



Jain Irrigation Systems Ltd.

Small Ideas. Big Revolutions.®

Regd. Office: Jain Plastic Park, P.O.Box: 72, N.H.No. 53, Jalgaon – 425 001. India.

Tel: +91-257-2258011; Fax: +91-257-2258111; E-mail: jisl@jains.com; Visit us at: www.jains.com

CIN: L29120MH1986PLC042028

JISL/SEC/2024/10/B-2/B-6

28th October, 2024

To,
BSE Ltd.,
Corporate Relationship Department,
1st Floor, New Trading Wing, Rotunda
Building,
P. J. Tower, Dalal Street,
Mumbai - 400 001.
Fax No.022– 22723121/22722037(Day)
022-22721072 (Night)
Email: corp.relations@bseindia.com

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.
Fax No. : 022-26598237/38
Email : takeover@nse.co.in

**Ref: Code No. 500219 (BSE) & JISLJALEQS (NSE) for Ordinary Equity Shares
Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares**

**Sub: Unaudited Standalone and Consolidated Financial Working Results for the
quarter/half year ended 30th September, 2024.**

Dear Sir/Madam,

In continuation to our letter No. JISL/SEC/2024/10/B-2/B-6, dated 22nd October, 2024, we write to inform you that the Board of Directors have met at Mumbai and via Video Conferencing/Audio Visual means today and considered, approved unaudited Standalone and Consolidated Financial working results for the quarter/half year ended 30th September, 2024.

We attach herewith unaudited Standalone and Consolidated Financial working results for the quarter/half year ended 30th September, 2024 in the prescribed format together with notes duly signed by the Managing Director of the Company.

Please also find attached herewith Limited Review Report of the Statutory Auditors of the Company i.e. Singhi & Co., Chartered Accountants, Kolkata on the Standalone and Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are also arranging to publish the said statements in newspapers as per Regulation 47 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 12.30 PM and ended at 13.42 PM.

Please receive the above in order, take the same on record and acknowledge.

Thanking you,

Yours faithfully,
For Jain Irrigation Systems Ltd.

A. V. Ghodgaonkar
Company Secretary



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STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30-SEP-2024

Particulars	Quarter-Ended			Half-Year-Ended		Year-Ended
	Un-Audited	Un-Audited	Un-Audited	Un-Audited		Audited
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
₹ in Lacs						
INCOME						
Revenue from operations	57,505	85,691	80,454	1,43,196	1,95,059	3,82,114
Other income	489	755	181	1,244	485	853
Total income	57,994	86,446	80,635	1,44,440	1,95,544	3,82,967
EXPENSES						
Cost of materials consumed	29,430	54,306	43,508	83,736	1,12,465	2,14,430
Change in inventories of finished goods and work in progress	(738)	(4,373)	1,621	(5,111)	2,423	5,107
Employee benefits expense	8,705	8,598	7,540	17,303	15,628	32,182
Finance costs	7,081	7,051	6,833	14,132	14,694	29,225
Depreciation and amortisation expense	3,735	3,698	3,750	7,433	7,477	14,933
Other expenses	12,664	16,479	16,876	29,143	38,298	79,159
Total expenses	60,877	85,759	80,128	1,46,636	1,90,985	3,75,036
Profit / (Loss) from ordinary activities but before exceptional items	(2,883)	687	507	(2,196)	4,559	7,931
Exceptional items gain / (loss)	-	-	-	-	-	-
Profit / (Loss) before tax	(2,883)	687	507	(2,196)	4,559	7,931
Income tax expense						
Current tax	-	-	-	-	-	-
Deferred tax expenses/(benefit)	(822)	43	264	(779)	1,696	2,377
Total tax expense / (benefit)	(822)	43	264	(779)	1,696	2,377
Profit / (Loss) for the period	(2,061)	644	243	(1,417)	2,863	5,554
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefit obligations gains / (loss)	(47)	33	39	(14)	49	(1)
- Income tax relating to the above items	17	(12)	(13)	5	(17)	-
(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income (net of tax)	(30)	21	26	(9)	32	(1)
Total comprehensive income for the period (after tax)	(2,091)	665	269	(1,426)	2,895	5,553
Paid-up Equity Share Capital (face value of ₹ 2/- each)	13,735	13,735	13,735	13,735	13,735	13,735
Other Equity excluding revaluation reserve as per Balance Sheet						4,69,637
Earning per Equity Share (of ₹ 2/- each)						
Basic earnings per share (in ₹)	(0.30)	0.10	0.03	(0.21)	0.44	0.83
Diluted earnings per share (in ₹)	(0.30)	0.09	0.02	(0.21)	0.42	0.79

