

JISL/SEC/2019/05/B-2/B-6

30<sup>th</sup> May, 2019

To,  
Bombay Stock Exchange Ltd.,  
Corporate Relationship Department,  
1st Floor, New Trading Wing, Rotunda  
Building, P. J. Tower, Dalal Street,  
Mumbai - 400 001.  
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022-22721072 (Night)  
Email: [corp.relations@bseindia.com](mailto: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](mailto: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: Audited Standalone and Consolidated Financial Statements for the  
quarter/year ended 31<sup>st</sup> March, 2019.**

Dear Sir/Madam,

In continuation to our letter No. JISL/SEC/2019/05/B-2/B-6, dated 23<sup>rd</sup> May, 2019, we write to inform you that the Board of Directors have met today at Mumbai and considered, approved and recommended the following.

- 1) The Audited Standalone and Consolidated Financial Statements for the quarter/year ended 31<sup>st</sup> March, 2019.
- 2) Recommended Dividend on Ordinary Equity/DVR Equity Shares @ Rs.1 per share (50%) of the Company, subject to approval of Shareholders at ensuing 32<sup>nd</sup> Annual General Meeting.

We attach herewith Audited Standalone and Consolidated Financial Statements for the quarter/year ended 31<sup>st</sup> March, 2019 in the prescribed format together with notes duly signed by the Managing Director of the Company.

Also attached herewith please find Auditor's Report of the Statutory Auditors of the Company i.e. Haribhakti & Co. LLP, Chartered Accountants, Mumbai on Annual 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 statements in newspapers as per Regulation 47 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 10.30 AM and ended at 4.00 PM.

