



Jain Irrigation Systems Ltd.

Small Ideas. Big Revolutions.

"Leave this world better than you found it."

Founder - Bhavarlal H. Jain (1937 - 2016)

JISL/SEC/2021/08/B-2/B-6

10th August, 2021

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 : Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Code No. 500219 (BSE) JISLJALEQS (NSE) Ordinary Equity shares
Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares**

Sub. : Unaudited Standalone and Consolidated Financial Working Results for the quarter ended 30th June, 2021.

Dear Sir,

In continuation to our letter No. JISL/SEC/2021/08, dtd. 03rd August, 2021, we have to inform you that the Board of Directors have met today through Audio/Visual means and considered, approved Unaudited Standalone and Consolidated Financial Working Results for the quarter ended 30th June, 2021 to be made public through Stock Exchange's and Website.

We attach herewith Unaudited Standalone and Consolidated Financial Working Results for the quarter ended 30th June, 2021 in the prescribed format together with notes duly signed by the Managing Director of the Company and Limited Review Report dated 10th August, 2021 of the Statutory Auditors of the Company.

Also attached herewith please find Limited Review Report of the Statutory Auditors of the Company i.e. Singhi & Company, Chartered Accountants, Kolkata on the Standalone and Consolidated Financial Statements 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 results in newspapers as per Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 09:30 AM and ended at 11:30 AM

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

Thanking you,

Yours faithfully,
For Jain Irrigation Systems Ltd.


A V Ghodgaonkar
Company Secretary

Regd. Off: Jain Plastic Park, N.H. No.6, Bambhori, Jalgaon - 425001, India.

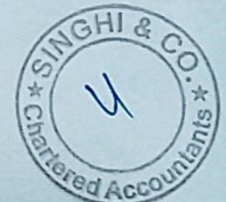
Tel: +91-257-2258011; Fax: +91-257-2258111; E-mail: jisj@jains.com; Website: www.jains.com; CIN: L29120MH1986PLC042028

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUN-2021

₹ in Lacs

Particulars	Quarter-Ended		Year-Ended	
	Un-Audited	Audited	Un-Audited	Audited
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
INCOME				
Revenue from operations	69,675	74,846	47,955	215,642
Other income	1,745	855	1,550	3,955
Total income	71,420	75,701	49,505	219,597
EXPENSES				
Cost of materials consumed	40,318	44,440	23,054	119,390
Change in inventories of finished goods and work in progress	(209)	1,746	8,060	10,049
Employee benefits expense	6,415	4,016	6,645	24,125
Finance costs	11,278	11,143	10,923	44,510
Depreciation and amortisation expense	3,944	4,374	4,083	16,498
Other expenses	14,045	14,927	12,190	52,599
Total expenses	75,791	80,646	64,955	267,171
Profit (Loss) from ordinary activities but before exceptional items	(4,371)	(4,945)	(15,450)	(47,574)
Exceptional items	-	-	-	-
Profit (Loss) before tax	(4,371)	(4,945)	(15,450)	(47,574)
Income tax expense				
Current tax (net of taxes for earlier years)	-	-	-	-
Deferred tax expense / (benefit)	(2,727)	(2,720)	(5,156)	(16,843)
Total tax expense / (benefit)	(2,727)	(2,720)	(5,156)	(16,843)
Profit (Loss) after tax	(1,644)	(2,225)	(10,294)	(30,731)
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss				
- Remeasurements of defined benefit obligations	(18)	203	93	(86)
- Income tax relating to the above items	6	(70)	(32)	30
(ii) Items that will be reclassified to profit or loss				
Other comprehensive income (net of tax)	(12)	133	61	(56)
Total comprehensive income for the period (after tax)	(1,656)	(2,092)	(10,233)	(30,787)
Paid-up Equity Share Capital (face value of ₹ 2/-each)	10,313	10,313	10,313	10,313
Other Equity excluding revaluation reserve as per Balance Sheet				380,940
Earning per Equity Share (of ₹ 2/- each)				
Basic earnings per share	(0.32)	(0.43)	(2.00)	(5.96)
Diluted earnings per share	(0.32)	(0.43)	(2.00)	(5.96)