Notes

- The un-audited Standalone financial results for the quarter and half year ended September 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on October 28, 2024 and are available on the Company's website -www.jains.com.
- The statutory Auditors - M/s Singhi & Co., Chartered Accountants, have carried out limited review of the results for the quarter and half year ended September 30, 2024.
- Other Income includes ₹ 558 lacs recognised as profit on sale of 253,977 shares (carried at Cost) of the subsidiary Jain Farm Fresh Foods Ltd. to Mandala Capital AG at a price of ₹ 389.82 per share during the quarter ended June 30, 2024.
- Finance cost includes non-cash transaction being unwinding of 0.01% NCDs/ECBs as per effective interest rate of ₹ 1,791 lacs, ₹ 1,724 lacs and ₹ 1,608 lacs for the quarter ended September 30, 2024, quarter ended June 30, 2024 and quarter ended September 30, 2023 respectively. The amount for half year ended September 30, 2024 and September 30, 2023 and for the year ended March 31, 2024 are ₹ 3,515 lacs and ₹ 3,156 lacs and ₹ 6,476 lacs respectively.
- Other expenses includes foreign exchange gain of ₹ 553 lacs, ₹ 225 lacs and ₹ 278 lacs for the quarter ended September 30, 2024, quarter ended June 30, 2024 and quarter ended September 30, 2023 respectively. The amount for half year ended September 30, 2024 and September 30, 2023 and for the year ended March 31, 2024 are ₹ 778 lacs and ₹ 394 lacs and ₹ 925 lacs respectively.
- The figures of the previous period / year have been regrouped, rearranged, reclassified or reworked as necessary to confirm the current quarter / period classification.





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QUARTER ENDED REPORTING OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITY UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015

₹ in Lacs

Particulars	Quarter-Ended			Half-Year-Ended		Year-Ended
	Un-Audited	Un-Audited	Un-Audited	Un-Audited		Audited
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
1 Segment Revenue :						
a) Hi-tech Agri Input Products	33,762	44,180	48,953	77,941	1,02,744	2,00,101
b) Plastic Division	23,363	41,163	31,164	64,526	91,577	1,78,502
c) Other Business Division	380	348	337	729	738	3,511
Total	57,505	85,691	80,454	1,43,196	1,95,059	3,82,114
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income From Operations	57,505	85,691	80,454	1,43,196	1,95,059	3,82,114
2 Segment Result						
a) Hi-tech Agri Input Products	6,109	7,436	7,853	13,545	16,969	35,678
b) Plastic Division	2,203	5,006	3,820	7,210	11,672	23,775
c) Other Business Division	(259)	(96)	85	(354)	(307)	552
Total	8,053	12,346	11,758	20,401	28,334	60,005
Un-allocable expenditure (net):						
Less: i) Finance Costs (gain) / loss	7,081	7,051	6,833	14,132	14,694	29,225
ii) Other un-allocable expenditure (net)	3,855	4,608	4,418	8,465	9,081	22,849
Profit / (Loss) Before Tax / Exceptional items	(2,883)	687	507	(2,196)	4,559	7,931
Exceptional items gain/(loss)	-	-	-	-	-	-
Profit/ (Loss) before tax	(2,883)	687	507	(2,196)	4,559	7,931
3A Segment Assets						
a) Hi-tech Agri Input Products Division	3,60,076	3,53,920	3,43,960	3,60,076	3,43,960	3,47,298
b) Plastic Division	1,35,890	1,29,680	1,29,077	1,35,890	1,29,077	1,32,821
c) Other Business Division	19,312	19,747	18,907	19,312	18,907	20,822
d) Un-allocable	3,11,538	3,24,169	3,45,770	3,11,538	3,45,770	3,24,807
Total Assets	8,26,816	8,27,516	8,37,714	8,26,816	8,37,714	8,25,748
3B Segment Liabilities						
a) Hi-tech Agri Input Products Division	53,517	49,173	52,837	53,517	52,837	51,292
b) Plastic Division	25,112	25,023	25,850	25,112	25,850	23,045
c) Other Business Division	876	1,011	920	876	920	849
d) Un-allocable	2,65,364	2,68,260	2,82,383	2,65,364	2,82,383	2,67,189
Total Liabilities	3,44,869	3,43,467	3,61,990	3,44,869	3,61,990	3,42,375

Segment Note

- Company has considered business segment for reporting purpose, primarily based on customer category. The products considered for the each business segment are:
 - Hi-tech Agri Input Products division includes Micro Irrigation Systems, Solar Agri Pump, Intergrated Irrigation Projects and Tissue Culture Plants.
 - Plastic Division includes PVC Piping Products, PE Piping Products, Piping Projects and Plastic Sheets.
 - Other division includes Solar Thermal Products, Solar Photovoltaic System, Solar Power Pack, Solar Power generation and Agri R&D Activities.
- The revenue & results figure given above are directly identifiable to respective segments and expenditure on common services incurred at the corporate level are not directly identifiable to respective segments have been shown as "Other Un-allocable Expenditure".
- Segment Assets & Liability figures given above are directly identifiable to respective segments and Assets & Liability for corporate services for head office and investments have been shown as "Un-allocable".

Mumbai, October 28, 2024



For Jain Irrigation Systems Ltd.,


Anil B. Jain
Vice Chairman & Managing Director



Jain Irrigation Systems Ltd.

