

F. NSE/QPA/886
14th February, 2018

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra(E), Mumbai-400 051

Ref: **Scrip Code ARIES.**

Sub: **Clarification regarding Out Come of the Board Meeting held on 12.02.2018.**

Ref: **Your email dated NIL received by us on 14.02.2018**

Dear Sir,

This has reference to your email dated NIL received by us today i.e. 14.02.2018 seeking clarification regarding the Out Come of the Meeting of the Board of Directors of the Company held on 12th February, 2018 filed on 12.02.2018.

Since, the said email did not specify the Item No. of the Announcement, we sought a clarification on the given Phone Nos and were informed that the clarifications are required for Item Nos 3 & 4 of our Announcement of the Out come of the Board Meeting held on 12.02.2018.

We wish to clarify as under:

Sr. No.	Queries as per your email	Our clarifications
1.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	This is not a slump sale hence NOT APPLICABLE
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes. The transaction is at "arm's length".
3.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.	1. Dr. Rahul Mirchandani, Chairman and Managing Director of Aries Agro Limited. He is from the Promoter Group. 2. Mrs. Nitya Mirchandani, Director of Aries Agro Limited. She is wife of Dr. Rahul Mirchandani and is from the Promoter Group. 3. Mr. Amol Mirchandani, son of Dr. Jimmy Mirchandani who is a

		Director of Aries Agro Limited. He is from the Promoter Group.
4.	Consideration received from such sale/disposal;	The transaction has not yet taken place. However, it would be the Face Value of the Shares or a Value arrived by Valuation Report, whichever is higher.
5.	The expected date of completion of sale/disposal;	On or before 31 st March, 2018.
6.	Date on which the agreement for sale has been entered into;	No such Agreement for Sale has been entered into.
7.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Both the Companies have not been doing any Business and did not have any Turnover or Revenue during the last Financial Year ended 31 st March, 2017. The Net worth of these Companies are as under: 1. Aries Agro Care Private Limited- Rs. (26.66) Lakhs. 2. Aries Agro Equipments Private Limited- Rs. 77.84 Lakhs.
8.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
9.	Brief profile (in case of appointment);	Not Applicable
10.	Date of appointment/cessation (as applicable) & term of appointment;	Not Applicable

Thanking you,

Yours faithfully

For **Aries Agro Limited**

Qaiser P. Ansari

Company Secretary & Compliance Officer