

JISL/SEC/2020/08/B-2/B-6

01<sup>st</sup> August, 2020

To,  
Bombay Stock Exchange Ltd.,  
Corporate Relationship Department,  
1st Floor, New Trading Wing, Rotunda  
Building, P. J. Tower, Dalal Street,  
Mumbai - 400 001.  
Fax No.022- 22723121/22722037(Day)  
022-22721072 (Night)  
Email: [corp.relations@bseindia.com](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: Investor Communication**

Dear Sir/Madam,

Attached is the Investor Communication issued by the Company after the Board Meeting held on 31<sup>st</sup> July, 2020 for your record and reference.

Please receive the above in order and acknowledge.

Thanking you,

Yours faithfully,

**For Jain Irrigation Systems Limited,**



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



DRIP IRRIGATION



SPRINKLER IRRIGATION



INTEGRATED IRRIGATION SOLUTIONS



CONTROLLED AGRICULTURE & GREEN HOUSE



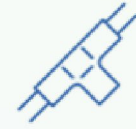
TISSUE CULTURE PLANTS & NURSERY



PVC PIPES & FITTINGS



PE PIPES & FITTINGS



PLUMBING SYSTEMS



INTEGRATED DRINKING WATER SOLUTIONS



PLASTIC SHEETS



SOLAR ENERGY GENERATION & APPLIANCES



SOLAR PUMPING SYSTEMS & SOLUTIONS



FRUIT PROCESSING



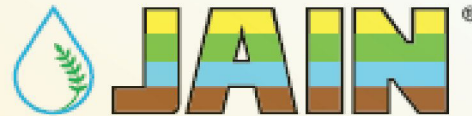
ONION & VEGETABLES PROCESSING



SPICE PROCESSING



SOCIAL INITIATIVES



**Jain Irrigation Systems Ltd.**

Small Ideas. Big Revolutions.®

Q4 & FY 20

**INVESTOR  
COMMUNICATION**

The journey of Jain Irrigation Systems Ltd. started with a young boy who wanted to excel at his studies, even if it meant studying under the only lamp in his village. His determination and ideas revolutionised the face of the agricultural industry in India and in turn, he was recognised globally for his work.

But more than recognition, it was his devotion to do good for the society that gained him the affection of millions.

In no time, our founder chairman, Late Mr. Bhavarlal Jain became 'Bhau' (brother) for all those who worked with him. His journey became an inspiration and his legacy laid the foundation of JISL.

Bhau nurtured every member of JISL in such a way that they adapted these values as their own with the same commitment and passion. To the point that the lesson of unity runs in the DNA of the organisation and each member of JISL is its proud guardian. Across geographies, JISL leadership and management team is experienced with an established track record over decades.

Fortune magazine hailed JISL as the only Indian Company in the top 51 companies who change the world by 'Doing Well by Doing Good'. Even when we've come so far, all the services and achievements of JISL are direct outcomes of this deep-rooted value. The principles of staying and working as one aren't just things that we write on the wall. They're commitments held by every associate, stakeholder partner and farmer. They're tenets that have stood true through time and have been shared between generations. They're values that live in the stories of the associates of JISL.



## Hi-tech Agri Input Division ( Hi-Tech)

- Overseas MIS business is showing strength even in these unprecedented times
- India business impacted by - liquidity tightening, low revenue from project business, our strategic decision to reduce government linked revenue, impact of covid in March

## Plastic Division ( Plastic)

- Liquidity tightening and sharp slowdown in macro climate impacting India business
- Overseas Plastic business revenue has remained almost constant

## Agro Processing Division ( Agro)

- Overseas food business in Europe and US showing good growth of 23% even under adverse circumstances

## Way forward

- Focus on executing order in hand worth 4,300 cr in cash accretive manner
- Streamlining various operations to achieve maximum output in these tough times
- Need to brace for deep economical impact while focusing on deleveraging the balance sheet
- Execute on proposed debt resolution plan

## Financial Performance: Q4 FY20

Standalone	Rs. Mn	
	Q4FY20	Q4FY19
Revenue	3,825	13,346
EBIDTA	-354	2,907
PAT	-2,283	823
Cash PAT	-1,868	1,205

- Significant drop in revenue and earnings due to Covid-19 situation and liquidity tightening

Consolidated	Rs. Mn	
	Q4FY20	Q4FY19
Revenue	16,362	25,831
EBIDTA	338	4,364
PAT	-3,242	562
Cash PAT	-2,215	1281

- Revenue drop of 36.7% on y-o-y basis
- Overseas business shows strength even during global pandemic
- Company has managed to maintain substantial revenue considering the current situation

Loss of Rs. 2,283 mn on standalone basis and loss of Rs. 3,242 mn on consolidated basis includes one-time prudent provision of Rs. 1,790 mn calculated by the method of expected credit loss on receivable from various Central and State government authorities and others on the background of impact of pandemic and general deteriorating condition of economy.