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ in Lacs

Particulars	As at	
	Un-Audited	Audited
	30-Sep-24	31-Mar-24
ASSETS		
Non-current assets		
Property, Plant and Equipment	2,70,051	2,73,938
Right to Use asset	1,921	1,968
Capital work-in-progress	4,893	2,174
Investment property	1,265	1,379
Other Intangible Assets	224	212
Financial Assets		
(i) Investments in subsidiaries and associates	1,35,803	1,36,236
(ii) Investments	8,678	8,545
(iii) Loans	1,430	1,417
(iv) Other financial assets	15,630	15,785
Deferred tax assets (net)	155	-
Income Tax assets (net)	3,199	2,391
Other non-current assets	1,817	1,828
Total Non-current assets	4,45,066	4,45,873
Current assets		
Inventories	88,998	75,442
Biological assets other than bearer plants	14,207	14,099
Financial Assets		
(i) Trade Receivables	1,92,984	1,98,839
(ii) Cash and cash equivalent	1,547	3,913
(iii) Bank balances other than (ii) above	1,138	1,299
(iv) Loans	1,673	1,622
(v) Other financial assets	34,261	35,079
Other current assets	46,942	49,582
Total Current assets	3,81,750	3,79,875
TOTAL ASSETS	8,26,816	8,25,748
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	13,735	13,735
Other Equity	4,68,212	4,69,638
Equity attributable to owners of JISL	4,81,947	4,83,373
LIABILITIES		
Non - Current liabilities		
Financial Liabilities		
(i) Borrowings	73,957	79,573
(ii) Lease Liabilities	2	3
Provisions	4,319	4,027
Deferred tax liabilities (net)	-	629
Total Non-current Liabilities	78,278	84,232
Current liabilities		
Financial Liabilities		
(i) Borrowings	1,69,581	1,66,992
(ii) Lease Liabilities	2	2
(iii) Trade payables	-	-
- Total outstanding dues to Micro and Small Enterprises	7,509	5,470
- Total outstanding dues to others	45,340	41,808
(iv) Other financial liabilities	24,581	22,350
Provisions	1,766	1,671
Other current liabilities	17,812	19,850
Total Current Liabilities	2,66,591	2,58,143
Total Liabilities	3,44,869	3,42,375
Total Equity and Liabilities	8,26,816	8,25,748





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STANDALONE CASH FLOW STATEMENT PERIOD ENDED SEP 30, 2024

₹ in Lacs

Particulars	STANDALONE		
	Half-Year-Ended		Year-Ended
	Un-Audited 30-Sep-24	Un-Audited 30-Sep-23	Audited 31-Mar-24
CASH FLOW FROM OPERATING ACTIVITIES:			
Profit / (Loss) before tax	(2,196)	4,559	7,931
Adjustments for:			
Depreciation and amortisation expense	7,433	7,477	14,933
Balances written off and provision for doubtful debt and advances (net)	693	977	5,106
Unrealized forex exchange gain / loss	76	1,756	(1,585)
Loss/ (Profit) on asset sale/ discard of property, plant and equipment (net)	-	(12)	(10)
Profit on sale of investments	(558)	-	-
Finance cost	14,132	14,694	29,225
Provisions no longer required written back	(1,191)	(38)	(1,095)
Provision for gratuity	263	230	404
Provision for leave encashment	112	(376)	117
Sundry credit balance appropriated	-	-	(6)
Dividend and Interest Income	(687)	(474)	(841)
Change in fair value of biological assets	(870)	152	(1,660)
Fair value changes of investments	-	-	(2)
Operating profit before working capital changes	17,207	28,945	52,517
Adjustments for changes in working capital:			
(Increase) / Decrease in trade receivables	5,363	4,121	5,770
(Increase) / Decrease in inventories and biological assets	(12,794)	(3,910)	1,460
(Increase) / Decrease in loans and other financial assets	977	(564)	(6,244)
(Increase) / Decrease in other assets	2,576	(6,444)	6,334
Increase / (Decrease) in trade payables	5,571	4,293	(6,651)
Increase / (Decrease) in other financial liabilities	3,414	1,151	2,990
Increase / (Decrease) in other liabilities	(2,037)	(4,055)	(2,582)
Cash generated from operations	20,277	23,537	53,594
Income tax paid	(402)	(548)	647
Net cash generated from operating activities	19,875	22,989	54,241
CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment	(6,177)	(5,562)	(14,019)
Sale of property, plant and equipment	1	46	73
Sale of investments	990	-	-
Maturity of fixed deposits placed	161	376	438
Interest & dividend received	94	251	257
Net cash generated / (used in) investing activities	(4,931)	(4,889)	(13,251)
CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds by way of issue of equity shares	-	13,603	13,603
Proceeds by way of issue of Proceeds by way of share warrant	-	-	4,989
Proceeds from term loan borrowings	106	-	-
Repayment towards term loans Borrowings	(8,952)	(21,579)	(30,713)
Principal payment toward lease liability	(1)	(1)	(2)
Increase/(decrease) in working capital borrowings (net)	2,194	(139)	(6,869)
Interest and finance charges paid	(10,657)	(12,194)	(23,180)
Dividend and dividend distribution tax paid	-	-	(14)
Net cash (used in) financing activities	(17,310)	(20,310)	(42,186)
Net Increase/(Decrease) in cash and cash equivalents	(2,366)	(2,210)	(1,196)
Cash and cash equivalents as at the beginning of the period	3,913	5,109	5,109
Cash and cash equivalents as at the end of the period	1,547	2,899	3,913
Cash and cash equivalents includes:			
Cash and cash equivalents			
Cash on hand	116	19	9
Bank balances			
- In current accounts	1,431	2,880	3,904
Cash and cash equivalents as at the end of the year/period	1,547	2,899	3,913

The above Cash Flow Statement has been prepared under the "Indirect Method" as per the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.





