

"Leave this world better than you found it."

Founder - Bhavarlal H. Jain (1937 - 2016)

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JISL/SEC/2017/08/B-2, B-6

14.08.2017

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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 14th August, 2017 for adopting Unaudited Standalone and Consolidated Financial Working Results for the quarter ended 30th June, 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 Ended June 30, 2017

Amounts in INR Mn

Particulars	1QFY18 (Consolidated)	1QFY17 (Consolidated)	1QFY18 (Standalone)	1QFY17 (Standalone)
Revenue from operations	17,335	17,175	9,724	9,870
EBIDTA	2,494	2,514	1,506	1,678
PAT	443	585	409	353

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 1th quarter ended June 30, 2017.

Key Highlights:

- During 1QFY18, standalone Hi-tech Agri Input Products revenue increased by 4.8% on yoy basis & on consolidated basis revenue increased by 12.4%
- EBIDTA increased by ~330 basis points in Agro Processed Products Division to ~15.9% during 1QFY18 on YoY basis
- Net Working capital cycle, on YoY basis in 1QFY18, improvement from 173 days to 157 days in standalone books
- Hi-tech Agri Input Products Division's receivable improved from 199 days to 171 days in standalone books on YoY basis
- Current India order book stands at INR 27.2 Bn which includes orders of INR 16.2 Bn for Hi-tech Agri Input Products Division, INR 5.4 Bn for Agro Processing (JFFFL) and INR 5.3 Bn for Plastic Division

Managing Director and CEO of the company, Mr. Anil Jain said

We are pleased to share with you the results of June Quarter.

All our businesses were partially impacted in the quarter due to GST rollout and higher taxation rates for our micro irrigation business. We believe, GST will eventually allow organized players larger market share and also create seamless transactions with our dealer base. We also completed overseas irrigation acquisition in U.S.A. during this period. Our international business revenue and earning were also impacted due to volatile cross currency rates and weak dollar. This will provide us pre-eminent position in the largest irrigation market in the world.

Registered Office: Jain Plastic Park, National Highway No. 6, Bambhori, Jalgaon 425 4001.

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CIN: L29120MH1986PLC042028



We are expecting strong second half performance based on robust order book and shall meet the guidance given at the start of fiscal year. External events and policy decisions are pointing towards multi-year large efficient irrigation opportunity once we ride over impact of current structural changes.

Consolidated Performance Overview 1QFY18:

- Flattish Revenue growth of 0.9% on YoY basis
- Revenue of Hi-tech Agri Input Products Division registered double digit growth of 12.4% on account of growth in overseas markets & exports from India to Africa. Revenue from recent acquisitions in USA contributed to USD 17.8 mn (post acquisition in mid May-17) in Hi-tech Agri Input Products Division
- Agro Processing Division registered de-growth of ~12.3%. Lower pick-up by Coke India due to proposed GST rollout in India (that caused reduction in inventories) and part of de-growth also due to appreciation of Rupee agst. USD (3.6%) EUR (6.1%) & GBP (14.2%)
- Overall Plastic Division registered de-growth of ~4.8% mainly on account of sluggish demand due to proposed GST rollout in India (that caused reduction in inventories). However plastic sheet business registered ~16.8% growth mainly coming from US market.
- EBIDTA margin for 1QFY18 at ~14.4% almost at same level compared to corresponding period last year.
- 1QFY18, PAT stood at INR 443 Mn as against INR 585 Mn in 1QFY17 primarily on account of higher depreciation & finance cost

Standalone Performance Overview 1QFY18

- Overall revenue de-grew by ~1.5% lead by 7.1% de-growth in the domestic market and strong 94.8% growth in export markets, on yoy basis
- Hi-tech Agri Input Products Division registered 4.8% YoY growth which was lead by strong performance in the Tissue Culture division registering 30.3% growth & exports grew by 103% primarily due to shipments to African continent. Within the micro irrigation retail sales, Company saw good sales pick up in Tamil Nadu, Rajasthan & Gujarat but sluggish demand in Maharashtra, Andhra Pradesh & Karnataka. Micro irrigation project business de-grew by 47% mainly due to proposed GST rollout in India resulting into deferment of supplies.
- Plastic Division de-grew by 5.5% mainly due to PVC pipe dealers decided to liquidate inventory amid plan for rollout of GST from 1.7.17. Sluggish demand in PE pipes division for water supplies also resulted in de-growth by 14.1%. Plastic sheet division registered strong growth of 58.3% on the back of increased exports to USA & Europe.
- 1QFY18, PAT stood at INR 409 Mn as against INR 353 Mn in 1QFY17 mainly due to lower finance charges

The Board approved unaudited standalone and consolidated results for 1th quarter June 30, 2018.

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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 Billion, is an Indian multinational company with manufacturing plants in 30 locations across the globe. JISL, its subsidiaries and associates are engaged in providing solutions in agriculture, piping, infrastructure through 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 more than 6 million 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. JISL is early pioneer for IOT in the agri-sector and is leading efforts to create global solutions with precision agriculture. Its food brand 'Jain FarmFresh' is well known all over the world for quality and consistency. All the products and services of JISL help create a sustainable future while fulfilling its vision to '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

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