



Regd. Office: Jain Plastic Park, N.H.No. 6, Bambhori, 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/2024/05/B-2/B-6

18th May, 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 : 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 18th May, 2024 after approval of Audited Standalone and Consolidated Financial Statements for the quarter/year ended 31st March, 2024 for your record and reference.

Please receive the above in order and acknowledge.

Thanking you,

Yours faithfully,

For Jain Irrigation Systems Ltd.

A. V. Ghodgaonkar
Company Secretary

Press Release
Audited Consolidated and Standalone Financial Results
For the quarter and year ended March 31, 2024

- ✚ Consolidated Revenue up by 7.0% for FY24 on yoy basis
- ✚ Consolidated EBITDA up by 16.8% for FY24 on yoy basis
- ✚ Consolidated PAT of ₹ 910 million for FY24 as against loss after tax of ₹ 1,208 million last year
- ✚ Standalone Revenue up by 5.7% for FY24 on yoy basis
- ✚ Standalone EBITDA up by 10.3% for FY24 on yoy basis
- ✚ Standalone PAT up by 41.2% to ₹ 555 million for FY24 on yoy basis

₹ million

Particulars	4Q FY24*	4Q FY23*	4Q FY24	4Q FY23
	(Consolidated)	(Consolidated)	(Standalone)	(Standalone)
Revenue	17,266	17,454	10,653	11,660
EBITDA	2,636	2,465	1,683	1,725
PAT	375	(1,048)	251	346

Particulars	FY24*	FY23*	FY24	FY23
	(Consolidated)	(Consolidated)	(Standalone)	(Standalone)
Revenue	61,473	57,476	38,211	36,135
EBITDA	8,552	7,320	5,542	5,022
PAT	910	(1,208)	555	393

**Result from continuing operations*

Jain Irrigation Systems Limited, a well-diversified and fully integrated Agri-value chain business company in the country, has announced its Audited Consolidated and Standalone results for the quarter and year ended on March 31, 2024.

Consolidated Performance Overview: 4QFY24:

- Hi-Tech segment, the Company decided to reduce its exposure to projects business and increase its Retail business. The revenue in Q4 reported de-growth by 15.5% on yoy basis mainly due to fall in MIS project business. However, the Retail business has grown by 15% and exports by 55.8% on yoy basis.
- Plastic segment reported a 4.7% revenue increase, driven by our international plastic business, despite a marginal decline in the India business. EBITDA increased by 33.8%.
- Agro Processing segment demonstrated 7.0% growth despite production challenges due to non-availability of RM. This resulted in de-growth in the Dehydrated division, which was offset by the fruit processing division, and exports increased significantly. The company continue to have strong order book.

Consolidated Performance Overview: FY24:

- Overall revenue growth of 7.0% is due to demand from Indian Retail market and International market.
- Hi-Tech segment experienced reduction of 8.2% due to a strategic 65% reduction in the project business. However, the retail business continued to perform well, growing by 19.7% YoY. The Tissue Culture business remained a strong contributor to the Hi-Tech segment.



- Plastic segment demonstrated impressive performance with a substantial 26.5% revenue increase, highlighting our competitive edge and growth strategy in both international and India businesses along with 75.8% increase in consolidated EBITDA indicates the strong performance of our plastic business.
- Agro Processing segment achieved 5.0% growth with a considerable 9.5% increase in EBITDA. Exports also increased significantly.
- **Order book:** Stands at ₹ 19,257 million which includes orders of ₹ 3,833 million for Hi-tech Agri Input Products, ₹ 4,712 million for Plastic segment and ₹ 10,712 million for Agro Processing segment

Standalone Performance Overview: 4Q FY24

- Hi-Tech segment: The Company decided to reduce its exposure to projects business and increase its Retail business, which resulted into Hi-Tech segment experienced a 15.9% contraction due to 75% reduction in the project business at the same time, the retail business grew by 15.5% and exports by 55.8%.
- Plastic segment experienced a marginal 2.8% reduction. However, the EBITDA increased by 18.9%, and the export business registered a growth of 53.5%.

Standalone Performance Overview: FY24

- Hi-Tech segment experienced reduction of 8.5% contraction due to a strategic 65% reduction in the project business. However, the retail business continued to perform well, growing by 19.7% YoY. The Tissue Culture business remained a strong contributor to the Hi-Tech segment.
- Plastic segment demonstrated significant growth of 27.9%, while the EBITDA increased by 66.7%. The retail business also grew significantly by 31.4%.
- **Order book:** Stands at ₹ 8,085 million which includes orders of ₹ 3,833 million for Hi-tech Agri Input Products, ₹ 4,252 million for Plastic segment.

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

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

The world, including India, faces significant challenges due to climate change. Elevated temperatures and unpredictable weather patterns have disrupted agriculture and related industries. Farmers engaged in value-added agriculture have been particularly affected.

Despite these challenges, the company saw substantial increase of 25% in retail business. The Company strategically reduced its exposure to project-based business and increased focus on retail and export markets which has changed overall revenue mix with better margins and lower working capital intensity.

Our international businesses have demonstrated resilience, with strong growth in both revenue and profitability, approaching pre-pandemic levels.

Normal monsoon has been predicated in current year. There could be some impact on overall business in the first quarter of FY25 due to general elections, however, we remain committed to deleveraging and improving profitability by remaining focused on quality of business and growing our retail business significantly.

About Jain Irrigation

Our Company, Jain Irrigation Systems Limited (JISL) with its motto 'Small Ideas, Big Revolutions' with more than 9,000 associates worldwide and revenue of ₹ 61.5 Bn, is an Indian multinational company with manufacturing plants in 19 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 35 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

Registered Office: Jain Plastic Park, National Highway No. 6, Bambhori, Jalgaon 425 4001.

Tel: +91-257-225801 Fax: +91-257-225811

E-mail: jisl@jains.com Visit us at www.jains.com

CIN: L29120M1H986PLC042028



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.

Registered Office: Jain Plastic Park, National Highway No. 6, Bambhori, Jalgaon 425 4001.

Tel: +91-257-225801 Fax: +91-257-225811

E-mail: jisl@jains.com Visit us at www.jains.com

CIN: L29120M1H986PLC042028