

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

14.08.2017.

To  
Bombay Stock Exchange Ltd.,  
Corporate Relationship Department,  
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Mumbai - 400 001.  
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To,  
The Manager  
Listing Department,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051.  
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**Ref : Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  
Code No. 500219 (BSE) JISLJALEQS (NSE) Ordinary Equity shares  
Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares**

**Sub. : Unaudited Standalone and Consolidated Financial Working Results for the quarter ended 30<sup>th</sup> June, 2017**

Dear Sir,

In continuation to our letter No.JISL/CS/2017/08, dtd. 7<sup>th</sup> August, 2017, we have to inform you that the Board of Directors have met today at Mumbai and have considered, approved Unaudited Standalone and Consolidated Financial Working Results for the quarter ended 30<sup>th</sup> June, 2017.

We attach herewith Unaudited Standalone and Consolidated Financial Working Results for the quarter ended 30<sup>th</sup> June, 2017 in the prescribed format together with notes duly signed by the Vice Chairman and Managing Director of the Company and Limited Review Report dated 14<sup>th</sup> August, 2017 of the Statutory Auditors of the Company.

We are also arranging to publish the said results in newspapers as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board meeting started at 3.00 PM and concluded at 4.45 PM.

Please receive the above in order, take on record and acknowledge.

Thanking you,

Yours faithfully,  
For Jain Irrigation Systems Ltd.,

  
A.V. Ghodgaonkar  
Company Secretary

**STATEMENT OF STANDALONE AND CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30-JUN-2017**

₹ in Lacs

Particulars	Standalone				Consolidated			
	Quarter-Ended		Year-Ended		Quarter-Ended		Year-Ended	
	Un-audited		Audited		Un-audited		Audited	
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
<b>INCOME</b>								
Revenue from operations	97,238	133,008	98,701	386,395	173,352	228,655	171,751	693,932
Other income	1,254	8,325	698	12,080	1,334	1,131	892	6,120
<b>Total income</b>	<b>98,492</b>	<b>141,333</b>	<b>99,399</b>	<b>398,475</b>	<b>174,686</b>	<b>229,786</b>	<b>172,643</b>	<b>700,052</b>
<b>EXPENSES</b>								
Cost of materials consumed	57,110	64,977	84,358	239,411	122,727	93,707	136,619	396,684
Change in inventories of finished goods and work in progress	(4,755)	4,468	(29,601)	(32,120)	(39,804)	27,520	(47,160)	(37,216)
Excise duty on sales	4,747	4,802	5,226	15,371	5,230	5,492	5,742	16,953
Employee benefits expense	6,982	7,008	5,605	26,390	21,280	19,531	16,621	73,829
Finance costs	6,379	7,531	8,419	34,231	11,552	11,408	10,857	45,935
Depreciation and amortisation expense	4,688	5,837	4,006	18,111	8,509	8,448	6,869	30,138
Other expenses	19,458	28,545	17,450	76,763	40,489	47,883	36,161	149,658
<b>Total expenses</b>	<b>94,609</b>	<b>123,168</b>	<b>95,463</b>	<b>378,157</b>	<b>169,983</b>	<b>213,989</b>	<b>165,709</b>	<b>675,981</b>
<b>Profit before tax &amp; share in net profit of associate</b>	<b>3,883</b>	<b>18,165</b>	<b>3,936</b>	<b>20,318</b>	<b>4,703</b>	<b>15,797</b>	<b>6,934</b>	<b>24,071</b>
Share of profit in associate	-	-	-	-	56	52	65	226
<b>Profit before tax</b>	<b>3,883</b>	<b>18,165</b>	<b>3,936</b>	<b>20,318</b>	<b>4,759</b>	<b>15,849</b>	<b>6,999</b>	<b>24,297</b>
<b>Income tax expense</b>								
Current tax	321	-	-	-	1,157	1,943	1,451	4,153
Deferred tax	(525)	5,833	406	3,938	(1,096)	6,143	(608)	2,520
<b>Total tax expense / (income)</b>	<b>(204)</b>	<b>5,833</b>	<b>406</b>	<b>3,938</b>	<b>61</b>	<b>8,086</b>	<b>843</b>	<b>6,673</b>
<b>Profit after tax</b>	<b>4,087</b>	<b>12,332</b>	<b>3,530</b>	<b>16,380</b>	<b>4,698</b>	<b>7,763</b>	<b>6,156</b>	<b>17,624</b>
Other comprehensive income								
Items that will not be reclassified to profit or loss								
- Other comprehensive income / (expense) (net of tax)	(8)	(340)	1	(694)	1,450	(3,328)	258	(8,222)
<b>Total comprehensive income for the period (after tax)</b>	<b>4,079</b>	<b>11,992</b>	<b>3,531</b>	<b>15,686</b>	<b>6,148</b>	<b>4,435</b>	<b>6,414</b>	<b>9,402</b>
Earnings per equity share for profit from continuing operation								
Profit attributable to:								
Owners of equity					4,433	7,674	5,852	16,947
Non-controlling interest					265	89	304	677
<b>Total comprehensive income attributable to:</b>					<b>4,698</b>	<b>7,763</b>	<b>6,156</b>	<b>17,624</b>
Owners of equity					5,920	4,373	6,110	8,751
Non-controlling interest					228	62	304	651
Paid-up Equity Share Capital (face value of ₹2/-each)	9,589	9,589	9,530	9,589	9,589	9,589	9,530	9,589
Other Earning excluding revaluation reserve as per Balance Sheet				422,061				406,187
<b>Earning per Equity Share (of ₹2/- each) (not annualised)</b>								
Basic earnings per share	0.79	2.39	0.69	3.18	0.86	1.49	1.14	3.29
Diluted earnings per share	0.79	2.39	0.69	3.18	0.86	1.49	1.14	3.29

