

JISL/SEC/2020/07/B-2/B-6

31st July, 2020.

To,
Bombay Stock Exchange 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 : cc@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: Press Release.

Dear Sir/Madam,

Attached is the Press Release issued by the Company after the Board Meeting held on 31st July, 2020 for adopting Audited Standalone and Consolidated Financial Statements for the quarter/year ended 31st March, 2020 for your record and reference.

Please receive the above in order and acknowledge.

Thanking you,
Yours faithfully,

For Jain Irrigation Systems Limited,



A. V. Ghodgaonkar
Company Secretary

Press Release
Audited Standalone and Consolidated Financial Results
For the quarter / year ended March 31, 2020

INR Mn

| Particulars | Q4 FY20 (Consolidated) | Q4 FY19 (Consolidated) | FY20 (Consolidated) | FY19 (Consolidated) |
|-------------|---------------------------|---------------------------|------------------------|------------------------|
| Revenue | 16,362 | 25,831 | 62,158 | 85,769 |
| EBIDTA | 338 | 4,364 | 3,018 | 12,577 |
| PAT | -3,242 | 562 | -7,194 | 2,542 |

INR Mn

| Particulars | Q4 FY20 (Standalone) | Q4 FY19 (Standalone) | FY20 (Standalone) | FY19 (Standalone) |
|-------------|-------------------------|-------------------------|----------------------|----------------------|
| Revenue | 3,825 | 13,346 | 19,588 | 44,428 |
| EBIDTA | -354 | 2,907 | 331 | 8,505 |
| PAT | -2,283 | 823 | -5,083 | 2,345 |

Jain Irrigation Systems Limited, the largest Micro Irrigation Systems Company in the country and second largest globally, has announced audited standalone and consolidated results for the fourth quarter and the twelve months of FY 2020.

Key Highlights:

- Consolidated Revenue was at INR 16,362 Mn in Q4 FY20 on yoy basis, Standalone Revenue was at INR 3,825 Mn
- Consolidated EBIDTA was at INR 338 Mn in Q4 FY20, Standalone EBITDA was at INR (354) Mn
- Consolidated PAT was at INR (3,242) Mn in Q4 FY20, Standalone PAT was at INR (2,283) Mn
- Consolidated Revenue was at INR 62,158 Mn in year ended FY20, Standalone Revenue was at INR 19,588 Mn
- Consolidated EBIDTA was at INR 3,018 Mn in year ended FY20, Standalone EBITDA was at INR 331 Mn

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- **Consolidated PAT was at INR (7,194) Mn in year ended FY20, Standalone PAT was at INR (5,083) Mn**
- **Global order book now stands at over INR 43 billion**

For more information on the financials, kindly visit www.jains.com

Vice Chairman and Managing Director of the Company, Mr Anil Jain said:

“The audited financial results of the Company for the fourth quarter and year ended March 31, 2020 reflect the challenges faced by the Company. The standalone performance is expectedly affected due to liquidity constraints during the year. As was mentioned earlier, the debt resolution was initiated in second quarter of the year and we have progressed a lot on the path towards debt resolution plan and are now in final stages subject to approvals from lenders. The performance of the overseas companies has seen a relative outperformance, compared to the Indian operations. The profitability is also impacted due to certain significant prudent provisions for doubtful receivables and one – off expenses considering current economic environment.

Admittedly, this is the worst financial performance in our history of the Company. The period of last twelve months has been used for taking appropriate steps for turning around. Post implementation of the resolution plan, the Company’s ability to optimize the operations will improve significantly. We believe that the lost ground will be regained in a calibrated manner. The Company has a great mix of industrial and consumer products which are known in the market and stand for high utility and quality. Our manufacturing facilities have significant capacities, which are scalable and resilient to changes. Also, in post Covid world, agriculture & finance shall do much better.

The Covid – 19 pandemic is also a reason for the adverse performance, since the fourth quarter is the biggest quarter for us historically. Given these challenging conditions, the Company has delivered a reasonable performance of customer retention and cost reduction in most geographies. Our employees’ health and safety has been our top priority, and we launched programs for safe return to work, skilling and wellness post April.

The recent initiatives announced by the Government in the areas of agriculture and indigenization gives us many opportunities in our sectors to scale up. The mood in the Company is to work with gusto like a young Company, which has also a rich legacy. We have a good order book and our focus in FY 2021 is to find ways and means to minimize working capital, reduce cost, build volumes and recover the receivables. We are sincerely thankful to the support given by our employees, banks, financial institutions, advisors and well – wishers during these tough times.”

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CIN: L29120MH1986PLC042028



About Jain Irrigation

Our Company, Jain Irrigation Systems Limited (JISL) with its motto 'Small Ideas, Big Revolutions' with more than 10,500+ associates worldwide and revenue of ~USD 1.2 Bn, is an Indian multinational company with manufacturing plants in 30 locations across the globe. JISL, its subsidiaries and associates are engaged in manufacturing of Micro Irrigation Systems, PVC Pipes, HDPE Pipes, Plastic Sheets, Agro Processed Products, Renewable Energy Solutions, Tissue Culture Plants, Financial Services and other agricultural inputs since more than 34 years. It has pioneered a silent Productivity Revolution with modern irrigation systems and innovative technologies in order to save precious water and has helped to get significant increase in crop yields, especially for millions of the small farmers. It has also ushered in new concept of large scale Integrated Irrigation Projects (IIP). 'More Crop Per Drop™' is the company's approach to water security and food security. All the products & services of JISL help create sustainable future while fulfilling its vision 'Leave this world better than you found it'. JISL is listed in NSE-Mumbai at JISLJALEQS and in BSE at code 500219. Please visit us at www.jains.com

DISCLAIMER:

The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this press release shall constitute an invitation to invest in Jain Irrigation Systems Limited. Neither Jain Irrigation Systems Limited, nor their or their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.

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