



Jain Irrigation Systems Ltd.

Small Ideas. Big Revolutions.®

Regd. Office: Jain Plastic Park, P.O.Box: 72, N.H.No. 6, 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/2024/07/B-2/B-6

31st July, 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: Unaudited Standalone and Consolidated Financial Working Results for the
quarter ended 30th June, 2024.**

Dear Sir/Madam,

In continuation to our letter No. JISL/SEC/2024/07/B-2/B-6, dated 23rd July, 2024, we write to inform you that the Board of Directors have met at Mumbai and via Video Conferencing/Audio Visual means today and considered, approved unaudited Standalone and Consolidated Financial working results for the quarter ended 30th June, 2024.

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

Also attached herewith please find Limited Review Report of the Statutory Auditors of the Company i.e. Singhi & Co., 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 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 12.20 PM.

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

Thanking you,

Yours faithfully,
For Jain Irrigation Systems Ltd.

A. V. Ghodgaonkar
Company Secretary

JAIN

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STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUN-2024

Particulars	Quarter-Ended		Year-Ended	
	Un-Audited	Audited	Un-Audited	Audited
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
₹ in Lacs				
INCOME				
Revenue from operations	85,691	1,06,527	1,14,605	3,82,114
Other income	979	392	421	1,778
Total income	86,670	1,06,919	1,15,026	3,83,892
EXPENSES				
Cost of materials consumed	54,306	56,484	68,957	2,14,430
Change in inventories of finished goods and work in progress	(4,373)	2,680	802	5,107
Employee benefits expense	8,598	8,355	8,088	32,182
Finance costs	7,051	6,878	7,861	29,225
Depreciation and amortisation expense	3,698	3,762	3,727	14,933
Other expenses	16,703	25,655	21,539	80,084
Total expenses	85,983	1,03,814	1,10,974	3,75,961
Profit / (Loss) from ordinary activities but before exceptional items	687	3,105	4,052	7,931
Exceptional items gain / (loss)	-	-	-	-
Profit / (Loss) before tax	687	3,105	4,052	7,931
Income tax expense				
Current tax	-	-	-	-
Deferred tax expenses/(benefit)	43	591	1,432	2,377
Total tax expense / (benefit)	43	591	1,432	2,377
Profit / (Loss) for the period	644	2,514	2,620	5,554
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss				
- Remeasurements of defined benefit obligations gains / (loss)	33	(38)	10	(1)
- Income tax relating to the above items	(12)	13	(4)	-
(ii) Items that will be reclassified to profit or loss				
Other comprehensive income (net of tax)	21	(25)	6	(1)
Total comprehensive income for the period (after tax)	665	2,489	2,626	5,553
Paid-up Equity Share Capital (face value of ₹ 2/- each)	13,735	13,735	12,879	13,735
Other Equity excluding revaluation reserve as per Balance Sheet				4,69,637
Earning per Equity Share (of ₹ 2/- each)				
Basic earnings per share (in ₹)	0.10	0.37	0.41	0.83
Diluted earnings per share (in ₹)	0.09	0.36	0.40	0.79

Notes

- The un-audited Standalone financial results for the quarter ended June 30, 2024 were reviewed by the Audit Committee at its meeting held on July 30, 2024 and approved by the Board of Directors of the Company at its meeting held on July 31, 2024 and are available on the Company's website -www.jains.com.
- The statutory Auditors - M/s Singhi & Co., Chartered Accountants, have carried out limited review of the results for the quarter ended June 30, 2024.
- During the quarter ended June-24, the company has sold 253,977 shares (carried at Cost) of its subsidiary Jain Farm Fresh foods Ltd. to Mandala Capital AG at a price of ₹ 389.82 per share and has recognised a profit on sale of such shares of ₹ 558 lacs under Other Income.
- Other income includes foreign exchange gain of ₹ 225 lacs, ₹ 182 lacs, ₹ 116 lacs and ₹ 925 lacs for the quarter ended June 30, 2024, quarter ended March 31, 2024, quarter ended June 30, 2023, and for the year ended March 31, 2024 respectively.
- Finance cost includes non-cash transaction being unwinding of 0.01% NCDs/ECBs as per effective interest rate of ₹ 1,724 lacs, ₹ 1,674 lacs, ₹ 1,548 lacs and ₹ 6,476 lacs for the quarter ended June 30, 2024, quarter ended March 31, 2024, quarter ended June 30, 2023 and year ended March 31, 2024 respectively.
- The figures for the quarter ended March-24 are the balancing figures between audited figures in respect of full financial year up to March 31, 2024 and the unaudited published year-to- date figures up to December 31, 2023 being the figures up to the end of the third quarter of financial year which were subject to limited review.
- The figures of the previous period / year have been regrouped, rearranged, reclassified or reworked as necessary to confirm the current quarter / period classification.