**Notes to the financial results:**

- The above results were reviewed by audit committee and approved by the Board of Directors of the Company at its meeting held on 14-Aug-2017 and are available on the Company's website - www.jains.com
- The statutory auditors have carried out limited review of the results for the quarter ended 30-Jun-2017.
- In accordance with the Indian Accounting Standards (AS 108), the Company has disclosed segment results in the financial results.
- Figures for the quarter ended 31-Mar-2017 are the balancing figures between published audited figures in respect of the full financial year ended 31-Mar-2017 and the published unaudited figures for the nine months ended 31-Dec-2016.
- The figures have been regrouped, rearranged, reclassified or reworked as necessary to confirm to the current year accounting treatment.



**QUARTER ENDED REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015**

₹ in Lacs

Particulars	Standalone				Consolidated			
	Quarter-Ended		Year-Ended		Quarter-Ended		Year-Ended	
	Un-audited		Audited		Un-audited		Audited	
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
<b>1 Segment Revenue :</b>								
a) Hi-tech Agri Input Products	47,348	74,690	45,374	202,133	86,415	110,649	76,866	322,448
b) Plastic Division	47,227	49,539	50,079	163,953	51,495	53,832	54,068	179,678
c) Agro Processing Division	-	-	-	-	33,002	49,378	37,646	160,452
d) Other Business Division	2,663	8,779	3,248	20,309	2,440	14,796	3,171	31,354
<b>Total</b>	<b>97,238</b>	<b>133,008</b>	<b>98,701</b>	<b>386,395</b>	<b>173,352</b>	<b>228,655</b>	<b>171,751</b>	<b>693,932</b>
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-
<b>Net Sales / Income From Operations</b>	<b>97,238</b>	<b>133,008</b>	<b>98,701</b>	<b>386,395</b>	<b>173,352</b>	<b>228,655</b>	<b>171,751</b>	<b>693,932</b>
<b>2 Segment Result</b>								
a) Hi-tech Agri Input Products	12,267	17,424	10,434	47,830	14,207	23,609	12,081	56,148
b) Plastic Division	3,409	5,929	4,892	16,423	4,061	3,136	5,154	13,856
c) Agro Processing Division	-	-	-	-	3,234	8,746	3,166	17,000
d) Other Business Division	(39)	1,796	462	3,241	158	2,277	(144)	3,555
<b>Total</b>	<b>15,637</b>	<b>25,149</b>	<b>15,788</b>	<b>67,494</b>	<b>21,660</b>	<b>37,768</b>	<b>20,257</b>	<b>90,559</b>
<b>Un-allocable expenditure (net):</b>								
Less: i) Finance Costs	6,379	7,531	8,419	34,231	11,552	11,408	10,857	45,935
ii) Other un-allocable expenditure	5,375	(547)	3,433	12,945	5,405	10,563	2,466	20,553
<b>Profit Before Tax / Exceptional Items</b>	<b>3,883</b>	<b>18,165</b>	<b>3,936</b>	<b>20,318</b>	<b>4,703</b>	<b>15,797</b>	<b>6,934</b>	<b>24,071</b>
Less: Exceptional Items	-	-	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>3,883</b>	<b>18,165</b>	<b>3,936</b>	<b>20,318</b>	<b>4,703</b>	<b>15,797</b>	<b>6,934</b>	<b>24,071</b>
<b>3A Segment Assets -</b>								
a) Hi-tech Agri Input Products Division	312,172	298,314	297,662	298,314	502,640	436,050	428,501	436,050
b) Plastic Division	84,916	90,738	87,467	90,738	131,202	136,210	125,023	136,210
c) Agro Processing Division	-	-	-	-	283,958	269,827	215,510	269,827
d) Other Business Division	41,691	44,308	78,205	44,308	53,562	55,799	72,736	55,799
e) Un-allocable	344,483	331,542	234,330	331,542	227,730	217,663	73,838	217,663
<b>Total Assets</b>	<b>783,262</b>	<b>764,902</b>	<b>697,664</b>	<b>764,902</b>	<b>1,199,092</b>	<b>1,115,549</b>	<b>915,608</b>	<b>1,115,549</b>
<b>3B Segment Liabilities</b>								
a) Hi-tech Agri Input Products Division	77,737	58,031	47,286	58,031	200,292	135,570	124,483	135,570
b) Plastic Division	44,812	53,298	60,108	53,298	50,273	58,211	83,920	58,211
c) Agro Processing Division	-	-	-	-	157,961	145,242	96,723	145,242
d) Other Business Division	4,656	8,734	9,310	8,734	11,171	14,836	15,813	14,836
e) Un-allocable	220,229	213,189	304,067	213,189	357,598	345,914	315,534	345,914
<b>Total Liabilities</b>	<b>347,434</b>	<b>333,252</b>	<b>420,771</b>	<b>333,252</b>	<b>777,295</b>	<b>699,773</b>	<b>636,473</b>	<b>699,773</b>