(Signature)



Notes:

- 1 The un-audited Standalone financial results for the quarter ended 30-Jun-2021 were reviewed by the Audit Committee on 9-Aug-2021 and approved by the Board of Directors of the Company at its meeting held on 10-Aug-2021 and are available on the Company's website - www.jains.com.
- 2 The statutory Auditors - M/s Singhi & Co. have carried out Limited Review of the results for the quarter ended 30-Jun-2021.
- 3 The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were also impacted due to COVID-19. The Company has made assessment at the balance sheet date of the recoverability and carrying values of its assets and ability to pay its liabilities as they become due and effectiveness of internal financial controls at the balance sheet date, and has concluded that there are no material impact or adjustments required in the financial statements and does not anticipate any challenge in the Company's ability to continue as a going concern considering the restructuring plan as stated in Note 4. The impact of the pandemic may be different from that estimated as at the date of approval of these results and the management continues to closely monitor any material changes to future economic conditions.
- 4 During 2019-2020, the Company's lenders have signed an inter-creditor agreement as per RBI circular dated June 7, 2019, the Company has been engaged with the lenders on the resolution plan on a proactive basis. A formal resolution process involving lenders and professional advisors is on-going to approve the resolution plan. The proposed resolution plan has received requisite rating from the ICEs appointed by the lenders and we expect the activity to be completed in the near future subject to regulatory compliance and internal approvals of lenders. The financials and operations of the Company have been impacted on account of adverse liquidity conditions being faced by the Company since previous year till date. As on June 30, 2021, the Company has principal outstanding including interest thereon overdue to the working capital and term loan lenders aggregating to ₹ 386,152 lacs which is part of resolution plan. As at June 30, 2021, the networth of the Company (Standalone basis) stands at ₹ 389,618 lacs. Post implementation of the resolution plan, the Company's ability to pay debt obligations and to optimise operations will improve significantly.
- 5 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 6 The figures of three months ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published year-to-date figures for nine months up to December 31, 2020 which were subjected to limited review.
- 7 Section 115BAA of the Income Tax Act, 1981 gives the corporate assessee an option to apply a lower tax rate with effect from April 1, 2019 subject to certain conditions specified therein. The Company has assessed the impact of the same and believes that it will continue to remain in the existing tax structure for the foreseeable future based on its forecasted profits. Accordingly, no effect in this regard has been considered in measurement of tax expenses for the purpose of these financial statements. Management, however, will continue to review its profitability forecast at regular intervals and make necessary adjustments to tax expenses when there is reasonable certainty to avail the lower rate of tax.
- 8 The figures have been regrouped, rearranged, reclassified or reworked as necessary to confirm to the current quarter/period accounting treatment.



**QUARTER ENDED REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL
EMPLOYED UNDER REGULATION 33 OF SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015**

