aries agro limited

F.NSE/QPA/3889
14th February, 2014

Listing Department
National Stock Exchange of India Ltd.
'Exchange Plaza'
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051.

Fax No. **26598237/38, 26598347/48/66418124/25/26**

Sub: **Un-Audited Financial Results for the Quarter and Nine Months ended 31st December, 2013 together with the Limited Review Report for the Quarter ended 31st December, 2013.**

Dear Sir,

Please find enclosed the Un-Audited Financial Results for the Quarter and Nine Months ended 31st December, 2013 approved by the Audit Committee and the Board of Directors of the Company in their Meetings held on 14th February, 2014.

Also enclosed please find the Limited Review Report of the Statutory Auditors of the Company in respect of the Un-Audited Financial Results for the Quarter ended 31st December, 2013. The same has been taken on record by the Audit Committee and the Board of Directors of the Company in their Meetings held on 14th February, 2014.

Kindly take the same on your records.

Thanking You,

Yours faithfully,
For **ARIES AGRO LIMITED**

ARIES AGRO LTD. MUMBAI

QAISER P. ANSARI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: as above

ARIES AGRO LIMITED

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

PART I - STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

Sr No	Particulars	Consolidated Financial Results (Rupees in Lakhs (Except EPS))					Standalone Financial Results (Rupees in Lakhs (Except EPS))					AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013 (Rupees in Lakhs (Except EPS))	
		Three Months Ended	Preceeding Three Months Ended	Corresponding Three Months Ended in the Previous Year	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Period ended	Three Months Ended	Preceeding Three Months Ended	Corresponding Three Months Ended in the Previous Year	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Period ended	Consolidated Accounting Year Ended	Standalone Accounting Year Ended
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13	31-Mar-13
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)
1	**Income from Operations**												
	a) Net Sales / Income from Operations	7,841.56	7,556.58	6,627.60	20,176.79	17,890.15	6,403.74	6,487.19	5,252.46	16,883.49	14,091.07	25,180.10	18,675.88
	b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
	Total Income from Operations (net)	7,841.56	7,556.58	6,627.60	20,176.79	17,890.15	6,403.74	6,487.19	5,252.46	16,883.49	14,091.07	25,180.10	18,675.88
2	Expenses												
	a) Consumption of Materials / Rebranded Goods	3,231.32	3,048.16	2,085.87	7,362.73	8,367.93	2,767.66	2,631.38	2,261.95	6,683.96	6,865.92	11,464.44	8,137.70
	b) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(160.94)	624.14	915.89	229.35	(577.35)	(184.92)	547.75	143.97	152.21	(936.64)	(376.70)	(752.07)
	c) Employee Benefits Expense	449.00	593.18	509.81	1,497.18	1,308.23	388.54	550.18	465.33	1,322.43	1,173.33	2,243.73	2,046.26
	d) Depreciation & Amortisation Expense	209.85	233.21	211.78	661.77	608.88	27.93	40.87	49.38	111.54	140.10	808.99	184.77
	e) Other Expenses	2,011.52	1,913.42	1,391.82	5,770.54	4,398.92	1,689.65	1,546.74	1,184.75	4,778.25	3,666.59	6,885.73	5,878.42
	f) **Total Expenses**	**5,740.75**	**6,412.10**	**5,115.16**	**15,521.56**	**14,106.60**	**4,688.85**	**5,316.92**	**4,105.38**	**13,048.39**	**10,909.30**	**21,026.19**	**15,495.07**
3	**Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)**	**2,100.81**	**1,144.48**	**1,512.44**	**4,655.23**	**3,783.55**	**1,714.90**	**1,170.27**	**1,147.07**	**3,835.10**	**3,181.77**	**4,153.91**	**3,180.80**
4	Other Income	40.73	3.04	39.60	43.25	85.89	43.62	9.18	43.30	66.29	84.72	262.93	323.18
5	**Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)**	**2,141.54**	**1,147.52**	**1,552.04**	**4,698.48**	**3,869.45**	**1,758.52**	**1,179.45**	**1,190.37**	**3,901.39**	**3,266.49**	**4,416.84**	**3,503.98**
6	Finance Costs	819.21	637.12	595.43	2,056.02	1,742.40	762.74	559.05	454.80	1,890.66	1,529.51	2,391.63	2,100.54
7	**Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional items (5 - 6)**	**1,322.33**	**510.40**	**956.61**	**2,642.46**	**2,127.05**	**995.78**	**620.40**	**735.57**	**2,010.73**	**1,736.98**	**2,025.21**	**1,403.44**
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	**Profit (+) / Loss (-) from Ordinary Activities Before Tax (7 - 8)**	**1,322.33**	**510.40**	**956.61**	**2,642.46**	**2,127.05**	**995.78**	**620.40**	**735.57**	**2,010.73**	**1,736.98**	**2,025.21**	**1,403.44**
10	**Tax Expense**												
	(a) Current Tax	345.00	228.00	126.20	711.00	160.20	345.00	228.00	156.00	711.00	156.00	284.50	280.00
	Less :- MAT Credit Entitlement	-	-	-	-	-	-	-	-	-	-	(275.90)	(275.90)
	(b) Deferred Tax	(6.88)	19.73	430.83	21.85	440.73	(6.88)	19.73	430.83	21.85	440.73	424.81	424.81
	(c) Wealth Tax	0.75	0.75	1.25	2.25	3.75	0.75	0.75	1.25	2.25	3.75	3.75	3.75
	Total Tax	338.87	248.48	558.28	735.10	604.68	338.87	248.48	588.08	735.10	600.48	437.16	432.66
11	**Net Profit (+) / Loss (-) from Ordinary Activities After Tax - PAT (9 - 10)**	**983.45**	**261.92**	**398.33**	**1,907.36**	**1,522.37**	**656.90**	**371.92**	**147.49**	**1,275.63**	**1,136.49**	**1,588.05**	**970.79**
12	Short Provision for Tax in Earlier Years	32.65	-	-	32.65	-	32.65	-	-	32.65	-	37.18	36.66
13	**Net Profit (+) / Loss (-) for the period - PAT (11 - 12)**	**950.80**	**261.92**	**398.33**	**1,874.71**	**1,522.37**	**624.25**	**371.92**	**147.49**	**1,242.98**	**1,136.49**	**1,550.87**	**934.13**
14	Minority Interest	123.50	(64.49)	81.98	206.32	123.35	-	-	-	-	-	189.88	-
15	**Net Profit (+) / Loss (-) after Taxes, Minority Interest (13 - 14)**	**827.30**	**326.40**	**316.36**	**1,668.39**	**1,399.02**	**624.25**	**371.92**	**147.49**	**1,242.98**	**1,136.49**	**1,360.99**	**934.13**
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	1,300.43	1,300.43	1,300.43	1,300.43
17	Free Reserves (excluding Revaluation Reserve)	15,549.05	15,425.13	14,657.92	15,549.05	14,657.92	12,423.60	11,799.35	12,600.20	12,423.60	12,600.20	13,880.66	11,180.62
18.i	Earnings per Share (before extraordinary items) (of Rs.10/-each) (not annualised) :												
	a) Basic	6.61	2.51	2.43	13.08	10.76	5.05	2.86	1.13	9.81	8.74	10.75	7.47
	b) Diluted	-	-	-	-	-	-	-	-	-	-	-	-
18.ii	Earnings per Share (after extraordinary items) (of Rs.10/-each) (not annualised) :												
	a) Basic	6.36	2.51	2.43	12.83	10.76	4.80	2.86	1.13	9.56	8.74	10.47	7.18
	b) Diluted	-	-	-	-	-	-	-	-	-	-	-	-

