



**52<sup>nd</sup>**

**ANNUAL REPORT**

**2021-2022**

## BOARD OF DIRECTORS



Dr. Rahul Mirchandani  
*Chairman & Managing Director*



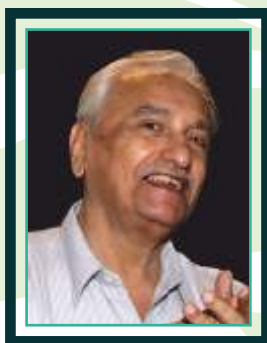
Dr. Jimmy Mirchandani  
*Director*



Mrs. Nitya Mirchandani  
*Director*



Prof. R. S. S. Mani  
*Independent Director*



Mr. Chakradhar Bharat Chhaya  
*Independent Director*



Mr. Nrupang B. Dholakia  
*Independent Director*



### VISION

Empowering farmers everywhere, with our versatile range of agricultural Next Practices, we aim to be a global leader in specialised, sustainable & cost effective agricultural inputs.

### OUR MISSION IS TO

1. Build on our stellar legacy as a market leader & expand our unique range of quality products & solutions globally
2. Grow the Aries Family as a highly skilled, trusted and motivated team, having a clear focus on the future and a singular commitment to excellence
3. Continue being recognized and respected as a responsible, robust and profitable business that is Made In India, and proudly serves the farmers of the World

# BETTER PLANTS FOR A BETTER LIFE

## Aries Proudly Presents Our Wide Product Range for Better Harvests

**Multi - Micronutrients | Chelated Nutrients**  
**Secondary Nutrients | Water Soluble NPK Fertilizers**

- India's most respected Specialty Micro - Nutrients Manufacturer
- Pioneer in Chelation Technology • Present in 26 states across India & 8 Countries
  - State of art Factories with 95,400 MT/annum manufacturing capacity
  - 113 brands customized based on crop, soil and agro - climatic requirements
    - Reaching 9 million farmers over 5 Decades
    - 19 Organically certified Products



• Farmers • Nurseries • Hydroponics • Corporate Parks • Kitchen Gardens



# Aries Mascot Jeevan Launch





## Aries Supermax Launch





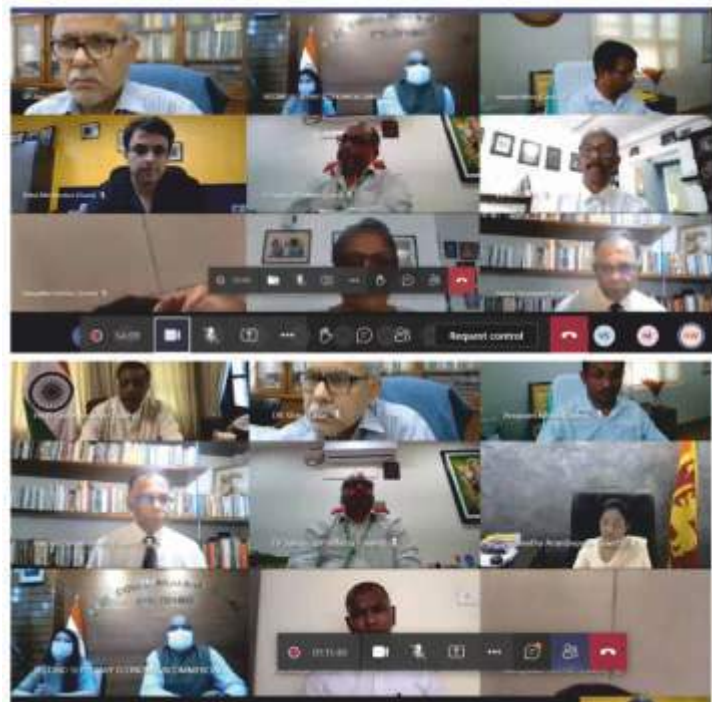
# Aries Vaccination Camp



## Distribution of Oxygen Concentrator



## Bureau of Indian Standards' Soil Quality and Fertilizer Sectional Committee



## Bilateral Interaction India Sri Lanka on Organic Agriculture





## Dare to Dream Award 2021



## Most Influential Leaders of New India - 2021





## 52<sup>nd</sup> Annual Report 2021 - 2022

### BOARD OF DIRECTORS

**Dr. Rahul Mirchandani** Chairman & Managing Director

**Dr. Jimmy Mirchandani**  
**Mrs. Nitya Mirchandani** Non Executive-Non Independent Directors

**Prof. R. S. S. Mani**  
**Mr. C. B. Chhaya**  
**Mr. B. V. Dholakia** Independent Directors  
Upto 20.01.2022 (Expired-20.01.2022)  
**Mr. Nrupang B. Dholakia**  
(w.e.f.-15.03.2022)

### AUDIT COMMITTEE

**Mr. C. B. Chhaya** Chairman  
**Prof. R. S. S. Mani**  
**Mrs. Nitya Mirchandani**  
**Mr. B. V. Dholakia**  
Upto 20.01.2022 (Expired-20.01.2022)  
**Mr. Nrupang B. Dholakia**  
(w.e.f.-23.03.2022)

### STAKEHOLDERS RELATIONSHIP COMMITTEE

**Mr. C. B. Chhaya** Chairman  
**Dr. Rahul Mirchandani**  
**Mrs. Nitya Mirchandani**

### NOMINATION & REMUNERATION COMMITTEE

**Prof. R. S. S. Mani** Chairman  
**Mr. C. B. Chhaya**  
**Mr. B. V. Dholakia**  
Upto 20.01.2022 (Expired-20.01.2022)  
**Mr. Nrupang B. Dholakia**  
(w.e.f.-23.03.2022)