₹ in Lacs

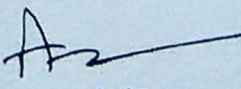
Particulars	Standalone			
	Quarter-Ended		Year-Ended	
	Un-Audited	Audited	Un-Audited	Audited
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
1 Segment Revenue :				
a) Hi-tech Agri Input Products	44,853	51,984	27,643	139,093
b) Plastic Division	24,140	22,066	19,774	74,551
c) Other Business Division	682	796	538	1,998
Total	69,675	74,846	47,955	215,642
Less : Inter Segment Revenue	-	-	-	-
Net Sales / Income From Operations	69,675	74,846	47,955	215,642
2 Segment Result :				
a) Hi-tech Agri Input Products	8,439	9,483	262	13,231
b) Plastic Division	1,822	2,393	1,408	5,615
c) Other Business Division	(30)	93	(380)	(774)
Total	10,231	11,969	1,290	18,072
Un-allocable expenditure (net) :				
Less: i) Finance Costs	11,278	11,143	10,923	44,510
ii) Other un-allocable expenditure	3,324	5,771	5,817	21,136
Profit Before Tax / Exceptional items	(4,371)	(4,945)	(15,450)	(47,574)
Less: Exceptional items	-	-	-	-
Profit Before Tax	(4,371)	(4,945)	(15,450)	(47,574)
3A Segment Assets :				
a) Hi-tech Agri Input Products Division	361,267	356,545	381,016	356,545
b) Plastic Division	124,337	127,225	119,649	127,225
c) Other Business Division	11,730	12,216	13,422	12,216
d) Un-allocable	350,797	350,950	328,104	350,950
Total Assets	848,131	846,936	842,191	846,936
3B Segment Liabilities :				
a) Hi-tech Agri Input Products Division	30,819	35,197	44,331	35,197
b) Plastic Division	13,921	15,848	15,187	15,848
c) Other Business Division	1,197	1,303	2,008	1,303
d) Un-allocable	412,576	403,335	369,138	403,335
Total Liabilities	458,513	455,683	430,664	455,683

Segment Notes :

- 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 & liabilities figures given above are directly identifiable to respective segments and assets & liabilities for corporate services for head office and investments related to acquisitions have been shown as "Un-allocable".



For Jain Irrigation Systems Ltd.


Anil B. Jain
Vice Chairman & Managing Director




JAIN®
Jain Irrigation Systems Ltd.
 Small Ideas. Big Revolutions.

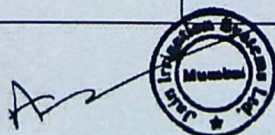
Regd. Off: Jain Plastic Park, N.H. No.6, Bambhori, Jalgaon - 425001, India.

Tel: +91-257-2258011; Fax: +91-257-2258111; E-mail: jisl@jains.com; Website: www.jains.com; CIN: L29120MH1986PLC042028