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

Thanking you,  
Yours faithfully,  
**For Jain Irrigation Systems Limited,**

  
A. V. Ghodgaonkar  
**Company Secretary**

**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR-ENDED 31-MAR-2019**

₹ in Lacs

Particulars	Standalone				Consolidated			
	Quarter-Ended		Year-Ended		Quarter-Ended		Year-Ended	
	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited
	31-Mar-19	31-Dec-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
<b>INCOME</b>								
Revenue from operations	133,457	109,850	154,966	444,276	258,307	203,769	274,779	857,694
Other income	2,766	2,680	3,774	11,799	6,455	9,170	2,076	27,139
<b>Total Income</b>	<b>136,223</b>	<b>112,530</b>	<b>158,740</b>	<b>456,075</b>	<b>264,762</b>	<b>212,939</b>	<b>276,855</b>	<b>884,833</b>
<b>EXPENSES</b>								
Cost of materials consumed	58,823	59,898	76,675	250,576	104,527	108,158	128,459	433,926
Change in inventories of finished goods and work in progress	14,435	2,055	9,981	(931)	35,617	713	27,328	(6,415)
Excise duty on sales	-	-	-	7,745	-	-	-	5,230
Employee benefits expense	9,201	8,038	7,691	31,983	25,671	23,968	21,868	96,780
Finance costs	7,127	8,104	8,546	30,985	11,286	13,262	13,261	47,859
Depreciation and amortisation expense	3,813	3,917	4,908	17,261	7,197	7,880	8,698	31,286
Other expenses	28,462	22,990	34,242	92,008	67,603	48,713	60,394	208,764
<b>Total expenses</b>	<b>121,861</b>	<b>105,002</b>	<b>142,043</b>	<b>423,782</b>	<b>251,903</b>	<b>202,494</b>	<b>255,708</b>	<b>847,792</b>
<b>Profit before tax &amp; share in net profit of associate</b>	<b>14,362</b>	<b>7,528</b>	<b>16,697</b>	<b>32,293</b>	<b>12,859</b>	<b>10,445</b>	<b>17,147</b>	<b>37,041</b>
Share of profit in associate	-	-	-	32,293	-	68	151	374
<b>Profit from ordinary activities but before exceptional items</b>	<b>14,362</b>	<b>7,528</b>	<b>16,697</b>	<b>32,293</b>	<b>12,859</b>	<b>10,481</b>	<b>17,298</b>	<b>37,415</b>
Exceptional items	-	-	-	-	-	-	-	-
<b>Profit before tax</b>	<b>14,362</b>	<b>7,528</b>	<b>16,697</b>	<b>32,293</b>	<b>12,859</b>	<b>10,481</b>	<b>17,298</b>	<b>37,415</b>
Income tax expense	2,858	1,429	2,181	6,065	3,834	2,812	3,245	10,387
Current tax (net of taxes for earlier years)	3,272	(199)	(1,428)	2,777	3,478	4,784	4,784	1,606
Deferred tax	6,130	1,230	753	8,842	7,312	1,334	8,029	11,993
<b>Total tax expense / (income)</b>	<b>8,232</b>	<b>6,298</b>	<b>15,944</b>	<b>23,451</b>	<b>7,685</b>	<b>9,447</b>	<b>9,269</b>	<b>25,422</b>
<b>Profit after tax</b>	<b>6,130</b>	<b>1,230</b>	<b>753</b>	<b>8,842</b>	<b>5,174</b>	<b>1,034</b>	<b>8,029</b>	<b>11,993</b>
Other comprehensive income	(185)	25	46	97	(242)	24	47	106
- Remeasurements of defined benefit obligations	66	(11)	(16)	(34)	86	(11)	(23)	(37)
- Income tax relating to the above items	-	-	-	-	-	-	-	-
(ii) Items that will be reclassified to profit or loss	(119)	14	30	63	2,226	4,012	1,743	(10,384)
- Exchange differences on translation of foreign operations	-	-	-	-	2,070	4,025	1,767	(10,315)
- Other comprehensive income / (expense) (net of tax)	-	-	-	-	7,685	13,172	11,036	15,107
<b>Total comprehensive income for the period (after tax)</b>	<b>5,945</b>	<b>1,244</b>	<b>783</b>	<b>9,177</b>	<b>2,532</b>	<b>4,106</b>	<b>9,063</b>	<b>6,716</b>
<b>Profit attributable to:</b>								
Owners of equity	8,232	6,298	15,944	23,451	5,375	8,242	9,737	29,908
Non-controlling interest	-	-	-	-	240	905	(468)	1,514
<b>Total comprehensive income attributable to:</b>	<b>8,232</b>	<b>6,298</b>	<b>15,944</b>	<b>23,451</b>	<b>5,615</b>	<b>9,147</b>	<b>9,269</b>	<b>25,422</b>
Owners of equity	8,113	6,312	15,974	23,514	7,450	12,384	11,357	13,490
Non-controlling interest	-	-	-	-	235	788	(321)	1,617
<b>Paid-up Equity Share Capital (face value of ₹ 2/-each)</b>	<b>8,113</b>	<b>6,312</b>	<b>15,974</b>	<b>23,514</b>	<b>7,685</b>	<b>13,172</b>	<b>11,036</b>	<b>15,107</b>
<b>Other Equity excluding revaluation reserve as per Balance Sheet:</b>	<b>10,313</b>	<b>10,313</b>	<b>10,313</b>	<b>10,313</b>	<b>10,313</b>	<b>10,313</b>	<b>10,313</b>	<b>10,313</b>
Earning per Equity Share (of ₹ 2/- each)	-	-	-	461,789	-	-	-	430,996
Basic earnings per share	1.60	1.22	3.09	4.55	1.04	1.60	1.89	4.64
Diluted earnings per share	1.60	1.22	3.09	4.55	1.04	1.60	1.89	4.64