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

₹ in Lacs

Particulars	Quarter-Ended			Year-Ended
	Un-Audited	Audited	Un-Audited	Audited
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
1 Segment Revenue :				
a) Hi-tech Agri Input Products	44,180	52,588	53,791	2,00,101
b) Plastic Division	41,163	51,567	60,413	1,78,502
c) Other Business Division	348	2,372	401	3,511
Total	85,691	1,06,527	1,14,605	3,82,114
Less : Inter Segment Revenue	-	-	-	-
Net Sales / Income From Operations	85,691	1,06,527	1,14,605	3,82,114
2 Segment Result				
a) Hi-tech Agri Input Products	7,436	9,940	9,116	35,678
b) Plastic Division	5,006	7,978	7,852	23,775
c) Other Business Division	(96)	964	(392)	552
Total	12,346	18,882	16,576	60,005
Un-allocable expenditure (net):				
Less: i) Finance Costs (gain) / loss	7,051	6,878	7,861	29,225
ii) Other un-allocable expenditure (net)	4,608	8,899	4,663	22,849
Profit / (Loss) Before Tax / Exceptional items	687	3,105	4,052	7,931
Exceptional items gain/(loss)	-	-	-	-
Profit/ (Loss) before tax	687	3,105	4,052	7,931
3A Segment Assets				
a) Hi-tech Agri Input Products Division	3,65,409	3,59,569	3,44,185	3,59,569
b) Plastic Division	1,29,826	1,32,821	1,35,573	1,32,821
c) Other Business Division	8,112	8,551	8,758	8,551
d) Un-allocable	3,24,169	3,24,807	3,37,909	3,24,807
Total Assets	8,27,516	8,25,748	8,26,425	8,25,748
3B Segment Liabilities				
a) Hi-tech Agri Input Products Division	49,173	51,292	50,784	51,292
b) Plastic Division	25,023	23,045	22,213	23,045
c) Other Business Division	1,011	849	885	849
d) Un-allocable	2,68,260	2,67,189	2,86,364	2,67,189
Total Liabilities	3,43,467	3,42,375	3,60,246	3,42,375

Segment Note

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

For Jain Irrigation Systems Ltd.

Mumbai, July 31, 2024



Anil B. Jain
Vice Chairman & Managing Director



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STATEMENT OF UN-AUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30-JUN-2024

₹ in Lacs

Particulars	Quarter-Ended			Year-Ended
	Un-Audited	Audited	Un-Audited	Audited
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
INCOME				
Revenue from operations	1,47,786	1,72,657	1,70,104	6,14,730
Other income	138	(732)	391	462
Total income	1,47,924	1,71,925	1,70,495	6,15,192
EXPENSES				
Cost of materials consumed	1,00,174	91,796	1,12,504	3,51,308
Change in inventories of finished goods and work in progress	(15,749)	4,727	(11,547)	(645)
Employee benefits expense	16,478	16,210	14,761	61,849
Finance costs	10,301	10,637	10,523	41,870
Depreciation and amortisation expense	6,096	6,497	5,901	24,259
Other expenses	29,010	37,507	32,694	1,23,842
Total expenses	1,46,310	1,67,374	1,64,836	6,02,483
Profit / (Loss) before tax & share in net profit of associate	1,614	4,551	5,659	12,709
Share of profit/(loss) in associate	(59)	(19)	(183)	57
Profit/ (Loss) from ordinary activities but before exceptional items and tax	1,555	4,532	5,476	12,766
Exceptional items (net)	-	-	-	-
Profit/ (Loss) before tax from continuing operation	1,555	4,532	5,476	12,766
Income tax expense				
Current tax	379	22	346	1,457
Deferred tax expenses/(benefit)	(47)	757	1,466	2,208
Total tax expense / (benefit)	332	779	1,812	3,665
Profit / (Loss) after tax from continuing operation	1,223	3,753	3,664	9,101
Profit / (Loss) from discontinued operation before tax	-	-	-	-
Gain/(loss) related to sale of discontinued operation	-	(4,821)	-	(4,821)
Tax expense of discontinued operation	-	-	-	-
Net Profit / (Loss) after tax from discontinued operation	-	(4,821)	-	(4,821)
Profit / (Loss) for the period	1,223	(1,068)	3,664	4,280
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss				
- Remeasurements of defined benefit obligations gains/ (loss)	59	(54)	23	(17)
- Income tax relating to the above items	(18)	18	(7)	5
- Share of OCI in associate	-	(1)	-	(1)
(ii) Items that will be reclassified to profit or loss				
- Exchange differences on translation of foreign operations	97	136	(9)	1,727
Other comprehensive income (net of tax)	138	99	7	1,714
Total comprehensive income for the period (after tax)	1,361	(969)	3,671	5,994
Profit attributable to:				
Owners of equity	1,359	(879)	3,543	4,524
Non-controlling interest	(136)	(189)	121	(244)
Total comprehensive income attributable to:	1,223	(1,068)	3,664	4,280
Owners of equity	1,490	(774)	3,529	6,171
Non-controlling interest	(129)	(195)	142	(177)
Total comprehensive income attributable to owners of equity	1,361	(969)	3,671	5,994
From continuing operation	1,490	4,047	3,529	10,992
From discontinuing operation	-	(4,821)	-	(4,821)
	1,490	(774)	3,529	6,171
Paid-up Equity Share Capital (face value of ₹ 2/- each)	13,735	13,735	12,879	13,735
Other Equity excluding revaluation reserve as per Balance Sheet				5,30,428
Earning per Equity Share (of ₹ 2/- each) (not annualised)				
Earnings per equity share for profit from continuing operation				
Basic earnings per share (in ₹)	0.20	0.58	0.56	1.39
Diluted earnings per share (in ₹)	0.19	0.54	0.55	1.32
Earnings per equity share for profit from discontinued operation				
Basic earnings per share (in ₹)	-	(0.72)	-	(0.72)
Diluted earnings per share (in ₹)	-	(0.68)	-	(0.68)
Earnings per equity share for profit from continuing & discontinued operation				
Basic earnings per share (in ₹)	0.20	(0.14)	0.56	0.67
Diluted earnings per share (in ₹)	0.19	(0.14)	0.55	0.64