STATEMENT OF CONSOLIDATED UN-AUDITED RESULTS FOR THE QUARTER 30-JUN-2021

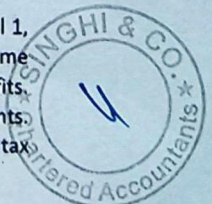
₹ in Lacs

Particulars	Quarter-Ended			Year-Ended
	Un-Audited	Audited	Un-Audited	Audited
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
INCOME				
Revenue from operations	177,752	179,380	133,888	566,688
Other income	2,005	12,502	1,676	14,638
Total income	179,757	191,882	135,564	581,326
EXPENSES				
Cost of materials consumed	109,528	86,735	66,965	294,108
Change in inventories of finished goods and work in progress	(17,348)	16,930	8,986	22,835
Employee benefits expense	21,201	18,201	21,244	80,475
Finance costs	18,475	19,181	18,239	74,602
Depreciation and amortisation expense	8,443	8,079	8,763	35,093
Other expenses	39,590	40,635	32,538	134,459
Total expenses	179,889	189,761	156,735	641,572
Profit / (Loss) before tax & share in net profit of associate	(132)	2,121	(21,171)	(60,246)
Share of profit in associate	(3)	81	(32)	324
Profit/ (Loss) from ordinary activities but before exceptional items and tax	(135)	2,202	(21,203)	(59,922)
Exceptional items	-	-	-	-
Profit/ (Loss) before tax from continuing operation	(135)	2,202	(21,203)	(59,922)
Income tax expense				
Current tax (net of taxes for earlier years)	1,074	(108)	270	1,801
Deferred tax expenses/(benefit)	(2,553)	(4,082)	(6,748)	(24,857)
Total tax expense / (benefit)	(1,479)	(4,190)	(6,478)	(23,056)
Profit / (Loss) after tax from continuing operation	1,344	6,392	(14,725)	(36,866)
Profit / (Loss) from discontinued operation before tax	-	263	(1,371)	(2,107)
Tax expense of discontinued operation	-	1,746	(235)	1,299
Net Profit / (Loss) after tax from discontinuing operation	-	(1,483)	(1,136)	(3,406)
Profit / (Loss) for the period	1,344	4,909	(15,861)	(40,272)
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss				
- Remeasurements of defined benefit obligations	1	255	127	(67)
- Income tax relating to the above items	1	(85)	(41)	24
- Share of OCI in associate	(4)	(3)	-	(3)
(ii) Items that will be reclassified to profit or loss				
- Exchange differences on translation of foreign operations	(1,981)	(4,477)	(3,646)	(5,213)
Other comprehensive income (net of tax)	(1,983)	(4,310)	(3,560)	(5,259)
Total comprehensive income for the period (after tax)	(639)	599	(19,421)	(45,531)
Profit attributable to:				
Owners of equity	1,229	4,911	(15,687)	(39,566)
Non-controlling interest	115	(2)	(174)	(706)
Total comprehensive income attributable to:	1,344	4,909	(15,861)	(40,272)
Owners of equity	(832)	634	(19,294)	(44,899)
Non-controlling interest	193	(35)	(127)	(632)
Total comprehensive income attributable to owners of equity	(639)	599	(19,421)	(45,531)
From continuing operation	(832)	2,117	(18,158)	(41,493)
From discontinuing operation	-	(1,483)	(1,136)	(3,406)
Paid-up Equity Share Capital (face value of ₹ 2/-each)	10,313	10,313	10,313	10,313
Other Equity excluding revaluation reserve as per Balance Sheet				286,472
Earning per Equity Share (of ₹ 2/- each) (not annualised)				
Earnings per equity share for profit from continuing operation				
Basic and Diluted earnings per share (in ₹)	0.24	1.24	(2.82)	(7.01)
Earnings per equity share for profit from discontinued operation				
Basic and Diluted earnings per share (in ₹)	-	(0.29)	(0.22)	(0.66)
Earnings per equity share for profit from continued & discontinued operation				
Basic and Diluted earnings per share (in ₹)	0.24	0.95	(3.04)	(7.67)