**Segment Note**

- Company has considered business segment for reporting purpose, primarily based on customer category.  
The products considered for the each business segment are:
  - Hi-tech Agri Input Products division includes Micro Irrigation Systems, Solar Agri Pump, Integrated Irrigation Projects and Tissue Culture Plants.
  - Plastic Division Includes PVC Piping Products, PE Piping Products, Piping Projects and Plastic Sheets.
  - Agro Processing division includes Fruits, Onion Products and Bio Gas.
  - Other division includes Solar Thermal Products, Solar Photovoltaic System, Solar Power Pack, Solar Power generation and Agri R&D Activities.
- 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".
- 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 "Un-allocable".

Mumbai, 14-Aug-2017



For Jain Irrigation Systems Ltd.,

 Sd/-  
 Vice Chairman & Managing Director

**Limited Review Report on the Unaudited Standalone Financial Results of Jain Irrigation Systems Limited for the quarter ended June 30, 2017 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To the Board of Directors  
Jain Irrigation Systems Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Jain Irrigation Systems Limited** ('the Company') for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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.

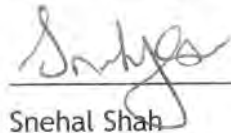


3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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/W100048



Snehal Shah

Partner

Membership No.: 48539

Mumbai, August 14, 2017





3. We believe that the review procedures performed by us and performed by the other auditors in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our reporting on the Statement.
4. Based on our review conducted as above, and on consideration of the reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results of three subsidiaries (including thirty two step down subsidiaries and one jointly controlled entity of the step down subsidiary) included in the Statement, whose financial results reflect total revenue of ₹ 63,638.23 lacs, total loss after tax of ₹ 1,439.90 lacs and total comprehensive income of ₹ nil for the quarter ended June 30, 2017, as considered in the Statement. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries (including step down subsidiaries and jointly controlled entity), is based solely on the reports of the other auditors. Our report is not modified in respect of this matter.

Some of the above mentioned subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which has been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the review report of other



auditors and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

6. We did not review the financial results of seven step down subsidiaries included in the Statement, whose financial results reflects, total revenue of ₹ 2,186.48 lacs and total loss after tax of ₹ 769.06 lacs and total comprehensive income of ₹ nil for the quarter ended June 30, 2017, as considered in the Statement. The Statement also includes Group's share of profit after tax of ₹ 44.10 lacs for the quarter ended June 30, 2017, as considered in the Statement, in respect of one associate company, whose financial results have not been reviewed by us. These financial results are not reviewed by their auditors and have been furnished to us by the Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and an associate, is based solely on such un-reviewed financial results. According to the information and explanations given to us by the Management of Holding Company, these financial results are not material to the Group including its associate. Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539



Mumbai, August 14, 2017