Notes

- 1 The un-audited Consolidated financial results for the quarter ended June 30, 2024 were reviewed by the Audit Committee meeting at its meeting held on July 30, 2024 and approved by the Board of Directors of the Company at its meeting held on July 31, 2024 and are available on the parent Company's website - www.jains.com.
- 2 The statutory Auditors - M/s Singhi & Co., Chartered Accountants, have carried out limited review of the results for the quarter ended June 30, 2024.
- 3 (a) Other income includes foreign exchange gain and derivatives gain of ₹ NIL , ₹ (825) lacs, ₹ 169 lacs and ₹ 5 lacs for the quarter ended June-24, quarter ended March-24, quarter ended June-23 and for the year ended March-24 respectively.
(b) Other expenses includes foreign exchange loss and derivatives loss of ₹ 212 lacs , ₹ 44 lacs, ₹ NIL and ₹ 44 lacs for the quarter ended June-24, quarter ended March-24, quarter ended June-23 and for the year ended March-24 respectively.
- 4 Finance cost includes non-cash transaction being unwinding of 0.01% NCDs/ECBs as per effective interest rate of ₹ 1,724 lacs, ₹ 1,674 lacs, ₹ 1,548 lacs and ₹ 6,476 lacs for the quarter ended June-24, quarter ended March-24, quarter ended June-23 and for the year ended March-24 respectively.
- 5 During the quarter ended June-24, the Parent Company has sold 253,977 shares (carried at Cost) of one of the subsidiary Jain Farm Fresh foods Ltd. to Mandala Capital AG at a price of ₹ 389.82 per share without loss of control and has accounted for the transaction as equity transaction.
- 6 The figures for the quarter ended March-24 are the balancing figures between audited figures in respect of full financial year up to March 31, 2024 and the unaudited published year-to- date figures up to December 31, 2023 being the figures up to the end of the third quarter of financial year which were subject to limited review.
- 7 Completion of Accounts as envisaged under the Transaction documents relating to sale of International Irrigation Business Undertaking (discontinued operations) has been concluded during the quarter and year ended March 31, 2024 and the resultant impact of ₹ 4,821 lacs has been recognised as loss related to sale of discontinued operation.
- 8 The figures of the previous period / year have been regrouped, rearranged, reclassified or reworked as necessary to confirm the current quarter / period classification.