## Financial Performance: FY20

### Standalone

Rs. Mn

	FY20	FY19
Revenue	19,588	44,428
EBIDTA	331	8,505
PAT	-5,083	2,345
Cash PAT	-3,493	4,071

- Lower revenue due to liquidity tightening, low revenue from project business, strategic decision to reduce government linked revenue, impact of covid linked scene in March

### Consolidated

Rs. Mn

	FY20	FY19
Revenue	62,158	85,769
EBIDTA	3,018	12,577
PAT	-7,194	2,542
Cash PAT	-3,539	5,671

- Revenue drop of 27.5% on y-o-y basis

**Segment  
Overview:  
Q4 FY20**

**Standalone Revenue**

**Rs. Mn**

	<b>FY20</b>	<b>FY19</b>
<b>Hi-tech Agri Inputs</b>	<b>2,324</b>	<b>8,407</b>
<b>Plastic</b>	<b>1,481</b>	<b>4,623</b>
<b>Other</b>	<b>19</b>	<b>315</b>
<b>Total</b>	<b>3,825</b>	<b>13,346</b>

**Consolidated Revenue**

**Rs. Mn**

	<b>Revenue</b>	<b>Growth y-o-y</b>
<b>Hi-tech Agri Inputs</b>	<b>8,201</b>	<b>-42.6%</b>
<b>Plastic</b>	<b>2,391</b>	<b>-56.9%</b>
<b>Agro</b>	<b>4,993</b>	<b>-6.9%</b>
<b>Other</b>	<b>776</b>	<b>24.3%</b>
<b>Total</b>	<b>16,362</b>	<b>-36.7%</b>

**Exports from India**

**Rs. Mn**

	<b>Q4 FY20</b>	<b>Growth y-o-y</b>
<b>Hi-tech Agri Inputs</b>	<b>314</b>	<b>-34.6%</b>
<b>Plastic</b>	<b>221</b>	<b>-39.7%</b>
<b>Agro</b>	<b>662</b>	<b>-59.3%</b>
<b>Total</b>	<b>1,197</b>	<b>-51.6%</b>

## Segment Overview: FY20

### Standalone Revenue

Rs. Mn

	FY20	FY19
Hi-tech Agri Inputs	11,462	25,166
Plastic	7,841	18,354
Other	284	908
<b>Total</b>	<b>19,588</b>	<b>44,428</b>

### Consolidated Revenue

Rs. Mn

	Revenue	Growth y-o-y
Hi-tech Agri Inputs	30,864	-30.2%
Plastic	11,307	-46.9%
Agro	18,583	1.0%
Other	1,404	-23.3%
<b>Total</b>	<b>62,158</b>	<b>-27.5%</b>

### Exports from India

Rs. Mn

	FY20	Growth y-o-y
Hi-tech Agri Inputs	1,341	2,653
Plastic	1,178	1,742
Agro	3,248	4,508
<b>Total</b>	<b>5,767</b>	<b>8,904</b>



**Order Book  
Position :  
4Q FY 20**

**Standalone**

**Rs. Mn**

	<b>Order Book Position</b>
<b>Hi-tech Agri Inputs</b>	<b>19,561</b>
<b>Plastic</b>	<b>7,166</b>
<b>Other</b>	<b>0</b>
<b>Total</b>	<b>26,726</b>