Notes

- The Standalone and Consolidated audited financial results for the quarter/year ended March 31, 2019 were reviewed by the Audit Committee on May 29, 2019 and approved by the Board of Directors of the Company at its meeting held on 30-May-2019 and are available on the Company's website - www.jains.com.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Ind AS 115: Revenue from Contracts with Customers is mandatory for reporting periods beginning on or after 1-Apr-2018. It replaces existing revenue recognition standards Ind AS 11 'Construction Contracts' and Ind AS 18 'Revenue'. In accordance with the first time adoption option available in the said standard, the Company has chosen the 'modified retrospective approach'. There is no significant adjustment required to the retained earnings as at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the audited financial results for the quarter/year.
- In compliance with Ind AS 20 - Government Grants and consequent to clarifications published by the Institute of Chartered Accountants of India, various Government Grants and incentives have been recognized as "Other Income". Earlier these were reported as "Other Operating Revenue" in the Statement of Profit and Loss. Previous quarter/year have been reclassified accordingly for comparative purposes. This has no impact on reported Profit Before Tax (PBT).
- The Board has recommended 50% (₹ 1 per share) dividend on the ordinary equity and DVR share of ₹ 2 each of the Company, subject to approval of share holders in the forthcoming AGM.
- The figures of the last quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the relevant financial year.
- The figures have been regrouped, rearranged, reclassified or reworked as necessary to conform to the current quarter/year accounting treatment.



**QUARTER / YEAR-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				Consolidated			
	Quarter-Ended		Year-Ended		Quarter-Ended		Year-Ended	
	Audited 31-Mar-19	Un-Audited 31-Dec-18	Audited 31-Mar-18	Audited 31-Mar-19	Audited 31-Mar-18	Un-Audited 31-Dec-18	Audited 31-Mar-19	Audited 31-Mar-18
<b>1 Segment Revenue :</b>	84,073	61,675	89,030	251,659	232,637	102,378	146,165	409,292
a) Hi-tech Agri Input Products	46,233	46,639	63,509	183,537	180,888	54,959	69,656	199,290
b) Plastic Division	-	-	-	-	-	41,065	50,847	158,595
c) Agro Processing	3,151	1,536	2,427	9,080	12,535	5,367	8,111	22,377
d) Other Business Division	133,457	109,850	154,966	444,276	426,060	203,769	274,779	789,554
<b>Total</b>	<b>133,457</b>	<b>109,850</b>	<b>154,966</b>	<b>444,276</b>	<b>426,060</b>	<b>203,769</b>	<b>274,779</b>	<b>789,554</b>
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-
Net Sales / Income From Operations	133,457	109,850	154,966	444,276	426,060	203,769	274,779	789,554
<b>2 Segment Result :</b>	24,461	14,841	22,074	65,052	56,389	16,215	27,725	75,706
a) Hi-tech Agri Input Products	7,758	6,703	9,602	24,631	20,685	5,504	9,371	23,026
b) Plastic Division	-	-	-	-	-	5,318	3,184	18,491
c) Agro Processing	1,362	221	1,302	2,979	2,510	1,385	(808)	1,307
d) Other Business Division	33,581	21,765	32,978	97,662	79,584	28,422	39,472	101,357
<b>Total</b>	<b>33,581</b>	<b>21,765</b>	<b>32,978</b>	<b>97,662</b>	<b>79,584</b>	<b>28,422</b>	<b>39,472</b>	<b>101,357</b>
Un-allocable expenditure (net):	7,127	8,104	8,546	30,985	27,586	13,362	13,261	51,374
Less: i) Finance Costs	12,092	6,133	7,735	29,384	22,908	18,802	8,913	32,462
ii) Other un-allocable expenditure	14,362	7,528	16,697	32,293	29,090	10,481	17,298	29,917
Profit Before Tax / Exceptional Items	14,362	7,528	16,697	32,293	29,090	10,481	17,298	29,917
Less: Exceptional Items	-	-	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>14,362</b>	<b>7,528</b>	<b>16,697</b>	<b>32,293</b>	<b>29,090</b>	<b>10,481</b>	<b>17,298</b>	<b>29,917</b>
<b>3A Segment Assets :</b>	387,682	366,512	335,775	387,682	335,775	584,282	540,564	540,564
a) Hi-tech Agri Input Products Division	106,627	100,954	78,158	105,627	78,158	157,621	123,926	123,926
b) Plastic Division	-	-	-	-	-	303,430	293,204	303,430
c) Agro Processing	18,113	20,141	26,749	18,113	26,749	40,310	34,366	40,310
d) Other Business Division	306,359	315,669	329,671	306,359	329,671	208,182	228,790	228,790
e) Un-allocable	818,781	803,276	770,353	818,781	770,353	1,287,881	1,226,794	1,226,794
<b>Total Assets</b>	<b>818,781</b>	<b>803,276</b>	<b>770,353</b>	<b>818,781</b>	<b>770,353</b>	<b>1,287,881</b>	<b>1,226,794</b>	<b>1,226,794</b>
<b>3B Segment Liabilities :</b>	62,894	70,401	66,833	62,894	66,833	195,801	201,466	201,466
a) Hi-tech Agri Input Products Division	61,032	44,804	65,944	61,032	65,944	58,652	74,234	74,234
b) Plastic Division	-	-	-	-	-	116,534	116,534	121,136
c) Agro Processing	3,491	4,192	3,931	3,491	3,931	11,145	12,944	12,944
d) Other Business Division	219,262	220,016	177,770	219,262	177,770	447,255	381,909	381,909
e) Un-allocable	346,679	339,413	314,478	346,679	314,478	846,572	791,689	791,689
<b>Total Liabilities</b>	<b>346,679</b>	<b>339,413</b>	<b>314,478</b>	<b>346,679</b>	<b>314,478</b>	<b>846,572</b>	<b>791,689</b>	<b>791,689</b>

