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CIN: L29120MH1986PLC042028

JISL/CS/2018/01/B-2,B-6

30.01.2018.

To
Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
1st Floor, New Trading Wing Rotunda
Building, P. J. Tower, Dalal Street,
Mumbai - 400 001.
Fax No.022– 22722037/ 39/41/61 (Day)
022-22723121/3719 (Night)
Email: corp.relations@bseindia.com

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

**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/9 months ended 31st December, 2017

Dear Sir.

In continuation to our letter No. JISL/SEC/2018/01/B-2/B-6, dated 22nd January, 2018, we have to inform you that the Board of Directors have met today at Mumbai and considered, approved and recommended Unaudited Standalone and Consolidated Financial Working Results for the quarter/9 months ended 31st December, 2017.

We attach herewith Unaudited Standalone and Consolidated Financial Working Results for the quarter/9 months ended 31st December, 2017 in the prescribed format together with notes duly signed by the Managing Director of the Company and Limited Review Report dated 30th January, 2018 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 meeting commenced at 10.00 AM and concluded on 12.35 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 UNAUDITED RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31-DEC-2017

Particulars	Consolidated												
	Standalone			Quarter-Ended									Year-Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17	
INCOME	102,710	76,827	81,961	276,775	254,843	386,395	188,963	159,821	147,819	522,136	467,372	693,932	
Revenue from operations	3,060	1,030	763	5,344	2,299	3,823	3,823	409	409	6,645	2,857	6,120	
Other income	105,770	77,857	82,724	282,119	257,142	398,475	192,786	161,309	148,228	528,781	470,229	700,052	
EXPENSES	55,293	42,339	69,299	154,742	174,434	239,411	98,969	83,771	102,926	305,467	302,977	396,684	
Cost of materials consumed	1,351	1,168	(24,773)	(2,236)	(36,588)	(32,120)	44	(1,734)	(27,838)	(41,494)	(64,736)	(37,216)	
Change in inventories of finished goods and work in progress	7,203	6,926	3,179	4,747	10,569	15,371	-	-	3,325	5,230	11,461	16,953	
Excise duty on sales	6,763	5,898	8,986	21,111	19,040	26,700	23,236	22,512	18,059	67,028	54,091	73,829	
Employee benefits expense	4,697	4,730	4,276	14,115	12,274	18,111	11,801	11,245	11,668	34,598	34,527	45,935	
Finance costs	23,904	14,845	16,613	58,207	48,218	76,763	44,499	35,395	32,502	120,383	101,945	149,658	
Other expenses	99,211	75,906	85,966	269,726	254,989	378,157	186,961	159,429	148,084	516,373	461,955	675,981	
Total expenses	6,559	1,951	(1,242)	12,393	2,153	20,318	5,878	1,982	1,982	12,408	8,448	24,297	
Profit / (Loss) before tax & share in net profit of associate	6,559	1,951	(1,242)	12,393	2,153	20,318	5,878	1,982	1,982	12,408	8,448	24,297	
Share of profit in associate	-	-	-	-	-	-	-	-	-	-	-	-	
Exceptional Items (Refer Note 5)	-	-	-	-	-	-	-	-	-	-	-	-	
Profit / (Loss) from ordinary activities but before exceptional items	6,559	1,951	(1,242)	12,393	2,153	20,318	5,878	1,982	1,982	12,408	8,448	24,297	
Profit / (Loss) before tax	6,559	1,951	(1,242)	12,393	2,153	20,318	5,878	1,982	1,982	12,408	8,448	24,297	
Income tax expense	1,008	1,130	-	2,459	1,783	1,783	550	2,164	954	3,871	2,210	4,153	
Current tax	(922)	(783)	(1,291)	(2,230)	(1,895)	(1,895)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	
Deferred tax	86	347	(229)	229	3,938	3,938	(850)	549	(516)	(240)	(1,412)	6,673	
Total tax expense / (Income)	6,473	1,604	49	12,164	4,048	16,380	6,728	1,433	695	12,859	9,860	17,624	
Profit / (Loss) after tax	103	74	(413)	169	(354)	(694)	(2,234)	494	(4,115)	(290)	(4,894)	(8,222)	
Other comprehensive income / (expense) (net of tax)	6,576	1,678	(364)	12,333	3,694	15,686	4,494	1,927	(3,420)	12,569	4,966	9,402	
Total comprehensive income for the period (after tax)	6,473	1,604	49	12,164	4,048	16,380	6,728	1,433	695	12,859	9,860	17,624	
Earnings per equity share for profit from continuing operation													
Profit attributable to:													
Owners of equity	6,473	1,604	49	12,164	4,048	16,380	6,698	1,064	616	12,195	9,272	16,947	
Non-controlling interest	-	-	-	-	-	-	30	369	79	664	588	677	
Total comprehensive income attributable to:	6,473	1,604	49	12,164	4,048	16,380	6,728	1,433	695	12,859	9,860	17,624	
Owners of equity	6,576	1,678	(364)	12,333	3,694	15,686	4,479	1,572	(3,499)	11,971	4,378	8,751	
Non-controlling interest	6,576	1,678	(364)	12,333	3,694	15,686	4,494	1,927	(3,420)	12,569	4,966	9,402	
Paid-up Equity Share Capital (face value of ₹ 2/- each)	10,313	10,313	9,589	10,313	9,589	10,313	10,313	10,313	9,589	10,313	9,589	10,313	
Other Equity excluding revaluation reserve as per Balance Sheet													
Earning per Equity Share (of ₹ 2/- each) (not annualised)	1.26	0.31	0.01	2.36	0.79	3.18	1.30	0.21	0.11	2.37	1.80	3.29	
Basic earnings per share	1.26	0.31	0.01	2.36	0.79	3.18	1.30	0.21	0.11	2.37	1.80	3.29	
Diluted earnings per share													