Notes

- 1 The un-audited Consolidated financial results for the quarter ended 30-Jun-2021 were reviewed by the Audit Committee on 09-Aug-2021 and approved by the Board of Directors of the Company at its meeting held on 10-Aug-2021 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 30-Jun-2021.
- 3 The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and revenue during the period were also impacted due to COVID-19. The Group has made assessment at the balance sheet date of the recoverability and carrying values of its assets and ability to pay its liabilities as they become due and effectiveness of internal financial controls at the balance sheet date, and has concluded that there are no material impact or adjustments required in the financial statements and does not anticipate any challenge in the Group's ability to continue as a going concern considering the restructuring plan. The impact of the pandemic may be different from that estimated as at the date of approval of these results and the management continues to closely monitor any material changes to future economic conditions.
- 4 During 2019-2020, the parent Company's lenders have signed an inter-creditor agreement as per RBI circular dated June 7, 2019, the parent Company has been engaged with the lenders on the resolution plan on a proactive basis. A formal resolution process involving lenders and professional advisors is on-going to approve the resolution plan. The proposed resolution plan has received requisite rating from the ICEs appointed by the lenders and we expect the activity to be completed in the near future subject to regulatory compliance and internal approvals of lenders. The financials and operations of the Group have been impacted on account of adverse liquidity conditions being faced by the Group since previous year till date. As on Jun 30, 2021, the parent Company has principal outstanding including interest thereon overdues to the working capital and term loan lenders aggregating to ₹ 386,152 lacs which is part of resolution plan. As at Jun 30, 2021, Consolidated networth of the Group stands at ₹ 295,973 lacs. Post implementation of the resolution plan, the Group's ability to pay debt obligations and to optimise operations will improve significantly.
- 5 The wholly owned subsidiary of the parent Company i.e. Jain International Trading B.V. ("Issuer") had issued US\$ 200.00 million Bonds in 2017. The said bonds are due and repayable as of Feb 1, 2022. The Issuer, the parent Company (Guarantor) and Existing Noteholders' representing 77.01% in aggregate principal amount of the Existing Notes (the "Noteholder Committee") entered into a restructuring support agreement to govern the terms of the Existing Noteholders' support of the proposed restructuring of the Existing Notes which was amended and restated on May 27, 2021 (the "RSA") (the "Restructuring").
Further, the Scheme was approved by the requisite majority of Scheme Creditors at the Scheme Meeting on 9:00 a.m. (London time) June 29, 2021. There were 82 Scheme Creditors present and voting at the Scheme Meeting (by proxy), together representing 92.76 per cent. of total Scheme Claims. 100 per cent. by number and value of those 82 Scheme Creditors present and voting at the Scheme Meeting (by proxy) voted in favour of the Scheme. No Scheme Creditors voted against the Scheme.
Subsequently, the Scheme in connection with the Restructuring the Existing Notes was sanctioned by the Court at the Scheme Sanction Hearing which took place at 11:30 a.m. (London time) on July 26, 2021. The Effective Date for the Restructuring will be on or before August 31, 2021 subject to satisfaction of certain conditions precedent in accordance with the terms of the Restructuring Documents.
- 6 During the quarter and year ended March 31, 2021, Our subsidiary, Jain Farm Fresh Foods, Inc., USA ("JFFFI USA") has sold its assets related to its Dehydrated Ingredients Division ("DID") (which primarily includes account receivable, inventory, customer contracts, customer list, real estate, fixed assets and manufacturing equipment, employees and business knowledge and relationships) to private firm. Assets and Liabilities transferred and the resultant gain on ₹ 6,627 Lacs which is taken to other income. Further, during the quarter and year ended March 31, 2021, JISL Systems SA (the 'seller') has sold 100% of the shareholding of THE Machines Yvonand SA and ProTool AG (which primarily includes account receivable, inventory, customer contracts, customer list, real estate, fixed assets and manufacturing equipment, employees and business knowledge and relationships) to private firm. Assets and Liabilities transferred and the resultant gain on ₹ 5,525 Lacs which is taken to other income. The results of operations of Dehydrated Ingredients Division, THE Machines Yvonand SA and ProTool AG have been presented as discontinued operations in the Statement of Consolidated Financial Results for the quarter ended June 30, 2020 and March 31, 2021 and year ended March 31, 2021.
- 7 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Indian companies within the Group towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 8 Section 115BAA of the Income Tax Act, 1981 gives the corporate assessee an option to apply a lower tax rate with effect from April 1, 2019 subject to certain conditions specified therein. The Parent company and its Indian subsidiaries has assessed the impact of the same and believes that it will continue to remain in the existing tax structure for the foreseeable future based on its forecasted profits. Accordingly, no effect in this regard has been considered-in measurement of tax expenses for the purpose of these financial statements. Management, however, will continue to review its profitability forecast at regular intervals and make necessary adjustments to tax expenses when there is reasonable certainty to avail the lower rate of tax.
- 9 The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures upto the third quarter of the relevant financial year.
- 10 The figures have been regrouped, rearranged, reclassified or reworked as necessary to confirm to the current quarter/period accounting treatment.



