business segment, the disclosure requirements of "Accounting Standard (Ind AS-108) - Operating Segments", are not applicable.
- 5 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.
- 6 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, 2016.
- 7 The Un-Audited Standalone / Consolidated financial results are for the Quarter ended 30th June, 2016.
- 8 The Consolidated Un-Audited Financial Results have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- 9 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.
- 10 Tax Liability has been computed in line with the provisions of the Income Tax Act, 1961.
- 11 Previous Period's / Year's figures have been re-grouped / re-arranged wherever necessary to correspond with the Current Period's figures.
- 12 The above results will be made available at the Company's Website at www.ariesagro.com on or after 12th August, 2016.

Place: Mumbai
Date: 11th August, 2016

For Aries Agro Limited

Dr. Jimmy Mirchandani
Chairman & Managing Director
DIN : 00239021