Notes
1 The above results were reviewed by Audit Committee at its meeting held on 29-Jan-2018 and approved by the Board of Directors of the Company at its meeting held on 30-Jan-2018 and are available on the Company's website - www.jains.com.
2 The Statutory Auditors have carried out limited review of the results for the quarter ended 31-Dec-2017.
3 In accordance with the Indian Accounting Standards (AS 108), the Company has disclosed segment results in the financial results.
4 According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the quarter ended 31-Dec-2016 was reported inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from 1-Jul-2017 which replaces Excise Duty and other input taxes. As per Ind AS 18, the revenue for the quarter ended 31-Dec-2017 is reported net of GST.

Particulars	Consolidated												
	Standalone			Quarter-Ended									Year-Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17	
Revenue from operations	102,710	76,827	81,961	276,775	254,843	386,395	188,963	159,821	147,819	522,136	467,372	693,932	
Excise duty	-	-	-	4,747	10,569	15,371	-	-	3,325	5,230	11,461	16,953	
Net revenue from Operations	102,710	76,827	81,961	272,028	244,274	371,024	188,963	159,821	144,494	516,906	455,911	676,979	
There was incidence of fire at a warehouse of the Company's subsidiary Jain Farm Fresh Foods Limited ("JFFFL") located at Jain Food Park, Jalgaon on November 18, 2017 in which entire warehouse along with certain tangible assets and inventories were destroyed. JFFFL has filed a provisional claim for the loss with Insurance Company and the survey is currently ongoing. During the quarter, JFFFL has written off net book value of tangible assets and inventories aggregating to ₹ 7,150 lacs and has recognised equivalent amount as minimum insurance claim. These adjustments are presented on net basis under "Exceptional Items" and have no impact on the unaudited consolidated financial results. JFFFL is in the process of finalizing its claim and any further adjustment arising on such final determination and submission of claim would be ascertained during the period in which it is finally determined and crystallised.													
As regards claim on account of Loss of Profit, it is in the process of being worked out, pending which it has not been accounted for at this stage. In the opinion of Management, all the assets of JFFFL are adequately covered and expects it's insurance claim to be fully settled in the near future.													

As regards claim on account of Loss of Profit, it is in the process of being worked out, pending which it has not been accounted for at this stage. In the opinion of Management, all the assets of JFFFL are adequately covered and expects it's insurance claim to be fully settled in the near future.

