

### AUDITED WORKING RESULTS FOR THE YEAR ENDED MARCH 2007

Rs. in Crores

Particulars	Nine Months Ended Unaudited	Quarter Ended Audited		Year Ended Audited		Consolidated Audited	
	31-Dec-06	31-Mar-07	31-Mar-06	31-Mar-07	31-Mar-06	31-Mar-07	31-Mar-06
1. Net Sales/Income from Operations	758.61	449.88	329.97	1,208.49	859.01	1,238.98	842.53
2. Other Income (Net)	10.08	20.80	15.31	30.88	12.18	30.48	25.67
<b>Total Income</b>	<b>768.69</b>	<b>470.68</b>	<b>345.28</b>	<b>1,239.37</b>	<b>871.19</b>	<b>1,269.46</b>	<b>868.20</b>
Total Expenditure							
a) (Increase)/Decrease in Stock In Trade	(74.12)	36.88	22.54	(37.24)	(13.57)	(88.67)	(45.68)
b) Consumption of Raw Materials	530.88	259.38	189.80	790.26	554.88	821.61	555.32
c) Manufacturing Expenses	61.46	30.97	21.76	92.43	61.04	96.56	61.04
d) Staff Cost	30.73	15.51	8.04	46.24	30.08	73.23	35.68
e) Selling & Distribution Expenditure	63.78	26.17	25.29	89.95	62.21	112.47	74.26
f) Other Expenditure	20.62	10.76	24.91	31.38	39.23	45.12	52.08
<b>3. Total Expenditure</b>	<b>633.35</b>	<b>379.67</b>	<b>292.34</b>	<b>1,013.02</b>	<b>733.87</b>	<b>1,060.32</b>	<b>732.70</b>
<b>4. PBDIT</b>	<b>135.34</b>	<b>91.01</b>	<b>52.94</b>	<b>226.35</b>	<b>137.32</b>	<b>209.14</b>	<b>135.50</b>
5. Interest	43.58	22.00	13.24	65.58	47.11	71.25	50.41
6. Depreciation	22.43	8.93	8.86	31.36	26.26	33.70	26.73
<b>7. Profit / (Loss) Before Tax</b>	<b>69.33</b>	<b>60.08</b>	<b>30.84</b>	<b>129.41</b>	<b>63.95</b>	<b>104.19</b>	<b>58.36</b>
8. Extra Ordinary Expenses/(Income)	-	-	(4.05)	-	(5.20)	-	(5.20)
9. Current Tax	3.40	(2.56)	-	0.84	-	1.89	-
10. Deferred Tax Liability/(Asset)	-	28.30	1.28	28.30	1.28	17.53	1.28
11. Fringe Benefit Tax	0.82	0.33	0.45	1.15	0.70	1.15	0.70
12. Prior Year Expenses	-	-	(0.03)	-	-	-	-
<b>13. Net Profit / (Loss)</b>	<b>65.11</b>	<b>34.01</b>	<b>33.19</b>	<b>99.12</b>	<b>67.17</b>	<b>83.62</b>	<b>61.58</b>
14. Paid Up Equity Share Capital	58.41	61.48	58.35	61.48	58.35	61.48	58.35
15. Reserves Excluding Revaluation Reserves				325.69	204.35	249.10	169.03
16. EPS for the period for YTD and previous years without annualising (As per AS-20)							
Basic (Rs)	11.15	5.03	4.97	16.19	10.79	13.48	9.83
Diluted (Rs)	11.15	5.02	4.96	16.19	10.78	13.48	9.80
17. Non Promoters Share Holding							
I) No of Shares	40,636,471	41,636,471	40,565,729	41,636,471	40,579,179	41,636,471	40,579,179
II) % of Share holding	69.57%	67.72%	69.52%	67.72%	69.54%	67.72%	69.54%

