

F. NSE/QPA/1291  
13<sup>th</sup> August, 2018.

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

Ref: **Scrip Code: ARIES**

Sub: **Statement of Deviation(s) or Variation(s) in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

Dear Sir,

Pursuant to Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), please find enclosed a Statement of Deviation(s) or Variation(s) as on 30<sup>th</sup> June, 2018, in respect of utilization of the proceeds of Initial Public Offering (IPO) made in January, 2008 and subsequent approval of the shareholders obtained at their Annual General Meeting held on 29<sup>th</sup> September, 2009 by passing a Special Resolution for variation in the utilization of the proceeds.

Please note further that pursuant to Regulation 32(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the said Statement was placed before the Audit Committee, for their review, in their Meeting held on 13<sup>th</sup> August, 2018.

Please also note that there is no Deviation/Variation in the use of the proceeds since the last Statement submitted with the Quarterly Results for the Quarter ended 31<sup>st</sup> March, 2018.

Thanking you,

Yours faithfully  
For **Aries Agro Limited**

**Qaiser P. Ansari**  
**Company Secretary & Compliance Officer**

**Encl: as above**

ARIES AGRO LIMITED

UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER

| Sr. No | Particulars                                                      | Financed through the issue proceeds | Implementation Schedule | Present Status                                 | Utilization upto 30th June, 2018 |
|--------|------------------------------------------------------------------|-------------------------------------|-------------------------|------------------------------------------------|----------------------------------|
| 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               | Proposed for 31st March, 2019                  | 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                         |

For Aries Agro Limited

**Qaiser P. Ansari**  
Company Secretary