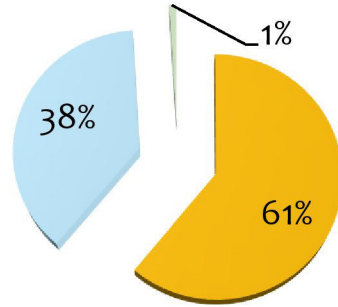
**Consolidated**

**Rs. Mn**

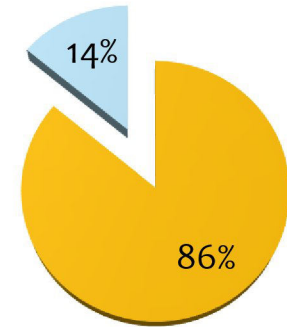
	<b>Order Book Position</b>
<b>Hi-tech Agri Inputs</b>	<b>24,606</b>
<b>Plastic</b>	<b>7,228</b>
<b>Agro</b>	<b>10,666</b>
<b>Other</b>	<b>202</b>
<b>Total</b>	<b>42,702</b>

# Revenue Overview : Q4 FY20

## Standalone

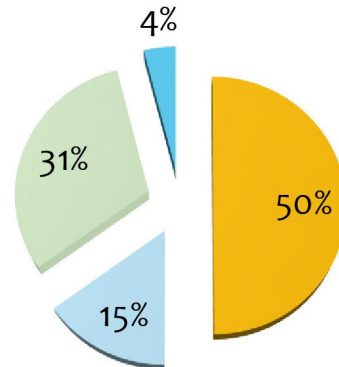


■ Hi-Tech ■ Plastics ■ Other

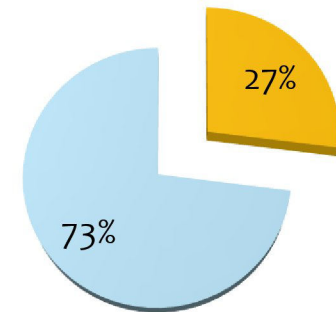


■ Domestic ■ Export

## Consolidated



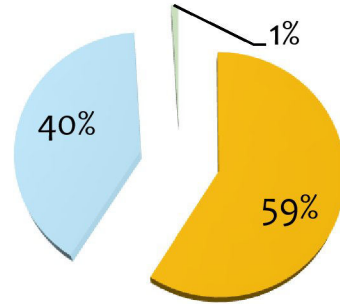
■ Hi-Tech ■ Plastics ■ Agro ■ Other



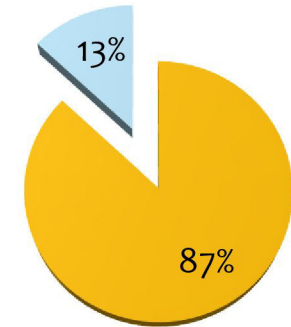
■ India ■ Rest of World

# Revenue Overview : FY20

## Standalone

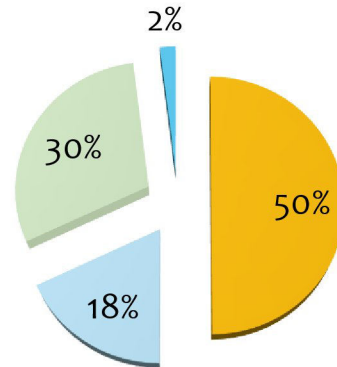


■ Hi-Tech ■ Plastics ■ Other

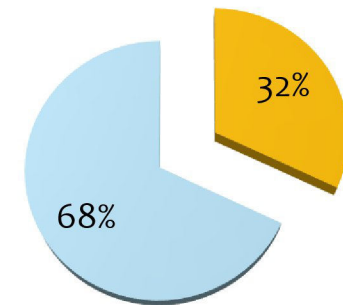


■ Domestic ■ Export

## Consolidated



■ Hi-Tech ■ Plastics ■ Agro ■ Other



■ India ■ Rest of World

## Standalone

Days	DSO Mar 31, 2020			DSO Dec 31, 2019			DSO Mar 31, 2019		
	Inventory	AR	Net WC	Inventory	AR	Net WC	Inventory	AR	Net WC
Hi Tech	209	552	656	136	398	466	90	238	249
Plastic	53	216	235	32	169	133	27	132	69
<b>Standalone Co</b>	<b>154</b>	<b>421</b>	<b>499</b>	<b>102</b>	<b>314</b>	<b>347</b>	<b>68</b>	<b>198</b>	<b>182</b>

Increase in DSO is on account of reduced sale in Q4 FY 20. In absolute amounts, the receivables has come down by Rs 2,300 million while the inventory has remained almost constant in Q4 over Q3.