ARIES AGRO MUMBAI

PART II - SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

Sr No	Particulars	Consolidated Financial Results					Standalone Financial Results					Consolidated	Standalone
		Three Months Ended	Preceeding Three Months Ended	Corresponding Three Months Ended in the Previous Year	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Period ended	Three Months Ended	Preceeding Three Months Ended	Corresponding Three Months Ended in the Previous Year	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Period ended	Accounting Year Ended	Accounting Year Ended
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13	31-Mar-13
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)
A	**PARTICULARS OF SHAREHOLDING**												
1	Public Shareholding												
	a) Number of Shares	61,46,413	61,46,413	61,46,413	61,46,413	61,46,413	61,46,413	61,46,413	61,46,413	61,46,413	61,46,413	61,46,413	61,46,413
	b) Percentage (%) of Shareholding	47.26	47.26	47.26	47.26	47.26	47.26	47.26	47.26	47.26	47.26	47.26	47.26
2	**Promoters and Promoter Group Shareholding as on 31-12-2013**												
	a) Pledged / Encumbered												
	- No of Shares	-	-	-	-	-	-	-	-	-	-	-	-
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-	-	-	-	-	-	-
	- Percentage of Shares (as a % of total share capital of the Company)	-	-	-	-	-	-	-	-	-	-	-	-
	b) Non - Encumbered												
	- No of Shares	68,57,926	68,57,926	68,57,926	68,57,926	68,57,926	68,57,926	68,57,926	68,57,926	68,57,926	68,57,926	68,57,926	68,57,926
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	100	100	100	100	100	100	100	100	100	100	100	100
	- Percentage of Shares (as a % of total share capital of the Company)	52.74	52.74	52.74	52.74	52.74	52.74	52.74	52.74	52.74	52.74	52.74	52.74

	PARTICULARS	THREE MONTHS ENDED 31ST DECEMBER, 2013
B	**INVESTORS COMPLAINTS**	
	Pending at the beginning of the Quarter	NIL
	Received During the Quarter	NIL
	Disposed off During the Quarter	NIL
	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 31st December, 2013
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 '15	870.00
6	Purchase of Plant & Machinery at Mumbai Unit	169.67	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 and Nine Months Ended on 31st December, 2013 :-

1 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.
2 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 14th February, 2014.
3 The Statutory Auditors have carried out a Limited Review of the Results for the Quarter Ended 31st December, 2013.
4 The Standalone / Consolidated results are for the Quarter and Nine months ended 31st December, 2013.
5 The Consolidated Un-Audited Financial Statements have been prepared in accordance with Accounting Standard 21" Consolidated Financial Statements" as notified by Companies (Accounting Standard) Rules, 2006.
6 Previous Period's / Year's figures have been re-grouped / re-arranged whereever necessary to correspond with the Current Period's figures.
7 The above results will be made available at the Company's Website at **www.ariesagro.com** on or after 15th February, 2014.

For Aries Agro Limited

Dr. Jimmy Mirchandani
Chairman & Managing Director

ARIES AGRO LTD. MUMBAI

Place: Mumbai
Date: 14th February, 2014

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 31st December, 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 & ASSOCIATES
KIRTI SHAH
FR NO. 115133 W
M. NO. 32371
501, Nestor Court,
Old Police Lane, Off S. V. Road
Next To Vinayak C.H.S Ltd.
Vile Parle (W)
Mumbai-400 056.
CHARTERED ACCOUNTANTS

Kirti D. Shah
Proprietor
Membership No. 32371

Mumbai
Dated: 14/2/14