

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

Sr No	Particulars	Rupees in Lakhs (Except EPS)					Rupees in Lakhs (Except EPS)					Rupees in Lakhs (Except EPS)	
		Consolidated Financial Results					Standalone Financial Results					Consolidated	
		Quarter Ended on	Previous Quarter Ended on	Corresponding Quarter in the Previous Year ended on	Year to Date Figures for Current Period ended	Year to Date Figures for the Previous Period ended	Quarter Ended on	Previous Quarter Ended on	Corresponding Quarter in the Previous Year ended on	Year to Date Figures for Current Period ended	Year to Date Figures for the Previous Period ended	Accounting Year Ended	Accounting Year Ended
		31-Dec-11 (UN-AUDITED)	30-Sep-11 (UN-AUDITED)	31-Dec-10 (UN-AUDITED)	31-Dec-11 (UN-AUDITED)	31-Dec-10 (UN-AUDITED)	31-Dec-11 (UN-AUDITED)	30-Sep-11 (UN-AUDITED)	31-Dec-10 (UN-AUDITED)	31-Dec-11 (UN-AUDITED)	31-Dec-10 (UN-AUDITED)	31-Mar-11 (AUDITED)	31-Mar-11 (AUDITED)
1	a) Net Sales / Income from Operations	6,570.12	7,274.77	4,762.99	17,779.43	13,624.76	5,315.64	6,203.16	5,472.78	14,322.24	12,312.32	18,004.66	15,825.75
	b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
2	Expenditure												
	a) (Increase) / Decrease in Stock-in-Trade and Work in Progress	409.75	(1,937.47)	194.18	(1,415.57)	(1,732.57)	(281.60)	(1,465.02)	(454.30)	(1,741.67)	(1,794.40)	(2,787.44)	(1,468.02)
	b) Consumption of Materials / Rebranded Goods	2,136.95	4,588.59	2,493.93	8,669.77	8,496.31	2,425.49	3,663.90	2,805.96	7,500.69	6,745.14	9,213.89	7,252.47
	c) Employees Cost	426.29	358.80	364.07	1,167.53	900.89	385.04	323.18	325.89	1,057.54	846.85	1,552.41	1,470.50
	d) Depreciation	191.67	209.43	106.29	578.26	237.13	35.16	66.36	46.34	146.65	136.67	314.87	180.55
	e) Other Expenditure	1,809.26	2,609.14	1,751.27	4,826.30	4,088.87	1,588.82	2,187.85	1,328.66	4,008.74	3,555.50	5,991.88	5,286.07
	f) TOTAL EXPENDITURE	4,973.91	5,828.49	4,909.74	13,826.29	11,990.62	4,152.91	4,776.26	4,052.56	10,971.95	9,489.77	14,285.61	12,721.57
3	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)	1,596.21	1,446.28	(146.75)	3,953.13	1,634.13	1,162.74	1,426.90	1,420.22	3,350.29	2,822.55	3,719.06	3,104.18
4	Other Income	8.28	7.89	1.43	13.00	4.03	7.51	3.50	8.69	10.06	1.55	311.86	377.60
5	Profit / (Loss) before Interest and Exceptional Items (3 + 4)	1,604.48	1,454.17	(145.31)	3,966.14	1,638.16	1,170.25	1,430.40	1,428.91	3,360.35	2,824.10	4,030.92	3,481.78
6	Interest & Financial Charges	517.36	483.89	271.91	1,474.21	812.89	448.86	440.90	248.83	1,318.08	775.86	1,228.31	1,245.95
7	Profit / (Loss) after Interest but before exceptional items (5 - 6)	1,087.12	970.28	(417.23)	2,491.93	825.28	721.38	989.50	1,180.08	2,042.27	2,048.24	2,802.61	2,235.83
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities Before Tax (7 - 8)	1,087.12	970.28	(417.23)	2,491.93	825.28	721.38	989.50	1,180.08	2,042.27	2,048.24	2,802.61	2,235.83
10	Provision for Tax (a) Current Tax (b) Deferred Tax (c) Wealth Tax Total Tax	224.50 12.84 1.25 238.59	335.20 (0.77) 1.25 335.68	390.80 11.91 1.25 403.96	656.00 26.49 3.75 686.24	686.80 44.82 3.75 735.37	223.00 12.84 1.25 237.09	330.00 (1.11) 1.25 330.14	386.00 11.91 1.25 399.16	648.00 26.49 3.75 678.24	652.00 44.82 3.75 700.57	720.50 55.24 5.00 780.74	700.00 59.03 5.00 764.03