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

₹ in Lacs

Particulars	Quarter-Ended		Year-Ended	
	Un-Audited	Audited	Un-Audited	Audited
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
1 Segment Revenue : (Revenue from operations)				
a) Hi-tech Agri Input Products	108,003	112,602	80,986	343,735
b) Plastic Division	34,407	30,753	25,610	101,868
c) Agro Processing Division	34,828	35,223	26,859	119,275
d) Other Business Division	514	802	433	1,810
Total	177,752	179,380	133,888	566,688
Less : Inter Segment Revenue	-	-	-	-
Net Sales / Income From Operations	177,752	179,380	133,888	566,688
2 Segment Result (Reconciliation with profit from continuing operations)				
a) Hi-tech Agri Input Products	18,281	16,546	4,124	31,463
b) Plastic Division	1,247	1,761	877	3,701
c) Agro Processing Division	3,606	5,469	(273)	3,285
d) Other Business Division	(204)	6,451	(525)	3,871
Total	22,930	30,227	4,203	42,320
Un-allocable expenditure (net):				
Less: i) Finance Costs	18,475	19,181	18,239	74,602
ii) Share of profit in associate (net of tax)	3	(81)	32	(324)
iii) Other un-allocable expenditure	4,587	8,925	7,135	27,964
Profit / (Loss) Before Tax / Exceptional items	(135)	2,202	(21,203)	(59,922)
Less: Exceptional items	-	-	-	-
Profit/ (Loss) before tax from continuing operation	(135)	2,202	(21,203)	(59,922)
Profit / (Loss) before tax from discontinued operation	-	263	(1,371)	(2,107)
Profit/ (Loss) before tax	(135)	2,465	(22,574)	(62,029)
3A Segment Assets -				
a) Hi-tech Agri Input Products Division	588,107	576,804	599,665	576,804
b) Plastic Division	153,448	152,991	143,885	152,991
c) Agro Processing Division	279,534	268,957	306,855	268,957
d) Other Business Division	14,549	17,961	25,157	17,961
e) Un-allocable	254,495	251,621	229,790	251,621
Total Assets	1,290,133	1,268,334	1,305,352	1,268,334
3B Segment Liabilities				
a) Hi-tech Agri Input Products Division	194,614	197,644	201,774	197,644
b) Plastic Division	29,009	29,153	25,558	29,153
c) Agro Processing Division	99,451	91,898	120,699	91,898
d) Other Business Division	1,240	1,341	9,612	1,341
e) Un-allocable	669,846	651,513	619,774	651,513
Total Liabilities	994,160	971,549	977,417	971,549


Segment Note

- 1) Group has considered business segment for reporting purpose, primarily based on customer category.
The products considered for the each business segment are:
 - a) Hi-tech Agri Input Products division includes Micro Irrigation Systems, Solar Agri Pump, Intergrated Irrigation Projects and Tissue Culture Plants.
 - b) Plastic Division includes PVC Piping Products, PE Piping Products, Piping Projects and Plastic Sheets.
 - c) Agro Processing includes Fruits, Onion Products, Spices and Bio Gas.
 - d) Other division includes Solar Thermal Products, Solar Photovoltaic System, Solar Power Pack, Solar Power generation and Agri R&D Activities.
- 2) 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".
- 3) Segment Assets & Liability figures given above are directly identifiable to respective segments and Assets & Liability for corporate services for head office and investments related to acquisitions have been shown as "Un-allocable".

For Jain Irrigation Systems Ltd.,

Mumbai, 10-Aug-2021




 Anil B. Jain
 Vice Chairman & Managing Director





Jain Irrigation Systems Ltd.

*Small Ideas. Big Revolutions.**

"Leave this world better than you found it."

Founder - Bhavarlal H. Jain (1937 - 2016)

JISL/SEC/2021/08/B-2/B-6

10th August, 2021

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: 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. 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 ended 30th June, 2021.

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

Independent Auditor's Review Report on Quarterly 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 ended June 30, 2021 together with 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 initiated by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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.



5. Material uncertainty related to going concern

As stated in Note 4 to the Statement, there have been delays in meeting its debt obligations by the Company. Further the Company has incurred the cash losses during the quarter and also during the previous year ended March 31, 2021. The Resolution Plan submitted by the Company is under the consideration of Lenders and Management proposes to raise funds through monetization of its noncore assets, mobilization of additional funds and other strategic initiative to meet its obligation. The Standalone financial results have been prepared on going concern basis. The appropriateness of assumption of going concern dependent upon the approval and successful implementation of the resolution plan, the Company's ability to raise requisite finance, generate cash flows in future to meet its obligations and to earn profits in future. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as going concern. Our report is not modified in respect of this matter.

6. Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

7. The comparative standalone financial results and other standalone financial information for the quarter ended June 30, 2020 were reviewed by the predecessor auditor who expressed an unmodified conclusion on the standalone financial results on September 15, 2020. Our report is not modified in respect of this matter.



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

Navindra Kumar Surana

(Navindra Kumar Surana)
Partner

Membership No. 053816

UDIN: 21053816 AAAA 6F 27 20

Place: Kolkata
Date: August 10, 2021

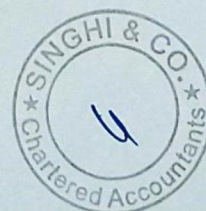
Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of Jain Irrigation Systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 (the Parent and its subsidiaries together referred to as "the Group"), and its associates for the quarter ended June 30, 2021 together with 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, 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 are attached vide **Annexure 1**



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 7 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. Material uncertainty related to going concern

As stated in Note 4 to the Statement, there have been delays in meeting its debt obligations by the Parent Company. Further the Parent Company has incurred the cash losses and also during the previous year ended March 31, 2021. The Resolution Plan submitted by the Parent Company is under the consideration of Lenders and Management proposes to raise funds through monetization of its noncore assets, mobilization of additional funds and other strategic initiative to meet its obligation. The consolidated financial results have been prepared on going concern basis. The appropriateness of assumption of going concern dependent upon the approval and successful implementation of a resolution plan, the Company's ability to raise requisite finance, generate cash flows in future to meet its obligations and to earn profits in future. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company / Group's ability to continue as going concern. Our report is not modified in respect of above matters.

7. We did not review the interim financial statements of 60 subsidiaries (including 56 step down subsidiaries) included in the Statement, whose interim financial statements reflect total revenues of Rs. 1,27,411 Lacs, total net profit after tax of Rs.1,868 Lacs and total comprehensive income of Rs. 1,882 Lacs for the quarter ended June 30, 2021 as considered in the Statement. These interim financial statements 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 statements 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 statements 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.



8. The unaudited consolidated financial results include the interim financial statements of 2 step down subsidiaries which have not been reviewed by their auditors, whose interim financial statements reflect total revenue of Rs. 388 Lacs, total net profit after tax of (-) Rs.35 Lacs and total comprehensive income of (-) Rs. 35 Lacs for the quarter ended June 30, 2021, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of (-) Rs. 3 Lacs and total comprehensive Income of (-) Rs. 7 Lacs for the quarter ended June 30, 2021, as considered in the Statement, in respect of one associate, based on their interim financial statements which have not been reviewed by their auditor. These Financial information's have been certified by the managements. According to the information and explanations given to us by the Management, these interim financial results/information are not material to the Group including its associate.

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

9. Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

10. The comparative consolidated financial results and other consolidated financial information for the quarter ended June 30, 2020 were reviewed by the predecessor auditor who expressed an unmodified conclusion on the consolidated financial results on September 15, 2020. Our report is not modified in respect of this matter.