## Consolidated

Days	DSO Mar 31, 2020			DSO Dec 31, 2019			DSO Mar 31, 2019		
	Inventory	AR	Net WC	Inventory	AR	Net WC	Inventory	AR	Net WC
Hi Tech	131	239	<b>305</b>	113	196	<b>262</b>	91	162	<b>196</b>
Plastic	64	135	<b>168</b>	48	121	<b>110</b>	41	113	<b>69</b>
Agro	171	71	<b>155</b>	199	71	<b>170</b>	215	60	<b>177</b>
<b>Consolidated Co</b>	<b>133</b>	<b>165</b>	<b>232</b>	<b>127</b>	<b>148</b>	<b>211</b>	<b>110</b>	<b>127</b>	<b>162</b>

The receivables and inventory have reduced by Rs 920 million and Rs 2,301 million respectively in Q4 over Q3.

## Working Capital Analysis

## Debt Position

	Rs. Bn			
	Mar 31, 2020	Dec 31, 2019	Change QoQ	Mar 31, 2019
<b>Standalone</b>				
Long Term	7.43	7.33	0.10	7.90
Short Term	23.83	21.97	1.86	8.46
<b>Gross Debt</b>	<b>31.26</b>	<b>29.29</b>	<b>1.97</b>	<b>16.36</b>
<b>Net Debt</b>	<b>30.15</b>	<b>28.26</b>	<b>1.89</b>	<b>16.05</b>
<b>Consolidated</b>				
Long Term	31.78	30.74	1.04	31.82
Short Term	36.02	33.42	2.60	19.17
<b>Gross Debt</b>	<b>67.80</b>	<b>64.16</b>	<b>3.64</b>	<b>50.99</b>
<b>Net Debt</b>	<b>65.32</b>	<b>62.24</b>	<b>3.08</b>	<b>49.54</b>

- 5% of gross debt (standalone) & 50% of gross debt (consolidated) is in foreign currency as of Mar 31, 2020

### Standalone Long Term Foreign Currency Loan (FCL) Repayment Schedule

Year	FY 21	FY 22	FY 23	FY 24-25	Total
<b>Eq. US Dollar mn</b>	19.29	2.69	0.65	0.86	<b>23.49*</b>

\*The Company has hedged US\$ 6.07 mn of its long term foreign currency loans

# Jain Irrigation – A snapshot

**1963**

Started our trading business in agricultural inputs and equipment. Company has **33**



