

UN-AUDITED WORKING RESULTS FOR THE QUARTER ENDED JUNE - 2014

Particulars	Standalone		Consolidated	
	Quarter Ended	Year Ended	Quarter Ended	Year Ended
	Un-Audited	Audited	Un-Audited	Audited
	Jun-14	Mar-14	Jun-13	Mar-14

1a Net Sales / Income from Operations	103,076 (6,004)	140,059 (6,567)	157,048 (6,004)	182,237 (4,663)
Gross Sales			143,195 (15,782)	590,363 (15,782)
Less: Excise Duty			2,853 (2,853)	9,887 (9,887)
Net Sales	103,076 (6,004)	140,059 (6,567)	154,195 (8,857)	172,476 (15,782)
1b Other Operating Income	301,851	329,131	398,819	383,328
Total Income	404,927	469,290	553,014	555,804
2 Expenditure				
a) Cost of Materials Consumed	76,409	73,522	72,993	254,410
b) Cost of Manufacturing Overhead (Mfg Overhead)				
c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	(15,459)	15,007	(15,962)	20,129
d) Depreciation & Amortisation	5,852	5,854	5,690	16,429
e) Depreciation & Amortisation Expenses (Refer note 2)	4,616	3,804	3,354	14,126
f) Other Expenditure (to / in)	18,983	21,771	18,777	72,325
g) Manufacturing Expenses	9,241	10,170	9,748	35,436
h) Selling & Distribution Expenses	6,866	7,566	6,632	14,176
i) Administrative & Other Expenses	2,776	4,035	2,399	12,674
j) Cost of Self Generated Capital Equipment				
Total Expenditure	90,001	119,958	84,862	361,920
3 Profit/(Loss) from Operations before Other Income, Finance Costs, Tax & Exceptional Items	10,964	18,193	14,095	52,015
4 Other/(Loss)/(Expenses)	797	(386)	229	(151)
5 Profit/(Loss) before Finance Costs & Exceptional Items	11,761	17,807	14,561	52,723
6 Finance Costs				
-Interest	9,892	9,865	9,836	39,084
7 Profit/(Loss) after Finance Costs but before Exceptional Items	1,869	7,942	4,725	13,639
8 Exceptional Items (Refer note 3)				
9 Profit/(Loss) from Ordinary Activities Before Tax	1,869	7,942	4,725	13,639
10 Tax Expense (including Deferred Tax) (Refer Note 4)	247	8,737	(1,843)	(3,999)
11 Profit/(Loss) from Ordinary Activities After Tax	1,622	8,161	4,651	13,987
12 Profit/(Loss) in Associate company				
13 Minority Interest				
14 Net Profit/(Loss) for the period / Year	1,622	8,161	4,651	13,987
15 Paid-up Equity Share Capital at 2/- each	9,248	9,248	9,248	9,248
16 Reserves Excluding Revaluation Reserves	22,116	22,116	22,116	22,116
17 Earnings Per Share (EPS) (without annualising)	0.35	1.80	1.02	0.87
a) EPS Before Extra-Ordinary Items for the period	0.35	1.80	1.02	0.87
b) EPS After Extra-Ordinary Items for the period	0.35	1.80	1.02	0.87
i) Diluted				
ii) Basic				

18 (A) Particulars of Shareholding				
1) Number of Ordinary Equity Shares	316,005,567	316,005,567	316,005,567	316,005,567
(As a % of the total Ordinary Equity Capital of Company)	71.31%	71.31%	71.31%	71.31%
ii) Percentage of Ordinary Equity Shareholding	71.31%	71.31%	71.31%	71.31%
(As a % of the total Ordinary Equity Capital of Company)				
iii) Number of DMR Shares holding	13,438,030	13,438,030	13,438,030	13,438,030
(As a % of the total DMR Capital of Company)	69.65%	69.65%	69.65%	69.65%
iv) Percentage of DMR Shareholding	69.65%	69.65%	69.65%	69.65%
(As a % of the total DMR Capital of Company)				
2) Shareholding of Promoter Group				
a) Pledged / Encumbered				
i) Number of Ordinary Equity Shares	28,237,905	27,136,605	19,599,715	27,136,605
(As a % of the total Ordinary Equity Shareholding of Promoter & Promoter Group)	22.11%	21.35%	22.21%	21.35%
ii) Percentage of Ordinary Equity Shareholding of Promoter & Promoter Group	6.37%	6.12%	6.37%	6.12%
(As a % of the total Ordinary Equity Capital of Company)				
iii) Number of DMR Equity Shares	569,830	669,830	669,830	669,830
(As a % of the total DMR Shareholding of Promoter & Promoter Group)	9.56%	11.44%	9.56%	11.44%
iv) Percentage of DMR Shareholding	2.90%	3.47%	2.90%	3.47%
(As a % of the total DMR Capital of Company)				
b) Non Encumbered				
i) Number of Ordinary Equity Shares	98,876,506	99,977,806	99,977,806	99,977,806
(As a % of the total Ordinary Equity Shareholding of Promoter & Promoter Group)	77.79%	78.65%	77.79%	78.65%
ii) Percentage of Ordinary Equity Shareholding of Promoter & Promoter Group	22.31%	22.56%	22.31%	22.56%
(As a % of the total Ordinary Equity Capital of Company)				
iii) Number of DMR Equity Shares	5,206,444	5,186,444	5,186,444	5,186,444
(As a % of the total DMR Shareholding of Promoter & Promoter Group)	80.44%	88.56%	90.44%	88.56%
iv) Percentage of DMR Shareholding	27.45%	26.88%	27.45%	26.88%
(As a % of the total DMR Capital of Company)				