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

Navindra Kumar Surana

(Navindra Kumar Surana)
Partner

Membership No. 053816

UDIN: 21053816 AAAA666794

Place: Kolkata
Date: August 10, 2021

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.	Jain Irrigation Inc., U.S.A.	Step down Subsidiary
14.	Jain Agricultural Services LLC, U.S.A.	Step down Subsidiary
15.	Jain Agricultural Services Australia Pty. Limited, Australia	Step down Subsidiary
16.	Jain America Holdings Inc., U.S.A.	Step down Subsidiary
17.	JISL Global S.A., Switzerland	Step down Subsidiary
18.	JISL Systems S.A., Switzerland	Step down Subsidiary
19.	Jain Distribution Holdings Inc., U.S.A.	Step down Subsidiary
20.	Agri-Valley Irrigation LLC, U.S.A.	Step down Subsidiary
21.	Irrigation Design & Construction LLC, U.S.A.	Step down Subsidiary
22.	Gavish Control Systems Limited, Israel	Step down Subsidiary
23.	Sleaford Food Group Limited, U.K.	Step down Subsidiary
24.	Sleaford Quality Foods Limited, U.K.	Step down Subsidiary
25.	Arnolds Quick Dried Foods Limited, U.K.	Step down Subsidiary
26.	Ex-Cel Plastics Limited, Ireland	Step down Subsidiary
27.	Naan Dan Jain Irrigation Limited, Israel	Step down Subsidiary
28.	Jain Sulama Sistemleri Sanayi Ve Ticaret Anonim Sirketi, Turkey	Step down Subsidiary
29.	Naan Dan Agro-Pro Limited, Israel	Step down Subsidiary
30.	Naan Dan Jain France S.A.R.L., France	Step down Subsidiary
31.	Naan Dan Jain Australia Pty Limited, Australia	Step down Subsidiary
32.	Naan Dan Do Brasil Participacoes Ltda., Brazil	Step down Subsidiary
33.	Naan Dan Jain Industria E Comercio de Equipamentos Ltda., Brazil	Step down Subsidiary
34.	Naan Dan Jain Mexico, S.A. De C.V., Mexico	Step down Subsidiary
35.	Naan Dan Jain S.R.L., Italy	Step down Subsidiary
36.	Naan Dan Jain Iberica S.C., Spain	Step down Subsidiary
37.	Naan Dan Jain Peru S.A.C., Peru	Step down Subsidiary
38.	Naan Dan Jain Irrigation Projects S.R.L., Romania	Step down Subsidiary



Sr. No.	Name of the Entity	Relationship
39.	Naan Dan Jain Guatemala S.A., Guatemala (Erstwhile Agrologico de Guatemala S.A., Guatemala)	Step down Subsidiary
40.	Naan Dan Jain Costa Rica S.A., Costa Rica(Erstwhile AgrologicoSistemasTecnologicos S.A., Costa Rica)	Step down Subsidiary
41.	Driptech India Private Limited	Step down Subsidiary
42.	Excel Plastic Piping Systems SAS, France	Step down Subsidiary
43.	Jain MENA DMCC, Dubai	Step down Subsidiary
44.	Jain Farm Fresh Holdings SPRL, Belgium	Step down Subsidiary
45.	Northern Ireland Plastics Limited, U.K.	Step down Subsidiary
46.	Innova Food N.V., Belgium	Step down Subsidiary
47.	JIIO, U.S.A.	Step down Subsidiary
48.	Point Source Irrigation Inc., U.S.A.	Step down Subsidiary
49.	ET Water Systems Inc, U.S.A.	Step down Subsidiary
50.	Naan Dan Jain, U.K.	Step down Subsidiary
51.	Naan Dan Jain, China	Step down Subsidiary
52.	Naan Dan Jain Irrigation, South Africa	Step down Subsidiary
53.	Jain Farm Fresh GidaSanayiVeTicaretAnonimSirketi, Turkey	Step down Subsidiary
54.	Jain Netherlands Holding I BV, Netherlands	Step down Subsidiary
55.	Jain Netherlands Holding II BV, Netherlands	Step down Subsidiary
56.	Solution Key Limited, Hong Kong	Step down Subsidiary
57.	Briggs (U.K.) Ltd., U.K,	Step down Subsidiary
58.	NaandanJain Chile S.A,Chile	Step down Subsidiary
59.	Killyleagh Box Co. Ltd.,U.K.	Step down Subsidiary
60.	Pacific Shelf 1218 Ltd.,U.K	Step down Subsidiary
61.	Packless (Europe) Ltd.,U.K	Step down Subsidiary
62.	K.D.H. International Ltd., Israel	Step down Subsidiary
63.	ICAA Ltd., S.A. De C.V.2002,Mexico	Step down Subsidiary
64.	Sustainable Agro – Commercial Finance Limited	Associate Company