manufacturing plants



**5.2mm**

Farmer lives have been touched



**Rs 62 bn**

Revenues in 2019-20



**12,000+**

Associates globally



Incorporated in **1986**



**10,555+**

Dealers and distributors base globally



**120+** countries reached through our products



**#1**  
Micro-irrigation company in India



**#2**  
Micro-irrigation company globally



**#1**  
Manufacturer of plastic pipes in India



**#1**  
In mango processing globally



**#1**  
In tissue culture production of banana and pomegranate globally



**#3**  
In onion and vegetable dehydration globally

## Touching lives in more ways than one



## Smart Irrigation Solutions & Precision Agriculture Technologies for Sustainable Future

• Precision Irrigation - Integrated Solutions for Command Areas

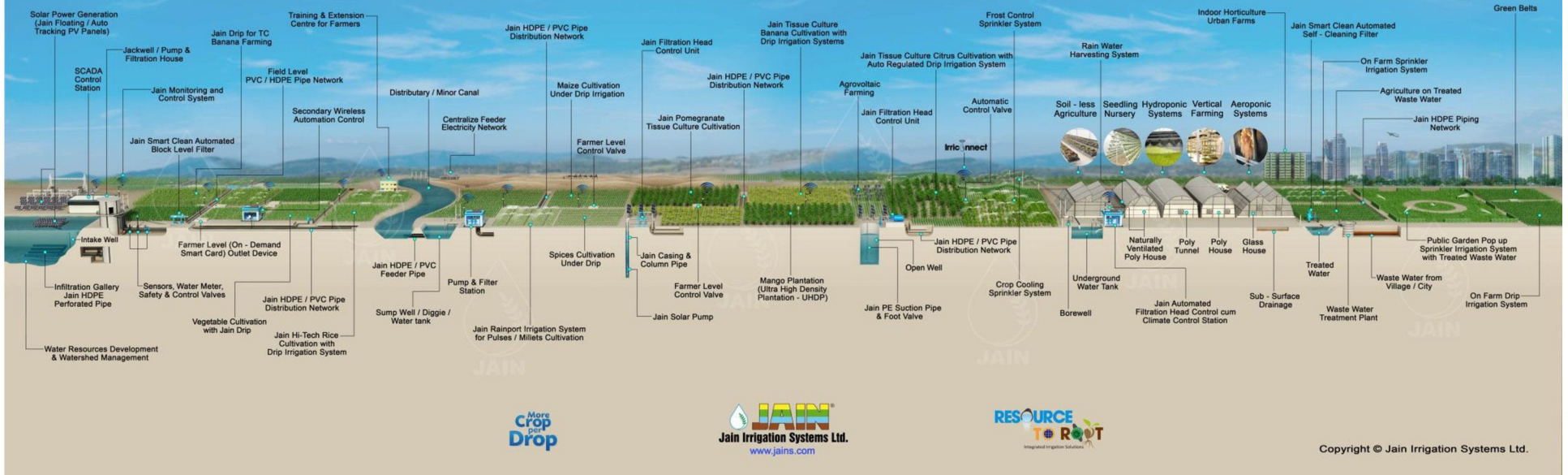
• Modernisation of Canal Networks with Integrated Irrigation Solutions

• Community Well Based Solar Powered Integrated Irrigation Solutions

• Hi - Tech Integrated Agriculture Solutions

• Precision Farming Solutions - Environment Controlled Agriculture

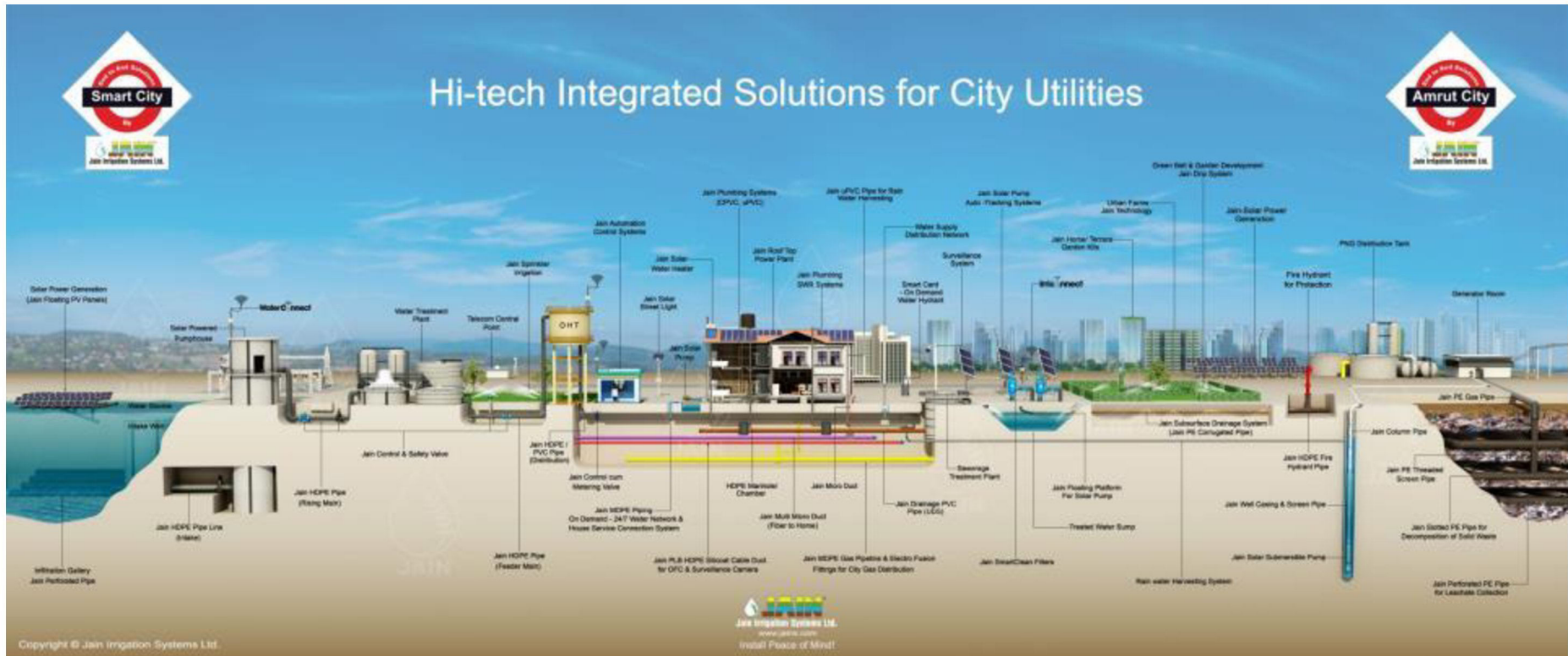
• Treated Waste Water Reuse for Agriculture through Micro Irrigation



