



Jain Irrigation Systems Ltd.

Small Ideas. Big Revolutions.

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JISL/SEC/2016/02

14.02.2016

To,
Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
1st Floor, New Trading Wing, Rotunda
Building, P. J. Tower, Dalal Street,
Mumbai - 400 001.

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Fax No.022- 22723121/22722037(Day)
022-22721072 (Night)
Email: corp.relations@bseindia.com

Fax No. : 022-26598237/38
Email : cmlist@nse.co.in

Ref: Code No. 500219 (BSE) JISLJALEQS (NSE) Ordinary Equity shares
Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares

Sub: Press Release

Dear Sir,

Attached is the Press Release issued by the Company after the Board Meeting held on 14th February, 2016 for adopting Unaudited Standalone and Consolidated Financial Results for the quarter/nine months ended 31st December, 2015 for your record and reference.

Please acknowledge.

Thanking you,

Yours faithfully,
For Jain Irrigation Systems Ltd.

A. V. Ghodgaonkar
Company Secretary



Quality is way of Life
Jain Irrigation, Plastic Park is an ISO 9001,
ISO 14001 & OHSAS 18001 Certified Company

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



Press Release
Unaudited Standalone and Consolidated Results
For the Quarter/ Nine Months Ended December, 31 2015

Amounts in INR Cr

Particulars	3QFY16 (Standalone)	3QFY15 (Standalone)	3QFY16 (Consolidated)	3QFY15 (Consolidated)
Revenue [^]	926.2	887.4	1,409.5	1,323.5
EBIDTA	132.2	136.3	167.9	168.1
Reported PAT	13.7	(29.9)	9.2	(39.7)

[^] including other operating income and excise duty

Amounts in INR Cr

Particulars	9MFY16 (Standalone)	9MFY15 (Standalone)	9MFY16 (Consolidated)	9MFY15 (Consolidated)
Revenue [^]	2,926.5	2,788.3	4,390.4	4,210.5
EBIDTA	454.5	432.6	569.9	547.8
Reported PAT	6.9	(33.2)	(1.5)	(43.1)

[^] including other operating income and excise duty

Jain Irrigation Systems Limited ('JISL'/'the Company'), the largest MIS company in the country and second largest globally, has announced unaudited standalone and consolidated results for 3rd quarter and 9 months of the financial year 2015-16 (FY16).

Key Highlights:

- Recently announced equity raise of USD 120 Mn (approx. INR 8,000 Mn) in JISL and JFFFL is likely to be closed in the current quarter
- Forayed into consumer retail market with soft launch of "AamRus" in Mumbai market
- Received \$32.98 Million (Approx. Rs.2.2 Billion) contract by DAR ES SALAAM Water and Sewerage Authority (DAWASA), Tanzania
- Total domestic and export order book stands at INR 18,364 Mn with strong order book for food business in fourth quarter
- Consolidated Revenue increased by 6.5% in 3QFY16 and 4.3% in 9MFY16
- Standalone Revenue increased by 4.4% in 3QFY16 and 5.0% in 9MFY16
- Net profit (PAT) for the quarter is INR 136.5 Mn against net loss of INR 298.6 Mn in the same quarter last year
- Domestic Retail Micro Irrigation Systems (MIS) business grew by 13.9% in 3QFY16 and 9.4% in 9MFY16 in spite of continuing drought like situation

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Standalone Performance Overview 3QFY16:

- Standalone revenue grew by 4.4% as compared with same period last year. Exports revenue demonstrated increase of 11.3%. Domestic business expanded by 2.3%.
- Overall Micro Irrigation Systems (MIS) grew by 6.5% in this quarter on Y-o-Y basis within which domestic business grew by 6.1% and export by 9.0%. Within the domestic business retail business grew by 13.9%, however, project business de-grew by 21.7%. Low growth in projects is on account of past projects are now at completion stage while new projects are still under negotiations.
- Pipe Business has continued to show progress of 12.8% increase as compared to same quarter in the last year. This growth was again lead by PE Pipe division which saw 23.8% growth with continued flow of orders from institutional side.
- Overall Food Division grew by 1.6% as compared with 3QFY15. Within this Onion dehydration business grew by 76.7%, however, fruit processing business de-grew by 15.4% on account of lower lifting by export customers in middle-east which they are likely to take the product in the current quarter. Spike in the Onion is on account of non-availability of raw material in the last during same period.
- Amongst the remaining businesses, tissue Culture grew by 2.9% and Solar and other business remained subdued.
- Net profit for the quarter is INR 136.5 Mn against net loss of INR 298.6 Mn in the same quarter last year.

