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JISL/SEC/2018/02/B-2,B-6

02.02.2018

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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 being issued by the Company entitled “**BUDGET ANNOUNCEMENTS 2018 -19**” for your record and reference.

Please acknowledge.

Thanking you,

For Jain Irrigation Systems Ltd.

A V Ghodgaonkar
Company Secretary



FOR IMMEDIATE DISSEMINATION

Jalgaon, February 02, 2018

BUDGET ANNOUNCEMENTS 2018 -19

Rural-themed budget underlines opportunities across agri-value chain

- Assured remuneration through MSP is a key positive
- Farmers to benefit from direct access to inter-linked agri-markets

Strengthening of infrastructure to support ease of living

- Focus on affordable housing, road construction, water supply initiatives

JISL to see continued growth momentum into 2018-19

- Consolidated order book of INR 40,253 Mn across hi-tech agri inputs, agro-processing and plastic divisions –strong execution translating into performance gains
- Improving earnings profile and reduced borrowings footprint driving a healthier balance sheet

We believe this has been excellent budget for agriculture, water, renewable and food processing sector. All these announcements will further aid already strong momentum company is having across all business segments.

Few specific items worth nothing are as follows:

- a) "MSP for the all unannounced crops of Kharif at least at one and half times of their production costs"
This will result in higher amount of funds in the hands of farmers which shall improve investment sentiment and encourage farmers to buy drip irrigation system which can help them increase production and productivity.
- b) Under Pradhan MantriKrishiSinchaiYojana (PMKSY) - Per Drop More Crop amount allocated has been increased from ` 3000 crores to ` 4000 crores, registering almost 33% additional funds. Subsidy to various states for Micro Irrigation Project is allocated under this head. This will be very helpful to increase retail Micro Irrigation business through various states. This is budgeted under Agriculture Ministry.
- c) Under Ministry of Water resources, ` 15,000 crores to complete 48 accelerated irrigation benefit program by December 2019. This will help company's Micro Irrigation Project division as well as piping business.
- d) Government had set up a Long Term Irrigation Funds (LTIF) in NABARD for irrigation works. Total corpus of und planned to be is ` 40,000 crores. Government has announced that these funds not can be used to fund specified command area irrigation development project.

This will help company's micro irrigation project division by having access to integrated projects.

- e) There in additional allocation of ` 2,000 crores for micro irrigation under department of financial services.
- f) Budget papers have clarified that ` 5,000 crore micro irrigation fund through NABARD announced last year will be operationalised soon. this will help states to take larger targets for micro irrigation
- g) Government intension to buy surplus solar power at reasonably remunerative rates will create strong demand for solar water pumps of our Company. This will act like a third crop (Solar Crop) for farmers and create assured monthly income.
- h) There are other specific provisions for cluster development, operation Green and other initiatives which will especially give boost to food processing division. Increased custom duty on fruit juices will provide more protection to domestic industry.
- i) Government has reiterated it's support for Smart City and Amrut City projects. Under these program new tenders / works worth more than `1,00,000 crores are expected next 2-3 years.

Recently our company has been getting lot of such projects which will allow us to grow pipe business.

We find that this budget talks about welcome fresh thinking on some long term structural pain points of agri sector. Proper implementation of these structural initiatives will make agriculture more remunerative for farmers and create significant opportunity for us to grow all our product lines.

Commenting on the developments Mr. Anil Jain – Vice Chairman & Managing Director, Jain irrigation Systems Ltd., said:“With a clear motive to increase retained earnings in the hands of the farmer the budget for 2018-19 has laid out the groundwork for further structural initiatives to support agriculture as a whole. In my opinion signalling a higher MSP and at the same time extending the benefit of MSP to all crops is a standout move. Measures already at hand to facilitate adoption of micro-irrigation solutions will further contain the farmers’ susceptibility to erratic monsoons. The announcements have also focused on post-harvest value-addition through augmentation of the food-processing infrastructure in a committed fashion. We see the strengthening of mechanisms to facilitate direct linkages between the farmer and the marketplace laying the foundation of a more equitable growth. Higher investments into the rural economy to augment both physical and social infrastructure is destined to create a more sustainable engine for the overall expansion of the national GDP.”

About Jain Irrigation Systems Ltd:

Our Company, Jain Irrigation Systems Limited (JISL) with it's 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. It's 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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