Particulars

i) Pending at the beginning of the quarter
ii) Received during the quarter
iii) Disposed during the quarter
iv) Remaining unresolved at the end of the quarter

QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 43 OF THE LISTING AGREEMENT

Particulars	Standalone		Consolidated	
	Quarter Ended	Year Ended	Quarter Ended	Year Ended
	Un-Audited	Audited	Un-Audited	Audited
	Jun-14	Mar-14	Jun-13	Mar-14
1 Segment Revenue:				
a) Hi-tech Agri Input Products	69,948	86,317	72,136	351,700
b) Industrial Products	29,758	48,974	30,841	105,687
c) Green Energy	101,355	138,151	98,827	413,935
2 Segment Profit/(Loss)	9,902	2,869	9,836	39,084
Less: Tax & Interest from each segment	5,204	5,310	5,143	18,983
a) Hi-tech Agri Input Products	4,779	5,596	4,202	16,525
b) Industrial Products	267	1,075	568	2,711
c) Green Energy	14,905	23,317	17,704	69,705
Total	1,850	2,584	1,850	2,584
Less: Un-allocable expenditure				
i) Finance Costs	3,859	7,938	4,725	15,639
ii) Other un-allocable expenditure				
Less: Exceptional Items / Exceptional Items				
Profit / (Loss) Before Tax / Exceptional Items	1,850	2,584	1,850	2,584
3 Capital Employed: Segment Liabilities				
a) Hi-tech Agri Input Products	234,480	251,398	236,906	251,398
b) Industrial Products	113,136	82,708	94,176	82,708
c) Green Energy	37,938	(13,800)	(143,918)	(133,800)
d) Other Unallocated	235,024	235,287	228,017	235,287
Total	413,578	455,587	411,085	425,593

1) Company 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 includes Micro Irrigation Systems, PVC Piping Products, Tissue Culture Plants and Agri R&D Activities.

b. Industrial Products includes PE Piping Products, Plastic Sheets and Agro Processed Products.

c. Green Energy includes Solar Thermal Products, Solar Photovoltaic Grid & Off-Grid Products and also includes Bio-gas and Solar Power generation investments to reduce cost of power.

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 "Others" unallocated.

Notes on the quarter ended 30-June-2014

[1] The above results have been taken on record as received by the Audit Committee and the Board of Directors of the Company on 11-August-2014, the statutory auditor has conducted limited review as required on the basis of the Listing Agreement of the Company.

[2] The Management of the Company is evaluating the useful life of its intangible assets and has reviewed / determined their remaining useful lives. Further, in respect of plant and machinery, the management is evaluating the useful life of significant components, impact of which, if any, would be accounted for in subsequent quarters. Accordingly, the depreciation on tangible fixed assets (except that on significant components) is provided for in accordance with the provisions of Schedule II to the Companies Act, 2013. In respect of assets where the remaining useful life is 'Nil', their carrying amount (net of tax effect) of ₹ 1,237 Lacs after relating the residual value as on 1-April-2014 as determined by the Management has been adjusted against the opening balance of retained earnings as on that date. On account of the above change, depreciation for the current quarter is higher by ₹ 1,016 Lacs. This being a technical matter, has been relied upon by the auditors.

[3] Exceptional items represents foreign exchange rate difference for earlier quarter/year.

[4] The figures have been regrouped, rearranged, reclassified or reworked as necessary to conform to the current year accounting treatment.



For Jain Irrigation Systems Ltd.,
Anil B. Jain
Managing Director

Mumbai, 11-August-2014

Limited Review Report

**Review Report to
The Board of Directors
Jain Irrigation Systems Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Jain Irrigation Systems Limited ('the Company') for the quarter ended June 30, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W



Rakesh Rathi
Partner
Membership No. 45228



Mumbai
August 11, 2014

Consolidated Limited Review Report

Review Report to
The Board of Directors
Jain Irrigation Systems Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Jain Irrigation Systems Limited ('the Company') and its subsidiaries (collectively referred to as "the group") for the quarter ended June 30, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Financial results also include figures in respect of three subsidiary companies (including step down subsidiaries, which are as presented by the Management and have not been subject to limited review. Aggregate amount of turnover, expenses and loss after tax (before adjusting minority interest) of these subsidiary companies (including step down subsidiaries) for the quarter ended on June 30, 2014 are Rs. 315.58 million, Rs. 335.66 million and Rs. 10.68 million respectively

We have not reviewed the financial results of these subsidiaries and have relied on unaudited Financial Statements approved by such Management.

4. In respect of unaudited quarterly consolidated financial results, we did not review the statement of unaudited financial results of certain subsidiaries, whose unaudited quarterly financial results reflect total revenue of Rs. 6,658.71 million for the quarter ended June 30, 2014 and total assets of Rs. 31,188.06 million as at June 30, 2014. The financial information for these subsidiaries have been reviewed by the other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results is based solely on the reports of the other auditors.



HARIBHAKTI & CO. LLP

Chartered Accountants

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



Rakesh Rathi

Partner

Membership No: 45228



Mumbai

August 11, 2014