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STATEMENT OF UN-AUDITED CONSOLIDATED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30-SEP-2024

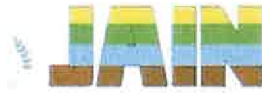
Particulars	₹ in Lacs					
	Quarter-Ended			Half-Year-Ended		Year-Ended
	Un-Audited 30-Sep-24	Un-Audited 30-Jun-24	Un-Audited 30-Sep-23	Un-Audited 30-Sep-24	Un-Audited 30-Sep-23	Audited 31-Mar-24
INCOME						
Revenue from operations	1,19,197	1,47,786	1,36,192	2,66,983	3,06,296	6,14,730
Other income	925	138	125	1,063	376	467
Total income	1,20,122	1,47,924	1,36,317	2,68,046	3,06,672	6,15,192
EXPENSES						
Cost of materials consumed	63,832	1,00,174	71,659	1,64,006	1,84,163	3,51,308
Charge in inventories of finished goods and work in progress	2,759	(15,749)	3,976	(12,990)	(7,571)	(645)
Employee benefits expense	17,451	16,478	15,196	33,929	29,957	61,849
Finance costs	10,543	10,301	9,921	20,844	20,444	41,870
Depreciation and amortisation expense	6,179	6,096	5,950	12,275	11,851	24,259
Other expenses	21,283	29,010	27,537	50,293	60,091	1,23,842
Total expenses	1,22,047	1,46,310	1,34,239	2,68,357	2,98,935	6,02,483
Profit / (Loss) before tax & share in net profit of associate	(1,925)	1,614	2,078	(311)	7,737	12,709
Share of profit/(loss) in associate	247	(59)	(413)	188	(596)	57
Profit/(Loss) from ordinary activities but before exceptional items and tax	(1,678)	1,555	1,665	(123)	7,141	12,766
Exceptional items (net)	-	-	-	-	-	-
Profit/(Loss) before tax from continuing operation	(1,678)	1,555	1,665	(123)	7,141	12,766
Income tax expense						
Current tax	460	379	649	839	995	1,457
Deferred tax expenses/(benefit)	(820)	(47)	191	(867)	1,657	2,208
Total tax expense / (benefit)	(360)	332	840	(28)	2,652	3,665
Profit / (Loss) after tax from continuing operation	(1,318)	1,223	825	(95)	4,489	9,101
Profit / (Loss) from discontinued operation before tax	-	-	-	-	-	-
Gain / (loss) related to sale of discontinued operation	-	-	-	-	-	(4,821)
Tax expense of discontinued operation	-	-	-	-	-	-
Net Profit / (Loss) after tax from discontinued operation	-	-	-	-	-	(4,821)
Profit / (Loss) for the period	(1,318)	1,223	825	(95)	4,489	4,280
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefit obligations gains/ (loss)	(58)	59	42	1	65	(17)
- Income tax relating to the above items	19	(18)	(14)	1	(21)	5
- Share of OCI in associate	-	-	-	-	-	(1)
(ii) Items that will be reclassified to profit or loss						
- Exchange differences on translation of foreign operations	277	97	1,000	374	991	1,727
Other comprehensive income (net of tax)	238	138	1,028	376	1,035	1,714
Total comprehensive income for the period (after tax)	(1,080)	1,361	1,853	281	5,524	5,994
Profit attributable to:						
Owners of equity	(991)	1,359	876	368	4,419	4,524
Non-controlling interest	(327)	(136)	(51)	(463)	70	(244)
Total comprehensive income attributable to:	(1,318)	1,223	825	(95)	4,489	4,280
Owners of equity	(863)	1,490	1,918	627	5,447	6,171
Non-controlling interest	(217)	(129)	(65)	(346)	77	(177)
Total comprehensive income attributable to owners of equity	(1,080)	1,361	1,853	281	5,524	5,994
From continuing operation	(863)	1,490	1,918	627	5,447	10,992
From discontinuing operation	-	-	-	-	-	(4,821)
Other Equity Share Capital (face value of ₹ 2/- each)	13,735	13,735	13,735	13,735	13,735	13,735
Other Equity excluding revaluation reserve as per Balance Sheet	-	-	-	-	-	5,30,428
Earning per Equity Share (of ₹ 2/- each) (not annualised)						
Earnings per equity share for profit from continuing operation						
Basic earnings per share (in ₹)	(0.14)	0.20	0.11	0.05	0.67	1.39
Diluted earnings per share (in ₹)	(0.14)	0.19	0.10	0.05	0.65	1.32
Earnings per equity share for profit from discontinued operation						
Basic earnings per share (in ₹)	-	-	-	-	-	(0.72)
Diluted earnings per share (in ₹)	-	-	-	-	-	(0.68)
Earnings per equity share for profit from continuing & discontinued operation						
Basic earnings per share (in ₹)	(0.14)	0.20	0.11	0.05	0.67	0.67
Diluted earnings per share (in ₹)	(0.14)	0.19	0.10	0.05	0.65	0.64