Segment Notes :

1) 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, 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.

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) The Capital Employed figures given above are directly identifiable to respective segments and Capital Employed for corporate services for head office and investments related to acquisitions have been shown as "Un-allocable".

For Jain Irrigation Systems Ltd.



Amir B. Jain

Vice Chairman & Managing Director

Mumbai, 30-MAY-2019

**STATEMENT OF ASSETS & LIABILITIES**

₹ in Lacs

Particulars	Standalone		Consolidated	
	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant and Equipment	294,639	291,979	468,739	455,426
Capital work-in-progress	10,139	6,652	13,861	12,156
Other Intangible Assets	1,098	1,201	9,893	8,647
Goodwill on consolidation	-	-	75,498	61,892
Investment property	2,387	2,475	2,387	2,475
Investments in subsidiaries and associates	115,590	114,017	8,114	8,306
Financial Assets				
(i) Investments	169	164	169	164
(ii) Loans	1,176	1,106	191	314
(ii) Other financial assets	15,712	12,836	28,475	16,964
Other non-current assets	4,590	4,510	6,227	7,723
Deferred tax assets (net)	-	-	12,081	11,594
Income Tax assets (net)	-	1,878	136	2,141
<b>Total Non-current assets</b>	<b>445,500</b>	<b>436,818</b>	<b>625,771</b>	<b>587,802</b>
<b>Current assets</b>				
Inventories	75,743	79,845	248,398	245,653
Biological assets	9,463	7,561	9,463	7,561
Financial Assets				
(i) Trade Receivables	238,658	172,295	299,482	252,743
(ii) Cash and cash equivalent	404	4,715	11,741	19,692
(iii) Bank balances other than (ii) above	2,641	21,774	2,808	22,169
(iv) Loans	1,006	1,219	4,283	3,243
(v) Other financial assets	4,793	5,108	5,131	5,262
Other current assets	40,573	41,018	80,804	82,669
<b>Total Current assets</b>	<b>373,281</b>	<b>333,535</b>	<b>662,110</b>	<b>638,992</b>
<b>TOTAL ASSETS</b>	<b>818,781</b>	<b>770,353</b>	<b>1,287,881</b>	<b>1,226,794</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity Share capital	10,313	10,313	10,313	10,313
Other Equity	461,789	445,562	430,996	424,792
<b>Equity attributable to owners of JISL</b>	<b>472,102</b>	<b>455,875</b>	<b>441,309</b>	<b>435,105</b>
Non-controlling interests	-	-	14,127	13,021
<b>Total Equity</b>	<b>472,102</b>	<b>455,875</b>	<b>455,436</b>	<b>448,126</b>
<b>LIABILITIES</b>				
<b>Non - Current liabilities</b>				
Financial Liabilities				
(i) Borrowings	62,435	44,899	293,952	264,891
(ii) Other financial liabilities	3,637	5,223	5,461	7,415
Provisions	2,715	2,347	5,316	3,301
Deferred tax liabilities (Net)	37,823	35,518	47,920	46,331
<b>Total Non-current Liabilities</b>	<b>106,610</b>	<b>87,987</b>	<b>352,649</b>	<b>321,938</b>
<b>Current liabilities</b>				
Financial Liabilities				
(i) Borrowings	84,592	55,834	191,689	149,774
(ii) Trade payables				
- Total outstanding dues to Micro and Small Enterprises	336	1,034	408	1,496
- Total outstanding dues to others	104,218	120,345	175,472	197,578
(iii) Other financial liabilities	37,531	36,615	77,227	64,100
Provisions	2,473	1,234	3,704	2,573
Income Tax Liabilities (net)	2,885	-	4,723	1,940
Other current liabilities	8,034	11,429	26,573	39,269
<b>Total Current Liabilities</b>	<b>240,069</b>	<b>226,491</b>	<b>479,796</b>	<b>456,730</b>
<b>Total Liabilities</b>	<b>346,679</b>	<b>314,478</b>	<b>832,445</b>	<b>778,668</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>818,781</b>	<b>770,353</b>	<b>1,287,881</b>	<b>1,226,794</b>



