



Jain Irrigation Systems Ltd.

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Regd. Off: Jain Plastic Park, N.H.No.6, Bambhori, Jalgaon - 425001. www.jains.com

UNAUDITED WORKING RESULTS FOR THE QUARTER ENDED 30-JUNE-2009

Rs. in Lacs

Particulars	Quarter Ended		Year Ended	
	Un-Audited		Un-Audited	Audited
	30-June-09	30-June-08	31-Mar-09	31-Mar-08
1 a. Net Sales / Income from Operations				
Gross Sales	58,276	49,349	223,708	174,553
Less: Excise Duty	(1,588)	(2,350)	(8,633)	(8,787)
Net Sales	56,688	46,999	215,075	165,766
1 b. Other Operating Income	615	595	3,739	2,699
Total Income	57,303	47,594	218,814	168,465
2 Expenditure				
a) (Increase)/Decrease in Stock In Trade & WIP	(14,029)	(12,184)	(176)	(10,281)
b) Consumption of Raw Materials	45,943	39,502	128,970	108,084
c) Purchase of Traded Goods	-	-	-	-
d) Employee Cost	2,305	1,751	8,140	6,580
e) Depreciation	1,489	1,118	4,756	3,983
f) Other Expenditure (i to iv)	10,475	9,119	35,548	29,775
i) Manufacturing Expenses	5,742	4,811	15,420	13,951
ii) Selling & Distribution Expenses	3,543	3,155	14,507	11,846
iii) Other Administrative Expenses	1,182	1,125	5,302	3,907
iv) Others	8	28	319	71
Total Expenditure	46,183	39,306	177,238	138,141
3 Profit from Operations before Exchange Rate Diffeenrece, Other Income, Interest, Tax & Exceptional Items.	11,120	8,288	41,576	30,324
4 Exchange Rate Difference - (Expense) / Income	2,053	(2,204)	(7,554)	1,501
5 Profit from Operations before Other Income, Interest, Tax & Exceptional Items	13,173	6,084	34,022	31,825
6 Other Income	9	16	328	70
7 Profit before Interest & Exceptional Items	13,182	6,100	34,350	31,895
8 Interest (net)	4,767	3,109	15,615	11,341
9 Profit after Interest but before Exceptional Items	8,415	2,991	18,735	20,554
10 Exceptional Items	-	-	-	139
11 Profit / (Loss) From Ordinary Activities Before Tax	8,415	2,991	18,735	20,415
12 Tax Expense	2,856	35	6,441	5,861
13 Net Profit / (Loss) From Ordinary Activities After Tax	5,559	2,956	12,294	14,554
14 Extra Ordinary Items (Net of Tax Expense)	-	-	-	-
15 Net Profit / (Loss) for the period	5,559	2,956	12,294	14,554
16 Paid-up Equity Share Capital at Rs. 10/- each	7,489	7,218	7,238	7,206
17 Reserves Excluding Revaluation Reserves	-	-	-	76,867
18 Earning per Share (EPS) [without annualising]				
a) EPS Before Extra-Ordinary Items for the period.				
i) Basic	7.48	4.10	16.50	21.48
ii) Diluted	7.44	4.08	16.41	21.41
b) EPS After Extra-Ordinary Items for the period.				
i) Basic	7.48	4.10	16.50	21.48
ii) Diluted	7.44	4.08	16.41	21.41
19 Public Share Holding				
i) No of Shares	51,438,517	48,735,757	48,927,297	48,607,397
ii) Percentage of Share holding	68.69%	67.52%	67.60%	67.46%
20 Promoters & Promoter Group Share Holding				
a) Pledged / Encumbered				
i) Number of Shares	2,479,321	-	3,375,321	-
ii) Percentage of Shares (as a % of the total shareholding of Promoter & promoter group)	10.57%	-	14.39%	-
iii) Percentage of Shares (as a % of the total capital of Company)	3.31%	-	4.66%	-
b) Non Encumbered				
i) Number of Shares	20,969,328	-	20,073,328	-
ii) Percentage of Shares (as a % of the total shareholding of Promoter & promoter group)	89.43%	-	85.61%	-
iii) Percentage of Shares (as a % of the total capital of Company)	28.00%	-	27.74%	-