Notes

- 1 The un-audited Consolidated financial results for the quarter and half year ended September 30, 2024 were reviewed by the Audit Committee meeting at its meeting held on October 28, 2024 and approved by the Board of Directors of the Company at its meeting held on October 28, 2024 and are available on the parent Company's website - www.jains.com.
- 2 The statutory Auditors - M/s Singhi & Co., Chartered Accountants, have carried out limited review of the results for the quarter and half year ended September 30, 2024.
- 3 (a) Other income includes derivatives gain of ₹ NIL lacs, ₹ NIL lacs and ₹ (22) lacs for the quarter ended September 30, 2024, quarter ended June 30, 2024 and quarter ended September 30, 2023 respectively. The amount for half year ended September 30, 2024 and September 30, 2023 and for the year ended March 31, 2024 are ₹ NIL lacs and ₹ 6 lacs and ₹ 5 lacs respectively.
(b) Other expenses includes foreign exchange loss and derivatives loss of ₹ (1,886) lacs, ₹ 212 lacs and ₹ (63) lacs for the quarter ended September 30, 2024, quarter ended June 30, 2024 and quarter ended September 30, 2023 respectively. The amount for half year ended September 30, 2024 and September 30, 2023 and for the year ended March 31, 2024 are ₹ (1,674) lacs and ₹ (203) lacs and ₹ 44 lacs respectively.
- 4 Finance cost includes non-cash transaction being unwinding of 0.01% NCDs/ECBs as per effective interest rate of ₹ 1,791 lacs, ₹ 1,724 lacs and ₹ 1,608 lacs for the quarter ended September 30, 2024, quarter ended June 30, 2024 and quarter ended September 30, 2023 respectively. The amount for half year ended September 30, 2024 and September 30, 2023 and for the year ended March 31, 2024 are ₹ 3,515 lacs and ₹ 3,156 lacs and ₹ 6,476 lacs respectively.
- 5 The Parent Company has sold 253,977 shares (carried at Cost) of one of the subsidiary Jain Farm Fresh foods Ltd. to Mandala Capital AG at a price of ₹ 389.82 per share without loss of control and has accounted for the transaction as equity transaction during the quarter ended June 30, 2024.
- 6 Completion of Accounts as envisaged under the Transaction documents relating to sale of International Irrigation Business Undertaking (discontinued operations) has been concluded during the quarter and year ended March 31, 2024 and the resultant impact of ₹ 4,821 lacs has been recognised as loss related to sale of discontinued operation.
- 7 The figures of the previous period / year have been regrouped, rearranged, reclassified or reworked as necessary to confirm the current quarter / period classification.





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QUARTER AND HALF YEAR ENDED REPORTING OF CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITY UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015

Particulars	Quarter-Ended			Half-Year-Ended		Year-Ended
	Un-Audited	Un-Audited	Un-Audited	Un-Audited		Audited
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
₹ in Lacs						
1 Segment Revenue : (Revenue from operations)						
a) Hi-tech Agri Input Products	33,755	44,302	49,156	78,057	1,02,822	2,00,458
b) Plastic Division	40,342	56,681	44,943	97,023	1,17,160	2,36,171
c) Agro Processing Division	44,613	46,490	41,766	91,103	85,629	1,74,726
d) Other Business Division	487	313	327	800	685	3,375
Total	1,19,197	1,47,786	1,36,192	2,66,983	3,06,296	6,14,730
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income From Operations	1,19,197	1,47,786	1,36,192	2,66,983	3,06,296	6,14,730
2 Segment Result						
a) Hi-tech Agri Input Products	6,824	7,639	7,936	14,463	16,742	37,263
b) Plastic Division	3,381	7,636	5,623	11,017	15,348	29,710
c) Agro Processing Division	831	3,209	3,563	4,040	7,421	14,257
d) Other Business Division	(157)	(132)	64	(289)	(378)	355
Total	10,879	18,352	17,186	29,231	39,133	81,585
Un-allocable expenditure (net):						
Less: i) Finance Costs	10,543	10,301	9,921	20,844	20,444	41,870
ii) Share of (profit)/loss in associate (net of tax)	(247)	59	413	(188)	596	(57)
iii) Other un-allocable expenditure (net)	2,261	6,437	5,187	8,698	10,952	27,006
Profit / (Loss) Before Tax / Exceptional items	(1,678)	1,555	1,665	(123)	7,141	12,766
Exceptional items (net)	-	-	-	-	-	-
Profit/ (Loss) before tax from continuing operation	(1,678)	1,555	1,665	(123)	7,141	12,766
Profit / (Loss) before tax from discontinued operation	-	-	-	-	-	-
Gain / (loss) related to sale of discontinued operation	-	-	-	-	-	(4,821)
Profit/ (Loss) before tax	(1,678)	1,555	1,665	(123)	7,141	7,945
3A Segment Assets						
a) Hi-tech Agri Input Products Division	4,75,077	4,66,596	4,55,572	4,75,077	4,35,572	4,61,992
b) Plastic Division	1,75,298	1,67,225	1,61,889	1,75,298	1,61,889	1,70,569
c) Agro Processing Division	2,95,852	3,02,053	2,90,226	2,95,852	2,90,226	2,96,284
d) Other Business Division	5,630	8,502	8,351	5,630	8,351	8,940
e) Un-allocable	1,69,163	1,81,681	2,07,838	1,69,162	2,07,838	1,81,982
Total Assets	11,21,020	11,26,057	11,23,876	11,21,019	11,23,876	11,19,767
3B Segment Liabilities						
a) Hi-tech Agri Input Products Division	54,142	50,034	53,819	54,142	53,819	52,363
b) Plastic Division	57,248	55,841	48,685	57,248	48,685	54,247
c) Agro Processing Division	1,82,983	1,88,885	1,79,617	1,82,983	1,79,617	1,84,778
d) Other Business Division	878	1,029	921	878	921	867
e) Un-allocable	2,80,746	2,84,383	3,02,446	2,80,746	3,02,446	2,83,349
Total Liabilities	5,75,997	5,80,172	5,85,488	5,75,997	5,85,488	5,75,604