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**Auditor's Report on Annual Standalone Ind AS Financial Results of Jain Irrigation Systems Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Jain Irrigation Systems Limited

1. We have audited the accompanying Statement of Annual Standalone Ind AS Financial Results of Jain Irrigation Systems Limited ("the Company") for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the Annual Standalone Ind AS Financial Statements. Our responsibility is to express an opinion on this Statement, based on our audit of such Annual Standalone Ind AS Financial Statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the Management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



# HARIBHAKTI & CO. LLP

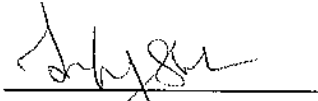
Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view of the net profit (including other comprehensive income) and other financial information of the Company for the year ended March 31, 2019.
  
5. The Statement includes the results for the quarter ended March 31, 2019, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



**Snehal Shah**

Partner

Membership No.: 048539



Place: Mumbai

Date: May 30, 2019

**Auditor's Report on Annual Consolidated Ind AS Financial Results of Jain Irrigation Systems Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Jain Irrigation Systems Limited

1. We have audited the accompanying Statement of Annual Consolidated Ind AS Financial Results of Jain Irrigation Systems Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the year ended March 31, 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the Annual Consolidated Ind AS Financial Statements. Our responsibility is to express an opinion on this Statement based on our audit of such Annual Consolidated Ind AS Financial Statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the Holding Company's Management.
3. We believe that the audit evidences obtained by us and obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



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4. In our opinion and to the best of our information and according to the explanations given to us and on consideration of the reports of the other auditors referred to in paragraph 5 below, the Statement:

- (i) includes the Annual Ind AS Financial Results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Jain Irrigation Systems Limited	Holding Company
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	Cascade Specialties 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	THE Machines Yvonand S.A., Switzerland	Step down Subsidiary
20	Pro Tool AG, Switzerland	Step down Subsidiary
21	Jain Distribution Holdings Inc., U.S.A.	Step down Subsidiary
22	Agri-Valley Irrigation LLC, U.S.A.	Step down Subsidiary
23	Irrigation Design & Construction LLC, U.S.A.	Step down Subsidiary
24	Gavish Control Systems Limited, Israel	Step down Subsidiary
25	Sleaford Food Group Limited, U.K.	Step down Subsidiary
26	Sleaford Quality Foods Limited, U.K.	Step down Subsidiary