### YEAR ENDED REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Rs. in Crores

Particulars	Nine Months Unaudited	Quarter Ended Audited		Year Ended Audited		Consolidated Audited	
	31-Dec-06	31-Mar-07	31-Mar-06	31-Mar-07	31-Mar-06	31-Mar-07	31-Mar-06
1. Segment Revenue							
a) Hi-tech Agri Input Products	396.73	216.90	155.26	613.63	396.49	673.99	396.38
b) Industrial Products	361.88	232.98	174.71	594.86	462.52	564.99	446.15
<b>Net Sales Income From Operations</b>	<b>758.61</b>	<b>449.88</b>	<b>329.97</b>	<b>1,208.49</b>	<b>859.01</b>	<b>1,238.98</b>	<b>842.53</b>
2. Segment Result Profit / (Loss) before tax & interest from segment							
a) Hi-tech Agri Input Products	75.26	55.32	27.96	130.58	74.74	128.94	74.74
b) Industrial Products	56.68	25.58	31.57	82.26	76.94	64.35	74.65
Total	131.94	80.90	59.53	212.84	151.68	193.29	149.39
Less: i) Interest	43.58	22.00	13.24	65.58	47.11	71.25	50.41
ii) Other un-allocable expenditure (net of un-allocable income)	19.03	(1.18)	15.45	17.85	40.62	17.85	40.62
<b>Profit / (Loss) Before Tax</b>	<b>69.33</b>	<b>60.08</b>	<b>30.84</b>	<b>129.41</b>	<b>63.95</b>	<b>104.19</b>	<b>58.36</b>
3. Capital Employed (Segment Assets - Segment Liabilities) Based on estimates in terms of available data							
a) Hi-tech Agri Input Products	422.05	562.14	346.38	562.14	346.38	636.88	365.35
b) Industrial Products	325.18	343.18	275.87	343.18	275.87	408.64	340.59
c) Others	314.31	275.62	333.04	275.62	333.04	184.57	251.47
<b>Total</b>	<b>1,061.54</b>	<b>1,180.94</b>	<b>955.29</b>	<b>1,180.94</b>	<b>955.29</b>	<b>1,230.09</b>	<b>957.41</b>
<b>Notes:</b> 1] 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 Unallocable Expenditure". 2] 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 "Others". 3] Increase in Capital Employed under "Others" is on account of recent overseas investments made by the Company for acquisitions.							

**Notes:** 1. The figures have been regrouped, rearranged, reclassified or reworked as necessary to conform to the current year accounting treatment. 2. The Company had published standalone unaudited working results on 30-Apr-2007. The Audited results now include accounting effects of Scheme of Arrangement with Shareholders of Eurisko Agro Ltd, Chakan. 3. The Company's consolidated numbers include results of acquired Companies since acquisition date as per following details: i) Chapin Watermatics Inc, USA : 1-May-2006 ii) Nu-Cedar Mills Inc, USA : 1-Sept-2006 iii) Cascade Specialities, Inc, USA : 1-Jan-2007 iv) Aquarius Brands Inc, USA : 15-Feb-2007. 4. Other income includes forex fluctuation gain of Rs. 12.55 crores for the year ended 31- March-2007, as opposed to loss of Rs.5.46 crores for the year ended 31-Mar-2006. 5. The Board of Directors have recommended 20% (Rs. 2 per Share) Dividend on Equity Shares of Rs. 10 each subject to declaration at 20th AGM to be held on 27-Sept-2007. 6. The Company has utilized most of the Zero Coupon Foreign Currency Convertible Bonds (ZCCB's) proceeds towards capital expenditure plan, investment in overseas subsidiaries, various overseas acquisitions and repayment of foreign currency loans. Pending full utilization, the balance funds as at 31-Mar-2007 have been kept in fixed deposit with the bank. 7. Scheme of Rehabilitation including amalgamation with Jain Irrigation Systems Ltd has been filed by the Orient Vegetexpo Limited, Dindori, Nasik with the Bench of BIFR at New Delhi. The BIFR has circulated the Scheme and final hearing will be held on 15 -Oct-2007. No effect has been given in accounts to the Scheme. 8. The Compensation Committee has on 27-Jan-2007 issued and allotted 5,00,000 ESOPs under the Employees Stock Option Plan 2005. The discount to market price on above said ESOP's has been accounted /amortised in the above working results based on vesting period of the ESOP's issued. 9. The above results have been taken on record at a meeting by the Audit Committee and the Board of Directors of the Company on 22-Aug-2007.

For Jain Irrigation Systems Ltd.,  
sd/-  
Anil B. Jain,  
Managing Director

22-August-2007, Mumbai