Water Wise: More Crop Per Drop



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**Smart City:** Objective is to promote cities that provide core infrastructure and give a decent quality of life to its citizens, a clean and sustainable environment and application of 'Smart' Solutions

**AMRUT:** Atal Mission for Rejuvenation and Urban Transformation



## Onion Processing

2<sup>nd</sup> largest onion dehydrator in the world

### Key highlights

- First plant established at Jalgaon in 1995
- 2 plants in India and 1 in US, with total capacity to manufacture ~34,700 MT of product
- Catering to major players in dehydrated soups and ready to eat/cook products in 28 countries
- Fully automated, longest dryer developed and commissioned for onion dehydration
- Conversion of Dryer from Steam heated to hot air heated, resulting in 20% increase in production capacity
- Has also successfully done a pilot project for fresh fruits

### Product Range

Onion dehydration



## Fruit Processing

Largest mango processor in the world

### Key highlights

- First plant established at Jalgaon in 1997, to manufacture Aseptic fruit purees and concentrates
- Clarified Juice production and frozen pulp processing started in 2006-07
- UHDP for mango developed and commercialized in 2011
- Catering to major players in juice, baby foods and confectionaries in 38 countries
- Developed the concept of ECRC based ripening for Mango, first time in the world
- Developed and implemented Hot Water System for Mango to reduce wastage during ripening

### Product Range



## Spices Business

One of the largest Spice processing facilities in India

### Key Highlights

- Only Integrated facility right from Drying to Milling.
- Complete Agri value chain from Seed to Processing.
- Contract Farming planned with more than 5000 Farmers.
- Plant processes 100% pure spices in Dry & Wet form.
- Technology to retain volatile and essential oil content of spices.
- Capable to produce 100% Steam sterilized products.
- Allergen Free Facility
- Four independent processing lines ~ dedicated line for Chili, Root Spices, Seed Spices and Pepper.

### Product Range



# Global Brand Equity

## MICRO IRRIGATION SYSTEMS & EQUIPMENTS - MORE CROP PER DROP®



## PLASTIC PRODUCTS - YOUR LIFELINE TO PROSPERITY®



## GREEN ENERGY PRODUCTS - JOINT VENTURE WITH NATURE



## FOOD PRODUCTS - YOUR RECIPE FOR GREAT TASTE



- **Covid -19 Impact** – Due to the lockdown enforced during the Covid pandemic, the Company’s operations were halted temporarily and then the restart across all our plants in India and Overseas was with lesser capacity, restricted manpower, with hurdles in supply chain and non-availability of raw material in time and so on. Despite these limitations Company has given best efforts and achieved considerable revenue at the consolidated level.
- **AAYUSH KADHA – Your daily dose of immunity**  
In Covid-19 situation, Our food subsidiary Jain Farm Fresh Foods Limited has introduced a new product in Spice Division, to enhancing the body’s natural defence system (immunity) and maintaining optimum health. Company has prepared this product as per specifications of the AAYUSH Mantralaya. In the absence of an effective medicine for COVID-19 as of now, it is a good idea to potentially boost our immunity by a daily cup of Aayush Kadha. Company is working closely with farmers for high quality spices with sustainable practices. Company has received positive response from market and is working hard to fulfil the market demand. You can book it from [store.jainfarmfresh.com](https://store.jainfarmfresh.com)



**Thank You**

 **JAIN**<sup>®</sup>  
**Jain Irrigation Systems Ltd.**  
Small Ideas. Big Revolutions.<sup>®</sup>