

JISL/SEC/2017/11/B-2, B-6

10.11.2017

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)
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**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 10th November, 2017 for adopting Unaudited Standalone and Consolidated Financial Working Results for the quarter/half year ended 30th September, 2017 for your record and reference.

Please acknowledge.

Thanking you,

Yours faithfully,
For **Jain Irrigation Systems Ltd.**



A. V. Ghodgaonkar
Company Secretary

Press Release
Unaudited Standalone and Consolidated Results
For the Quarter / Half Year Ended September 30, 2017

Amounts in INR Mn

Particulars	2QFY18 (Consolidated)	2QFY17 (Consolidated)	1HFY18 (Consolidated)	1HFY17 (Consolidated)
Total Income [^]	15,982	14,541	32,794	31,142
EBIDTA	2,190	1,905	4,683	4,419
PAT	106	281	550	866

[^] Net of Excise Duty

Amounts in INR Mn

Particulars	2QFY18 (Standalone)	2QFY17 (Standalone)	1HFY18 (Standalone)	1HFY17 (Standalone)
Total Income [^]	7,683	7,202	16,932	16,549
EBIDTA	1,264	1,200	2,770	2,898
PAT	160	47	569	400

[^] Net of 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 2nd quarter and 1st half of the financial year 2017-18 (FY18).

Key Highlights:

- Recently bagged orders of INR 1,784 Mn for Supply & Installation of Pipes in Gujrat
- Recently bagged orders of US\$ 24 Mn form Ministry of Agriculture in Honduras for design, supply, installation and commission plastic pipe networks
- Consolidated order book now stands at INR 39,190 Mn
- Consolidated Revenue increased by 9.9% in 2QFY18 and 5.3% in 1HFY18
- Consolidated EBIDTA increased by 15.0% at INR 2,190 MN for 2QFY18

Consolidated Performance Overview 2QFY18:

- Revenue increased by 9.9 % on Y-o-Y basis by registering positive growth in all major business divisions
- Revenue of Hi-tech Agri Input Products Division registered double digit growth of 17.9% on account of additional revenue from US acquisitions, growth in overseas markets & exports from India to Africa

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CIN: L29120MH1986PLC042028



- Plastic Division registered growth of 7.6% on account of strong growth from PE pipes & PVC Sheet business
- Agro Processing Division registered growth of 2.3% on account of higher sales from domestic market
- EBIDTA margin for 2QFY18 at ~13.6% increased by 60 basis point on YoY basis
- Profit Before Tax has increased by 55.9% on YoY basis
- Lower PAT due to higher depreciation and tax provisions

Consolidated Performance Overview For H1FY18:

- Standalone Revenue of the Company for 1HFY18 is not comparable as Revenue for 1HFY17 is inclusive of excise duty. For the purpose of comprehension, we have taken 1HFY17 numbers net of excise duty
- Overall total revenue expanded by 2.3%.
- Hi-tech Agri Input Products Division registered 4.9% YoY growth. Tissue Culture division registered 11.7% growth & exports grew by 101% primarily due to shipments to African continent. Domestic retail business growth was uneven across states due to GST disruption. Micro irrigation 'project' business has grown by 40%
- Performance of Plastic division was almost at same levels as earlier period. Plastic sheet division registered strong growth of 46.3%
- 1HFY18, PAT stood at INR 569 Mn as against INR 400 Mn in 1HFY17
- Current India order book stands at INR 22,163 Mn which includes orders of INR 14,210 Mn for Hi-tech Agri Input Products Division, INR 7,648 Mn for Plastic Division and INR 305 for Other Division

Standalone Performance Overview: 2QFY18

- Standalone Revenue of the Company for 2QFY18 is not comparable as Revenue for 2QFY17 is inclusive of excise duty. For the purpose of better comprehension, we have taken 2QFY17 numbers net of excise duty
- Overall total revenue expanded by 6.7% led by strong 69.1% growth in the Exports, however, Domestic revenue was same as previous year because of GST disruption
- Hi-tech Agri Input Products registered 5.0% YoY growth which was led by 99% growth in MIS exports. Company saw good retail sales pick up in Andhra Pradesh, Madhya Pradesh Rajasthan etc. but sluggish demand in Maharashtra, Tamil Nadu, Gujarat & Karnataka. Micro irrigation 'project' business registered strong growth by 129%
- Plastic Division grew by 10.6% (led by 17.4% in PE pipes) due to strong sales in Duct & Gas application. Plastic sheet division registered strong growth of 35.5%
- PAT significantly improved at INR 160 Mn as against INR 47 Mn in 2QFY17

Standalone Performance Overview: 1HFY18

- Standalone Revenue of the Company for 1HFY18 is not comparable as Revenue for 1HFY17 is inclusive of excise duty. For the purpose of comprehension, we have taken 1HFY17 numbers net of excise duty
- Overall total revenue expanded by 2.3%.

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Vice Chairman and Managing Director of the Company, Mr. Anil Jain said: We are pleased to share with you the results of Sept Quarter. We have managed revenue growth despite GST disruptions and sluggish rural demand. Revenue and EBIDTA numbers are in line with our expectations. We are looking forward to significant growth in second half based on good monsoon and strong order book. We maintain our original guidance for the year.

The Board approved unaudited standalone and consolidated results for 2nd quarter and 1st half ended September 30, 2017.

About Jain Irrigation

Our Company, Jain Irrigation Systems Limited (JISL) with its motto 'Small Ideas, Big Revolutions' with more than 10,500+ associates worldwide and revenue of ~USD 1 Bn, is an Indian multinational company with manufacturing plants in 30 locations across the globe. JISL, its subsidiaries and associates are 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 more than 34 years. It has pioneered a silent Productivity 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™' is the 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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