Segment Note

- Group has considered business segment for reporting purpose, primarily based on customer category. The products considered for the each business segment are:
 - Hi-tech Agri Input Products division includes Micro Irrigation Systems, Solar Agri Pump, Integrated Irrigation Projects and Tissue Culture Plants.
 - Plastic Division includes PVC Piping Products, PE Piping Products, Piping Projects and Plastic Sheets.
 - Agro Processing includes Fruits, Onion Products, Spices and Bio Gas.
 - Other division includes Solar Thermal Products, Solar Photovoltaic System, Solar Power Pack, Solar Power generation and Agri R&D Activities.
- The revenue & results figure given above are directly identifiable to respective segments and expenditure on common services incurred at the corporate level are not directly identifiable to respective segments have been shown as "Other Un-allocable Expenditure".
- Segment Assets & Liability figures given above are directly identifiable to respective segments and Assets & Liability for corporate services for head office and investments have been shown as "Un-allocable".

Mumbai, October 28, 2024



For Jain Irrigation Systems Ltd.,


Anil B. Jain
Vice Chairman & Managing Director



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

₹ in Lacs

Particulars	As at	
	Un-Audited	Audited
	30-Sep-24	31-Mar-24
ASSETS		
Non-current assets		
Property, Plant and Equipment	3,88,264	3,92,532
Right to Use	11,862	12,644
Capital work-in-progress	5,884	2,555
Other Intangible Assets	2,817	2,886
Goodwill on consolidation	14,779	14,779
Investment property	1,265	1,379
Financial Assets		
(i) Investments in associates	4,487	4,299
(ii) Other investments	1,15,264	1,14,694
(iii) Other financial assets	15,944	16,146
Deferred tax assets (net)	8,716	8,468
Income Tax assets (net)	3,629	2,951
Other non-current assets	4,441	4,330
Total Non-current assets	5,77,352	5,77,663
Current assets		
Inventories	2,04,035	1,83,026
Biological assets other than bearer plants	14,207	14,099
Financial Assets		
(i) Trade Receivables	2,07,013	2,22,106
(ii) Cash and cash equivalent	6,037	8,752
(iii) Bank balances other than (ii) above	1,815	2,034
(iv) Loans	4,493	3,687
(v) Other financial assets	48,097	49,207
Other current assets	57,971	59,193
Total Current assets	5,43,668	5,42,104
Total assets	11,21,020	11,19,767
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	13,735	13,735
Other Equity	5,31,288	5,30,428
Equity attributable to equity holders of the parent	5,45,023	5,44,163
Non-controlling interests	14,064	13,654
Total Equity	5,59,087	5,57,817
LIABILITIES		
Non - Current liabilities		
Financial Liabilities		
(i) Borrowings	1,34,984	1,46,490
(ii) Lease Liabilities	7,919	8,616
(iii) Other financial liabilities	-	856
Provisions	5,352	5,007
Deferred tax liabilities (net)	2,525	3,178
Total Non-current Liabilities	1,50,781	1,64,147
Current liabilities		
Financial Liabilities		
(i) Borrowings	2,50,416	2,46,793
(ii) Lease Liabilities	2,106	2,138
(iii) Trade payables	-	-
- Total outstanding dues to Micro and Small Enterprises	9,315	7,371
- Total outstanding dues to others	86,072	77,887
(iv) Other financial liabilities	35,954	34,924
Provisions	2,420	2,149
Income tax liabilities (net)	1,803	1,422
Other current liabilities	23,066	25,119
Total Current Liabilities	4,11,152	3,97,803
Total Liabilities	5,61,933	5,61,950
Total Equity and Liabilities	11,21,020	11,19,767