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QUARTER ENDED REPORTING OF 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-24	31-Mar-24	30-Jun-23	31-Mar-24
1 Segment Revenue : (Revenue from operations)				
a) Hi-tech Agri Input Products	44,302	52,541	53,666	2,00,458
b) Plastic Division	56,681	70,037	72,217	2,36,171
c) Agro Processing Division	46,490	47,524	43,863	1,74,726
d) Other Business Division	313	2,555	358	3,375
Total	1,47,786	1,72,657	1,70,104	6,14,730
Less : Inter Segment Revenue	-	-	-	-
Net Sales / Income From Operations	1,47,786	1,72,657	1,70,104	6,14,730
2 Segment Result				
a) Hi-tech Agri Input Products	7,639	10,210	8,806	37,263
b) Plastic Division	7,636	9,889	9,725	29,710
c) Agro Processing Division	3,209	4,288	3,858	14,257
d) Other Business Division	(132)	1,105	(442)	355
Total	18,352	25,492	21,947	81,585
Un-allocable expenditure (net):				
Less: i) Finance Costs	10,301	10,637	10,523	41,870
ii) Share of (profit)/loss in associate (net of tax)	59	19	183	(57)
iii) Other un-allocable expenditure (net)	6,437	10,304	5,765	27,006
Profit / (Loss) Before Tax / Exceptional items	1,555	4,532	5,476	12,766
Exceptional items (net)	-	-	-	-
Profit/ (Loss) before tax from continuing operation	1,555	4,532	5,476	12,766
Profit / (Loss) before tax from discontinued operation	-	-	-	-
Gain / (loss) related to sale of discontinued operation	-	(4,821)	-	(4,821)
Profit/ (Loss) before tax	1,555	(289)	5,476	7,945
3A Segment Assets				
a) Hi-tech Agri Input Products Division	4,66,596	4,61,992	4,46,332	4,61,992
b) Plastic Division	1,67,225	1,70,569	1,64,371	1,70,569
c) Agro Processing Division	3,02,053	2,96,284	2,88,453	2,96,284
d) Other Business Division	8,502	8,940	9,134	8,940
e) Un-allocable	1,81,681	1,81,982	2,00,485	1,81,982
Total Assets	11,26,057	11,19,767	11,08,775	11,19,767
3B Segment Liabilities				
a) Hi-tech Agri Input Products Division	50,034	52,363	51,422	52,363
b) Plastic Division	55,841	54,247	37,564	54,247
c) Agro Processing Division	1,88,885	1,84,778	1,85,184	1,84,778
d) Other Business Division	1,029	867	886	867
e) Un-allocable	2,84,383	2,83,349	3,06,525	2,83,349
Total Liabilities	5,80,172	5,75,604	5,81,581	5,75,604

Segment Note

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



For Jain Irrigation Systems Ltd.,



Anil B. Jain

Vice Chairman & Managing Director

Mumbai, July 31, 2024



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CIN: L29120MH1986PLC042028

JISL/SEC/2024/07/B-2/B-6

31st July, 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: 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, 2024.

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

Please receive the above in order and acknowledge.

Thanking you,

Yours faithfully,
For Jain Irrigation Systems Ltd.

A. V. Ghodgaonkar
Company Secretary

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of M/s. 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 **M/s. Jain Irrigation Systems Limited** ("the Company") for the quarter ended June 30, 2024 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, as amended ("the Listing Regulation") and has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on July 31, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 aforesaid Indian Accounting Standard ('Ind AS') specified 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, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2024 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The published year to date figures upto the third quarter of the previous financial year had only been reviewed and not subjected to audit

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




(Navindra Kumar Surana)
Partner
Membership No. 053816
UDIN: 24053816BKACGK6013

Place: Kolkata
Date: July 31, 2024

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of M/s. 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 **M/s. Jain Irrigation Systems Limited** ("the Parent Company") and its subsidiaries including step down subsidiaries (the Parent and its subsidiaries including step down subsidiaries together referred to as "the Group"), and its associate company for the quarter ended June 30, 2024 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 in their meeting held on July 31, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

4. The Statements includes the results of the entities as given in **Annexure 1** to this report.
5. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of the other auditor's review report referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified 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, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim standalone financial informations of 29 subsidiaries (including step down subsidiaries) included in the Statement, whose interim financial statements before consolidation adjustment reflect total revenues of Rs. 72,355 lakhs, total net profit / (loss) after tax of Rs. 838 lakhs and total comprehensive income/(loss) of Rs. 857 lakhs for the quarter ended June 30, 2024 respectively, as considered in the Statement. These interim standalone financial informations have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries including step down subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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


7. The unaudited consolidated financial results include the interim financial information of 2 step down subsidiaries which have not been reviewed by their auditors, whose interim financial information, before consolidation adjustment, reflect total revenue of Rs. 917 lakhs, total net profit/(loss) after tax of Rs. 6 lakhs and total comprehensive income/(loss) of Rs. 6 lakhs for the quarter ended June 30, 2024 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit/(loss) after tax of Rs. (59) lakhs and total comprehensive Income/(loss) of Rs. (59) lakhs for the quarter ended June 30, 2024, as considered in the Statement, in respect of one associate company, based on their interim financial statements which have not been reviewed by their auditor. These financial informations have been certified by the management of the respective entities. According to the information and explanations given to us by the management of the parent company, these interim financial results / informations are not material to the Group including its associate company.

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

8. Attention is drawn to the fact that the figures for the quarter ended March 31, 2024 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The published year to date figures upto the third quarter of the previous financial year had only been reviewed and not subjected to audit

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




(Navindra Kumar Surana)
Partner

Membership No. 053816
UDIN: 24053816BKACGL2759

Place: Kolkata

Date: July 31, 2024

Annexure 1

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