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

Rs. in Lacs

Particulars	Quarter Ended		Year Ended	
	Un-Audited		Un-Audited	Audited
	30-June-09	30-June-08	31-Mar-09	31-Mar-08
1 Segment Revenue:				
a) Hi-tech Agri Input Products	40,455	29,258	132,467	88,428
b) Industrial Products	16,848	18,336	86,347	80,037
Net Sales Income From Operations	57,303	47,594	218,814	168,465
2 Segment Result: (Profit/ (Loss) before tax & interest from each segment)				
a) Hi-tech Agri Input Products	10,683	6,355	34,126	23,405
b) Industrial Products	3,330	3,561	17,840	13,814
Total	14,013	9,916	51,966	37,219
Less: i) Interest	4,767	3,109	15,615	11,341
ii) Other un-allocable expenditure (net of un-allocable income)	831	3,816	17,616	5,463
Profit / (Loss) Before Tax	8,415	2,991	18,735	20,415
3 Capital Employed:				
(Segment Assets - Segment Liabilities)				
a) Hi-tech Agri Input Products	100,919	86,972	90,238	80,375
b) Industrial Products	91,055	71,350	87,558	58,631
c) Other Unallocated	68,144	48,448	66,780	49,306
Total	260,118	206,770	244,576	188,312
Segment Note:	<p>1) Company has considered business segment for reporting purpose, primarily based on customer category. The products considered for the each business segment are</p> <p>a. Hi-Tech Agri Input Products includes Micro Irrigation Systems, PVC Piping Products, Tissue Culture Plants and Agri R&D Activities.</p> <p>b. Industrial Products includes PE Piping Products, Plastic Sheets and Agro Processed Products</p> <p>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".</p> <p>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 "Others" unallocated.</p>			
Notes:	<p>1) On 9-April-2009, pursuant to Shareholders decision under Section 81 (1A) of the Companies Act, 1956, the Company has issued and allotted 1,997,780 Equity Shares at Rs. 360.40 per share (face value of Rs 10 each) to International Finance Corporation, Washington, DC, USA on preferential basis. The amount raised by such issue is Rs. 7,200 Lacs .</p> <p>2) As of 30-June-2009, out of total issued ZCCB's of US\$ 60 Million, ZCCB holders representing US\$ 53.15 Million (88.58%) have been converted, during the quarter holders of 4000 ZCCB's have opted for conversion into 513,441 underlying equity shares. 3) In terms of option available under Clause 41, the Company has opted for declaring quarterly 'standalone' results for the current Financial Year 2009-10. 4) For the quarter ended 30-June-2009, net income on account of exchange rate difference (as per AS-11) of Rs. 2,053 Lacs includes unrealized net gain of Rs. 2,552 Lacs on long term foreign currency borrowing (including those repayable over a period of 8 years). 5) As per the Company's accounting policy, during the quarter ended 30-June-2009, a sum of Rs. 1,821 Lacs has been reversed to Hedging Reserve due to strong rupee movement against major foreign currencies. 6) The Company has from the current year provided tax on quarterly basis as against the earlier practice of providing the same at the year end, hence the results are not strictly comparable. 7) The Company has received & disposed off 17 investor complaints during the quarter ended 30-June-2009. There were no investor complaints pending at the beginning or at the end of the quarter. 8) The figures have been regrouped, rearranged, reclassified or reworked as necessary to conform to the current year accounting treatment. 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 30-July-2009. 10) The Auditors of the Company have carried out the Limited Review of the above financial results.</p>			

For Jain Irrigation Systems Ltd.,

Anil B. Jain,
Managing Director

30-July-2009,
Mumbai