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



QUARTER / NINE MONTHS 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		Nine Months Ended		Quarter-Ended		Nine Months Ended		Year-Ended Audited
	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited		
31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Dec-17	31-Mar-17	
1 Segment Revenue :									
a) Hi-tech Agri Input Products	57,012	42,233	41,893	146,593	127,443	202,133	98,284	81,415	266,114
b) Plastic Division	43,145	29,227	35,787	119,599	114,414	163,953	47,474	32,903	131,872
c) Agro Processing Division	-	-	-	-	-	-	37,788	38,620	109,410
d) Other Business Division	2,553	5,367	4,281	10,583	12,986	20,309	5,417	6,883	14,740
Total	102,710	76,827	81,961	276,775	254,843	386,395	188,963	159,821	522,136
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-	-
Net Sales / Income From Operations	102,710	76,827	81,961	276,775	254,843	386,395	188,963	159,821	522,136
2 Segment Result									
a) Hi-tech Agri Input Products	12,907	9,141	9,599	34,315	30,406	47,830	14,200	11,811	40,218
b) Plastic Division	4,612	3,062	3,042	11,083	10,494	16,423	3,565	2,971	10,597
c) Agro Processing Division	-	-	-	-	-	-	1,193	4,528	8,955
d) Other Business Division	941	306	231	1,208	1,445	3,241	903	1,054	1,278
Total	18,460	12,509	12,872	46,606	42,345	67,494	19,861	20,364	61,885
Less: i) Finance Costs	6,763	5,898	8,986	19,040	26,700	34,231	11,801	11,245	34,598
ii) Other un-allocable expenditure	5,138	4,660	5,128	15,173	13,492	12,945	2,235	7,239	14,879
Profit / (Loss) Before Tax / Exceptional Items	6,559	1,951	(1,242)	12,393	2,153	20,318	5,825	1,880	12,408
Less: Exceptional Items	-	-	-	-	-	-	-	-	-
Profit / (Loss) Before Tax	6,559	1,951	(1,242)	12,393	2,153	20,318	5,825	1,880	12,408
3A Segment Assets -									
a) Hi-tech Agri Input Products Division	320,042	315,381	298,432	320,042	298,432	298,314	517,762	508,538	434,430
b) Plastic Division	111,136	103,648	82,013	111,136	82,013	90,738	154,165	148,403	109,490
c) Agro Processing Division	-	-	-	-	-	-	298,822	297,336	226,702
d) Other Business Division	35,404	32,003	71,686	35,404	71,686	44,308	49,452	45,979	85,014
e) Un-allocable	312,932	317,251	214,164	312,932	214,164	331,542	193,365	200,285	193,365
Total Assets	779,514	768,283	666,295	779,514	666,295	764,902	1,213,566	1,200,541	935,233
3B Segment Liabilities									
a) Hi-tech Agri Input Products Division	50,644	50,817	46,005	50,644	46,005	58,031	179,232	173,283	122,170
b) Plastic Division	52,398	45,277	31,787	52,398	31,787	53,298	58,163	50,868	58,211
c) Agro Processing Division	-	-	-	-	-	-	168,641	170,132	136,604
d) Other Business Division	3,195	4,628	10,058	3,195	10,058	8,734	11,246	11,246	11,246
e) Un-allocable	232,623	230,013	297,089	232,623	297,089	213,189	371,931	370,125	328,321
Total Liabilities	338,860	330,735	384,939	338,860	384,939	333,252	789,213	777,183	659,926

1) 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.

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 "Un-allocable".

Mumbai, 30-Jan-2018



For Jain Irrigation Systems Ltd.,

Sd/-

Vice Chairman & Managing Director

Limited Review Report on the Unaudited Consolidated Financial Results of Jain Irrigation Systems Limited for the quarter ended December 31, 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 Consolidated Financial Results of Jain Irrigation Systems Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its jointly controlled entity and associate for the quarter ended December 31, 2017 ("the Statement"), being submitted by the Holding 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 Holding 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 Holding 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. We believe that the review procedures performed by us and performed by the other auditors in terms of their reports 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 two subsidiaries (including thirty six step down subsidiaries and one jointly controlled entity of the step down subsidiary) included in the Statement, whose financial results reflects, total revenue of ₹ 89,658.06 lacs, total loss after tax of ₹ 3,233.84 lacs and total comprehensive income of ₹ nil lacs for the quarter ended December 31, 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.



HARIBHAKTI & CO. LLP

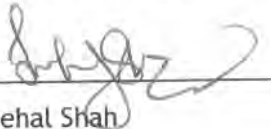
Chartered Accountants

6. We did not review the financial results of one subsidiary and five step down subsidiaries included in the Statement, whose financial results reflects, total revenue of ₹ 3,866.12 lacs and total profit after tax of ₹ 2.06 lacs and total comprehensive income of ₹ nil for the quarter ended December 31, 2017, as considered in the Statement. The Statement also includes Group's share of profit after tax of ₹ 53 lacs for the quarter ended December 31, 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 jointly controlled entity and 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, January 30, 2018

Limited Review Report on the Unaudited Standalone Financial Results of Jain Irrigation Systems Limited for the quarter ended December 31, 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 December 31, 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.



HARIBHAKTI & CO. LLP

Chartered Accountants

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.: 048539

Mumbai, January 30, 2018