Standalone Performance Overview 9MFY16:

- Standalone revenue grew by 5.0% led by growth in Domestic Business by 5.9%. Export registered flat growth of 1.6% during this period as compared with same period last year.
- Overall Micro Irrigation Systems (MIS) business de-grew by 2.5% primarily on account of de-growth in export markets.
- Pipe Business has shown progress of 19.8% increase as compared to 9MFY15. This growth is lead by PE Pipe division which saw 58.6% growth on account of continued large institutional sales.
- Revenue from the Food Division improved by 4.2%. Within this, Fruit Processing grew by 7.3%, Vegetable Dehydration de-grew by 2.8%.
- Amongst the remaining businesses, Tissue Culture grew by 36.4% and other business including Solar remained subdued.
- Net profit for 9MFY16 is INR 68.7 Mn against net loss of INR 331.6 Mn for 9MFY15.

Consolidated Performance Overview 3QFY16:

- Overall revenue improved by 6.5%. EBIDTA de-grew by 0.1%.
- MIS, Food Processing, Pipes business expanded by 7.9%, 11.3%, and 13.1%, respectively. Other business remained subdued in this quarter
- Contribution of overseas markets in consolidated revenue is at 50.5%.
- Revenue from overseas markets grew by 11.0%.
- Net profit is INR 92.1 Mn as compared to net loss of INR 396.8 Mn for corresponding quarter last year.

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Consolidated Performance Overview For 9MFY16:

- Overall revenue improved by 4.3%. EBIDTA grew by 4.0% in line with revenue.
- MIS de-grew by 2.0%, however Food Processing and Pipes business grew by 8.6% and 19.9%, respectively. Other business remained subdued in this quarter showing de-growth of 6.1%.
- Contribution of overseas market in consolidated revenue is at 47.0%.
- Revenue from overseas markets increased by 2.5%.
- Net loss is at INR 15.1 Mn as compared to net loss of INR 431.4 Mn for corresponding 9MFY2015.

Managing Director and CEO of the Company, Mr. Anil Jain said "Business environment has continued to remain very challenging due to climate change, commodity volatility and agrarian distress in the country. Despite these headwinds we have managed positive revenue growth. We shall reduce debt post the closing of equity transaction in the parent and the Food Division. We are also taking more steps to face on-going volatility. We believe we will have better future going forward as our products and services provide solution to current problem of climate change on one hand and low agricultural productivity on the other."

The Board approved unaudited standalone and consolidated results for 3rd quarter and 9 months ended December 31, 2015.

About Jain Irrigation

Our Company, Jain Irrigation Systems Limited (JISL) with its motto 'Small Ideas, Big Revolutions' has more than 10,000 associates worldwide and revenue of 60 billion rupees, is an Indian multinational company with manufacturing plants in 28 locations across the globe. It is engaged in manufacturing of Micro Irrigation Systems, PVC Pipes, HDPE Pipes, Plastic Sheets, Agro Processed Products, Renewable Energy solutions, Tissue Culture Plants, Financial Services and other agricultural inputs since last 34 years. It has pioneered silent revolution with modern irrigation systems and innovative technologies in order to save precious water and has helped to get significant increase in crop yields, especially for millions of the small farmers. It has also ushered in new concept of large scale Integrated Irrigation Projects (IIP). 'More Crop Per Drop^R' is company's approach to water security and food security. All the products & services of JISL help create sustainable future while fulfilling its vision 'Leave this world better than you found it'. JISL is listed in NSE-Mumbai at JISLJALEQS and in BSE at code 500219. Please visit us at www.jains.com.

DISCLAIMER:

The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this press release shall constitute an invitation to invest in Jain Irrigation Systems Limited. Neither Jain Irrigation Systems Limited, nor their or their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.



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