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27	Arnolds Quick Dried Foods Limited, U.K.	Step down Subsidiary
28	Ex-Cel Plastics Limited, Ireland	Step down Subsidiary
29	Naan Dan Jain Irrigation Limited, Israel	Step down Subsidiary
30	Jain Sulama Sistemleri Sanayi Ve Ticaret Anonim Sirkti, Turkey	Step down Subsidiary
31	Naan Dan Agro-Pro Limited, Israel	Step down Subsidiary
32	Naan Dan Jain France S.A.R.L., France	Step down Subsidiary
33	Naan Dan Jain Australia Pty Limited, Australia	Step down Subsidiary
34	Naan Dan Do Brasil Participacoes Ltda., Brazil	Step down Subsidiary
35	Naan Dan Jain Industria E Comercio de Equipmentos Ltda., Brazil	Step down Subsidiary
36	Naan Dan Jain Mexico, S.A. De C.V., Mexico	Step down Subsidiary
37	Naan Dan Jain S.R.L., Italy	Step down Subsidiary
38	Naan Dan Jain Iberica S.C., Spain	Step down Subsidiary
39	Naan Dan Jain Peru S.A.C., Peru	Step down Subsidiary
40	Naan Dan Jain Irrigation Projects S.R.L., Romania	Step down Subsidiary
41	Agrologico de Guatemala S.A.,	Step down Subsidiary
42	Agrologico Sistemas Technologicos S.A., Costa Rica	Step down Subsidiary
43	Driptech India Private Limited	Step down Subsidiary
44	Excel Plastic Piping Systems SAS, France	Step down Subsidiary
45	Sustainable Agro - Commercial Finance Limited	Associate Company
46	Jain MENA DMCC, Dubai	Step down Subsidiary
47	Jain Farm Fresh Holdings SPRL, Belgium	Step down Subsidiary
48	Pacific Shelf 1218 Limited, UK	Step down Subsidiary
49	Innova Food N.V. Belgium	Step down Subsidiary
50	JIIO, U.S.A.	Step down Subsidiary
51	Point Source Irrigation Inc., U.S.A.	Step down Subsidiary
52	ET Water Systems Inc, USA	Step down Subsidiary



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53	Naan Dan Jain, UK	Step down Subsidiary
54	Naan Dan Jain, China	Step down Subsidiary
55	Naan Dan Jain Irrigation Southafrica	Step down Subsidiary
56	Jain Farm Fresh Gida Sanayi Ve Ticaret Anonim Sirketi, Turkey	Step down Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(iii) gives a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information of the Group including its associate for the year ended March 31, 2019.

5.

(i) We did not audit the Ind AS financial statements of fifty three subsidiaries (including fifty step down subsidiaries), included in the Statement, whose Ind AS Financial Statements reflects total assets of Rs. 931,341.17 lacs as at March 31, 2019, total revenues of Rs. 400,782.50 lacs and total profit (including other comprehensive income) after tax of Rs. 1,336.37 lacs for the year ended on that date, as considered in the Statement. The Statement also include Group's share of net profit (including other comprehensive income) of Rs. 373.87 Lacs for the year ended March 31, 2019, as considered in the Statement, in respect of one associate, whose Ind AS financial statements have not been audited by us. These Ind AS financial statements have been audited by other auditors whose reports have been furnished to us by the Holding Company's Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors.



Certain of these 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 audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Management of the Holding Company. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and audited by us.

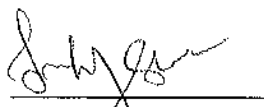
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Ind AS financial statements certified by the Management of the Holding Company.

6. The Statement includes the results for the Quarter ended March 31, 2019, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



**Snehal Shah**

Partner

Membership No.: 048539



Place: Mumbai

Date: May 30, 2019



JISL/SEC/2019/05/B-2/B-6

30<sup>th</sup> May, 2019

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](mailto: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](mailto: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. Haribhakti & Co, LLP, Chartered Accountants, Mumbai have issued an Audit Report with unqualified opinion on the Audited Financial Statements of the Company (Standalone and Consolidated) for the year ended 31<sup>st</sup> March, 2019.

The Audit Report is attached for your reference and record.

Please receive the above in order and acknowledge.

Thanking you,  
Yours faithfully,

**For Jain Irrigation Systems Limited,**

**A. V. Ghodgaonkar,  
Company Secretary**