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CIN: L29120MH1986PLC032028

CONSOLIDATED CASH FLOW STATEMENT FOR HALF YEAR ENDED SEP 30, 2024

Particulars	Consolidated		
	Period Ended		Year Ended
	Un-Audited		Audited
	30-Sep-24	30-Sep-23	31-Mar-24
₹ in Lacs			
CASH FLOW FROM OPERATING ACTIVITIES:			
Profit / (Loss) before tax from continuing operation	(123)	7,141	12,766
Profit / (Loss) before tax from discontinued operation (including Gain on sale)	-	-	(4,821)
Adjustments for:			
Depreciation and amortisation expense	12,275	11,851	24,259
Amount written off and Provisions	896	1,760	6,818
Unrealized forex exchange gain / loss	(1,205)	(559)	(638)
Loss/ (Profit) on asset sale/ discard of property, plant and equipment (net)	-	38	10
Share of (profit)/loss in associate	(188)	596	(56)
Finance cost	20,844	20,444	41,870
Provisions no longer required written back	(1,778)	(251)	(2,330)
Provision for gratuity	480	194	479
Provision for leave encashment	134	(443)	143
Sundry credit balance appropriated	(39)	(85)	(176)
Dividend and Interest Income	(1,063)	(369)	(457)
Change in fair value of biological assets	(870)	152	(1,660)
Fair value changes of derivatives	-	(6)	(5)
Fair value changes of investments	-	164	274
Operating profit before working capital changes	29,363	40,627	76,476
Adjustments for changes in working capital:			
(Increase) / Decrease in trade receivables	14,528	7,335	(6,755)
(Increase) / Decrease in inventories and biological assets	(20,247)	(13,225)	(3,901)
(Increase) / Decrease in loans and other financial assets	542	556	(5,677)
(Increase) / Decrease in other assets	1,097	(7,844)	9,427
Increase / (Decrease) in trade payables	10,168	4,172	(15,184)
Increase / (Decrease) in other financial liabilities	1,382	2,443	1,516
Increase / (Decrease) in other liabilities	(2,053)	(2,943)	(2,321)
Cash generated from operations	34,780	31,121	53,581
Income tax paid	(729)	(812)	(102)
Net cash generated from operating activities	34,051	30,309	53,479
CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment	(9,443)	(9,392)	(22,787)
Sale of property, plant and equipment	64	469	866
Purchase of investments	-	(3,200)	(3,200)
Sale of investments	990	-	-
Investment in subsidiary companies	-	(6,864)	(7,098)
Maturity of fixed deposits placed	219	375	292
Interest & dividend received	625	262	441
Net cash (used in) investing activities	(7,545)	(18,350)	(31,486)
CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds by way of issue of equity shares (net)	-	13,603	13,603
Proceeds by way of issue of Proceeds by way of share warrant (net)	-	-	4,989
Investment by minority shareholder	110	-	-
Proceeds from term loan borrowings	2,311	11,279	49,505
Repayment towards term loans Borrowings	(15,384)	(27,347)	(50,878)
Increase/(decrease) in working capital borrowings (net)	1,444	3,381	(3,639)
Interest and finance charges paid	(16,753)	(17,768)	(36,188)
Payment toward lease liability	(949)	(1,483)	(2,434)
Dividend and dividend distribution tax paid	-	-	(14)
Net cash (used in) financing activities	(29,221)	(18,335)	(25,055)
Net Increase/(Decrease) in cash and cash equivalents	(2,715)	(6,376)	(3,062)
Cash and cash equivalents as at the beginning of the year/period	8,752	11,767	11,767
Add: Cash Acquired upon addition of subsidiary	-	47	47
Cash and cash equivalents as at the end of the year/period	6,037	5,438	8,752
Cash and cash equivalents Includes:			
Cash and cash equivalents			
Cash on hand	137	29	13
Bank balances			
- In current accounts	5,538	5,353	8,651
- Cheques in hand	-	-	-
Fixed deposits (having maturity value less than 3 months)	362	56	88
Cash and cash equivalents as at the end of the year/period	6,037	5,438	8,752

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) Statement of Cash Flow.





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CIN: L29120MH1986PLC042028

JISL/SEC/2024/10/B-2/B-6

28st October, 2024

To,
BSE Ltd.,
Corporate Relationship Department,
1st Floor, New Trading Wing, Rotunda
Building, P. J. Tower, Dalal Street,
Mumbai - 400 001.
Fax No.022– 22723121/22722037(Day)
022-22721072 (Night)
Email: corp.relations@bseindia.com

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.
Fax No. : 022-26598237/38
Email : takeover@nse.co.in

**Ref: Code No. 500219 (BSE) & JISLJALEQS (NSE) for Ordinary Equity Shares
Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares**

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm that the Statutory Auditors of the Company i.e. M/s Singhi & Co, Chartered Accountants, Kolkata have issued a Limited Review Report with unmodified and unqualified opinion on the Unaudited working Financial Results of the Company (Standalone and Consolidated) for the quarter/half year ended 30th September, 2024.

The Limited Review Report is attached for your reference and record.

Please receive the above in order and acknowledge.

Thanking you,

Yours faithfully,
For Jain Irrigation Systems Ltd.

A. V. Ghodgaonkar
Company Secretary


Limited Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Jain Irrigation Systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Jain Irrigation Systems Limited

1. We have reviewed the accompanying unaudited standalone financial results of Jain Irrigation Systems Limited ("the Company") for the quarter and half year ended September 30, 2024, together with statement of standalone assets and liabilities as on September 30, 2024, the statement of standalone cash flows for the half year ended September 30, 2024 and the notes thereon (herein after referred to as "the Statement") attached herewith. The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended and has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, in their meeting held on October 28, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", as specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E




(Navindra Kumar Surana)
Partner
Membership No. 053816
UDIN: 24053816BKACHY7697

Place: Kolkata
Date: October 28, 2024

Limited Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Jain Irrigation Systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Jain Irrigation Systems Limited