### TREASURY COMMITTEE

**Dr. Rahul Mirchandani** Chairman  
**Mr. C. B. Chhaya**  
**Mrs. Nitya Mirchandani**

### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

**Dr. Rahul Mirchandani** Chairman  
**Mrs. Nitya Mirchandani**  
**Mr. B. V. Dholakia**  
Upto 20.01.2022 (Expired-20.01.2022)  
**Mr. Nrupang B. Dholakia**  
(w.e.f.-23.03.2022)

**Mr. Qaiser P. Ansari**  
Company Secretary and Chief Legal Officer & Compliance Officer

**Mrs. Chhaya Ashok Warriar**  
Senior Vice President-Finance  
(discharging the duties and responsibilities of the Chief Financial Officer)

### STATUTORY AUDITOR

**M/s Sandeep Sheth and Associates**

### INTERNAL AUDITOR

**M/s K. Narayanan & Associates**

### COST AUDITOR

**M/s R. Nanabhoy & Co.**

### SECRETARIAL AUDITOR

**Mr. A. Sekar**

### BANKERS

**Canara Bank**  
**HDFC Bank Limited**  
**AXIS Bank Limited**  
**ICICI Bank Limited**  
**YES Bank Limited**

### BRANCHES/STOCK LOCATIONS

**Ahmedabad, Gujarat**  
**Bangalore, Karnataka**  
**Berhampur-Odisha**  
**Bhatinda-Punjab**  
**Bhubaneswar, Orissa**  
**Coimbatore, Tamil Nadu**  
**Ghaziabad, Uttar Pradesh**  
**Guwahati, Assam**  
**Hissar, Haryana**  
**Hyderabad, Telangana**  
**Indore, Madhya Pradesh**  
**Jaipur, Rajasthan**  
**Jalandhar, Punjab**  
**Kolkata, West Bengal**  
**Lucknow, Uttar Pradesh**  
**Nagpur, Maharashtra**  
**Nashik, Maharashtra**  
**Nipani, Karnataka**  
**Patna, Bihar**  
**Raipur, Chhatisgarh**  
**Ranchi, Jharkhand,**  
**Rudrapur, Uttaranchal**  
**Sholapur, Maharashtra**  
**Sriganganagar, Rajasthan**  
**Vijayawada, Andhra Pradesh**

### MANUFACTURING LOCATIONS

**Mumbai**  
**Hyderabad**  
**Chhatral**  
**Lucknow**  
**Vijayawada**  
**Raipur**  
**Fujairah, UAE (Associate Company)**

## CONTENTS

Description	Company	Page Nos.
<b>Highlights</b>	Aries Agro Limited	1-3
<b>Chairman's Letter to Share Holders</b>	Aries Agro Limited	4-5
<b>Notice &amp; Agenda</b>	Aries Agro Limited	6-15
	Aries Agro Care Private Limited	164
	Aries Agro Equipments Private Limited	204
	Mirabelle Agro Manufacturing Private Limited	243
<b>Board's Report</b>	Aries Agro Limited	16-34
	Aries Agro Care Private Limited	165-179
	Aries Agro Equipments Private Limited	205-219
	Mirabelle Agro Manufacturing Private Limited	244-262
<b>Auditors Report</b>	Aries Agro Limited-Standalone	70-77
	Aries Agro Limited- Consolidated	113-117
	Golden Harvest Middle East FZC	149
	Aries Agro Care Private Limited	180-185
	Aries Agro Equipments Private Limited	220-225
	Mirabelle Agro Manufacturing Private Limited	263-267
<b>Reports &amp; Accounts</b>		
<b>Balance Sheet</b> as at 31 <sup>st</sup> March, 2022	Aries Agro Limited-Standalone	78
	Aries Agro Limited- Consolidated	118
	Golden Harvest Middle East FZC	150
	Aries Agro Care Private Limited	186
	Aries Agro Equipments Private Limited	226
	Mirabelle Agro Manufacturing Private Limited	268
<b>Statement of Profit &amp; Loss</b> for the year ended at 31 <sup>st</sup> March, 2022	Aries Agro Limited-Standalone	79
	Aries Agro Limited- Consolidated	119
	Golden Harvest Middle East FZC	151
	Aries Agro Care Private Limited	187
	Aries Agro Equipments Private Limited	227
	Mirabelle Agro Manufacturing Private Limited	269
<b>Statement of Changes in Equity</b>	Aries Agro Limited-Standalone	80
	Aries Agro Limited- Consolidated	120
	Golden Harvest Middle East FZC	152
	Aries Agro Care Private Limited	189
	Aries Agro Equipments Private Limited	229
	Mirabelle Agro Manufacturing Private Limited	271
<b>Cash Flow Statements</b>	Aries Agro Limited-Standalone	81
	Aries Agro Limited- Consolidated	121
	Golden Harvest Middle East FZC	153
	Aries Agro Care Private Limited	188
	Aries Agro Equipments Private Limited	228
	Mirabelle Agro Manufacturing Private Limited	270
<b>Notes to Accounts</b>	Aries Agro Limited-Standalone	82-111
	Aries Agro Limited- Consolidated	122-148
	Golden Harvest Middle East FZC	154-163
	Aries Agro Care Private Limited	190-203
	Aries Agro Equipments Private Limited	230-242
	Mirabelle Agro Manufacturing Private Limited	272-288
<b>Report on Corporate Governance</b>	Aries Agro Limited	35-59
<b>Management Discussion and Analysis Report</b>	Aries Agro Limited	60-64
<b>Report on Corporate Social Responsibility</b>	Aries Agro Limited	65-67
<b>Enviromental, Social and Governance Report</b>	Aries Agro Limited	68-69
<b>Statement pursuant to Section 129 of the Companies Act, 2013</b>		112