11	Net Profit (+) / Loss (-) from Ordinary Activities After Tax - PAT (9 - 10)	848.53	634.60	(821.19)	1,805.69	89.91	484.29	659.36	780.92	1,364.03	1,347.67	2,021.86	1,471.80
12	Minority Interest	71.39	25.97	(744.26)	124.81	(678.29)	-	-	-	-	-	162.98	-
13	Profit After Tax, After adjustment of Minority Interest - PAT (11 - 12)	777.13	608.63	(76.93)	1,680.88	768.20	484.29	659.36	780.92	1,364.03	1,347.67	1,858.88	1,471.80
14	Extra Ordinary Items (Net of Tax Expense)	0.58	-	0.04	0.58	0.73	0.45	-	-	0.45	0.19	34.09	33.62
15	Net Profit (+) / Loss (-) for the Period (13 - 14)	776.55	608.63	(76.97)	1,680.30	767.47	483.84	659.36	780.92	1,363.58	1,347.47	1,824.79	1,438.18
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)	14,104.07	12,423.77	10,810.11	14,104.07	10,810.11	11,900.88	9,089.22	10,436.69	11,900.88	10,436.69	10,849.49	9,657.56
18	Earnings per Share (EPS) a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	5.98 5.97	4.68 4.68	(0.59) (0.59)	12.93 12.92	5.91 5.90	3.72 3.72	5.07 5.07	6.01 6.01	10.49 10.49	10.36 10.36	14.29 14.03	11.32 11.06
19	Public Shareholding a) Number of Shares b) Percentage (%) of Shareholding	6,146,413 47.26	6,146,413 47.26	6,159,413 47.36	6,146,413 47.26	6,159,413 47.36	6,146,413 47.26	6,146,413 47.26	6,159,413 47.36	6,146,413 47.26	6,159,413 47.36	6,146,413 47.26	6,146,413 47.26
20	Promoters and Promoter Group Shareholding as on 31-12-2011 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 - 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)	- - - - 6,857,926 100 52.74	- - - - 6,857,926 100 52.74	- - - - 6,844,926 100 52.64	- - - - 6,857,926 100 52.74	- - - - 6,844,926 100 52.64	- - - - 6,857,926 100 52.74	- - - - 6,857,926 100 52.74	- - - - 6,844,926 100 52.64	- - - - 6,857,926 100 52.74	- - - - 6,844,926 100 52.64	- - - - 6,857,926 100 52.74	- - - - 6,857,926 100 52.74

UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER

Sr. No	Particulars	Financed through the issue proceeds	Implementation Schedule	Present Status	Utilization upto 31st December, 2011
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 '12	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 :-

- 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.
- 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, 2012
- The Statutory Auditors have carried out a Limited Review of the Results for the Quarter Ended 31st December, 2011
- The Standalone / Consolidated results are for the quarter ended 31st December, 2011.
- 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.
- In the process of upgradation of Accounting Software, due to Synchronisation errors Depreciation to the tune of Rs. 13.42 Lacs was overstated in the Previous two Quarters, which stands rectified in the Current Quarter.
- The significant increase appearing in the Consolidated Financial Statements in the Quarter and Year-To-Date is on account of Performance of our Sulphur Bentonite Manufacturing Facility at UAE.
- Status of Investor Complaints (Nos) :-
- Pending at the beginning of the Quarter - NIL / Received during the Quarter - NIL/- Disposed off during the Quarter - NIL/- Balance at the end of the Quarter - NIL.
- Previous Period's / 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 15th February, 2012.

For Aries Agro Limited

Place: Mumbai
Date: 14th February, 2012

Dr. Jimmy Mirchandani
Chairman & Managing Director