1. We have reviewed the accompanying unaudited consolidated financial results of Jain Irrigation Systems Limited ("the Parent Company") and its subsidiaries including step down subsidiaries (the Parent and its subsidiaries including step down subsidiaries together referred to as "the Group"), and its associate company for the quarter and half year ended September 30, 2024 together with statement of consolidated assets and liabilities as on September 30, 2024, the statement of consolidated cash flows for the half year ended September 30, 2024 and the notes thereon ("the Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") and has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Board of Directors, in their meeting held on October 28, 2024 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", as specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statements includes the results of the entities as given in **Annexure 1** to this report.
5. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of the other auditor's review report referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim standalone financial informations of 27 subsidiaries (including step down subsidiaries) included in the Statement, whose interim financial statements reflect total assets of Rs. 8,62,635 lakhs and net assets of Rs. 4,36,139 lakhs as at September 30, 2024, net cash flow amounting to Rs. 3,882 lakhs for the half year ended September 30, 2024, total revenues of Rs. 72,048 lakhs and Rs. 1,44,403 lakhs, total net profit after tax of Rs. (-)152 lakhs and Rs. 686 lakhs and total comprehensive income of Rs. (-)160 lakhs and Rs. 697 lakhs for the quarter and half year ended September 30, 2024 respectively as considered in the Statement. These interim standalone financial informations have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries including step down subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries including step down subsidiaries are located outside India whose financial informations have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent company's Management has converted the interim financial informations of such subsidiaries including step down subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent company's Management. Our report in so far as it relates to the balances and affairs of such subsidiaries including step down subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Parent Company and reviewed by us.

Our conclusion on the statement is not modified in respect of the above matter

7. The unaudited consolidated financial results include the interim financial information of 4 step down subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 3,594 lakhs and net assets of Rs. (-)1,929 lakhs as at September 30, 2024, net cash inflow amounting to Rs. 23 lakhs for the half year ended September 30, 2024, total revenue of Rs. 1,682 lakhs and Rs. 2,598 lakhs, total net profit after tax of Rs. 271 lakhs and Rs. 277 lakhs and total comprehensive income of Rs. 271 lakhs Rs. 277 lakhs for the quarter and half year ended September 30, 2024 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit/(loss) after tax of Rs. 247 lakhs and 188 lakhs and total comprehensive Income/(loss) of Rs. 247 lakhs and 188 lakhs for the quarter and half year ended September 30, 2024 respectively, as considered in the Statement, in respect of one associate company, based on their interim financial statements which have not been reviewed by their auditor. These financial informations have been certified by the management of the respective entities. According to the information and explanations given to us by the management of the parent company, these interim financial results / informations are not material to the Group including its associate company.

Our conclusion on the statement is not modified in respect of the above matter.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E




(Navindra Kumar Surana)

Partner
Membership No. 053816
UDIN: 24053816BKACHZ8790

Place: Kolkata

Date: October 28, 2024

Annexure 1

Sr. No.	Name of the Entity	Relationship
1.	Jain Irrigation Systems Limited	Parent
2.	Jain Farm Fresh Foods Limited	Subsidiary Company
3.	JISL Overseas Limited, Mauritius	Subsidiary Company
4.	Jain International Trading B.V., Netherlands	Subsidiary Company
5.	Jain Processed Foods Trading and Investments Private Limited	Subsidiary Company
6.	Jain America Foods Inc., U.S.A.	Step down Subsidiary
7.	Jain (Europe) Limited, U.K.	Step down Subsidiary
8.	Jain International Foods Limited, U.K.	Step down Subsidiary
9.	Jain Overseas B.V., Netherlands	Step down Subsidiary
10.	Jain (Israel) B.V., Netherlands	Step down Subsidiary
11.	Jain Farm Fresh Foods Inc., U.S.A.	Step down Subsidiary
12.	Jain Irrigation Holding Inc., U.S.A.	Step down Subsidiary
13.	JISL Global S.A., Switzerland **	Step down Subsidiary
14.	JISL Systems S.A., Switzerland **	Step down Subsidiary
15.	Sleaford Food Group Limited, U.K.	Step down Subsidiary
16.	Sleaford Quality Foods Limited, U.K.	Step down Subsidiary
17.	Arnolds Quick Dried Foods Limited, U.K.	Step down Subsidiary
18.	Ex-Cel Plastics Limited, Ireland	Step down Subsidiary
19.	Dripteck India Private Limited	Step down Subsidiary
20.	Excel Plastic Piping Systems SAS, France	Step down Subsidiary
21.	Jain MENA DMCC, Dubai	Step down Subsidiary
22.	Jain Farm Fresh Holdings SPRL, Belgium	Step down Subsidiary
23.	Northern Ireland Plastics Limited, U.K.	Step down Subsidiary
24.	Innova Food N.V., Belgium	Step down Subsidiary
25.	JIO, U.S.A.	Step down Subsidiary
26.	Jain Farm Fresh Gida Sanayi Ve Ticaret Anonim Sirketi, Turkey	Step down Subsidiary
27.	Solution Key Limited, Hong Kong	Step down Subsidiary
28.	Killyleagh Box Co. Ltd., U.K.	Step down Subsidiary
29.	Pacific Shelf 1218 Ltd., U.K.	Step down Subsidiary
30.	Packless (Europe) Ltd., U.K.	Step down Subsidiary
31.	Jain America Inc., U.S.A.	Step down Subsidiary
32.	Boomer Industries Limited (w.e.f. 01-07-23)	Step down Subsidiary
33.	Sustainable Agro – Commercial Finance Limited	Associate Company

** Liquidated on July 10, 2024

