

JISL/SEC/2011/08/B-2 & B-6

05th August, 2011.

To,
Bombay Stock Exchange Ltd.
Corporate Relation Department,
1st Floor, New Trading Wing
Rotunda Building,
P.J. Tower, Dalal Street,
Mumbai - 400 001.
Email: corp.relations@bseindia.com

Fax No. : 022 - 22723121/ 22722037(Day)
22721072 (Night)

Ref : Clause 41 of Listing Agreement.
Company Code No.500219 (BSE), JISLJALEQS (NSE)

Sub. : Audited Standalone and Consolidated Results for the year ended 31st March, 2011 and Unaudited Results for the quarter ended 30th June, 2011.

Dear Sir,

In continuation to our letter NO.JISL/CS/2011/07, dtd. 28.07.2011, we have to inform you that the Board of Directors have met at Jalgaon and:

A) Considered, approved and recommended the following, subject to approval from Shareholders in the Annual General Meeting to be held:

- 1) The Audited and Consolidated Results for the year ended 31st March, 2011.
- 2) Dividend :
 - a) 4% Preference Shares outstanding
 - b) Equity Shares @ Re. 1/- per share of the Company.

B) Approved Un-audited working financial results for the quarter ended 30th June, 2011.


We attach herewith Audited and Consolidated Results for the year ended 31st March, 2011 and Un-audited working financial results for the quarter ended 30th June, 2011 with segment report for both in the prescribed format together with notes duly signed by the Managing Director of the Company.

We are also arranging to publish the said results in newspapers as per clause 41 of the Listing Agreement.

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

CC To: National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051.
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**AUDITED WORKING RESULTS FOR THE YEAR ENDED MARCH - 2011
AND UNAUDITED WORKING RESULTS FOR THE QUARTER ENDED JUNE - 2011**

[Rs. in Lacs]

Particulars	Quarter Ended Un-Audited	30-Jun-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
1 a Net Sales / Income from Operations						
Gross Sales	95,788	74,269	334,146	276,083	416,323	345,221
Less: Excise Duty	(2,630)	(2,209)	(9,078)	(6,644)	(9,078)	(6,644)
Net Sales	93,158	72,060	325,068	269,439	407,245	338,577
1 b Other Operating Income	1,973	506	8,397	4,238	9,093	4,922
Total Income	95,131	72,566	333,465	273,677	416,338	343,499
2 Expense						
a) (Increase)/Decrease in Stock in Trade & WIP	(12,726)	(25,844)	(24,250)	(10,372)	(31,269)	(18,218)
b) Consumption of Raw Materials	64,489	64,425	212,815	169,054	257,521	207,313
c) Purchase of Traded Goods	-	-	-	-	-	-
d) Employee Cost	4,353	2,889	15,032	10,366	41,779	35,134
e) Depreciation	2,389	2,032	8,343	6,859	12,162	10,166
f) Other Expenditure (to ii)	16,172	14,173	57,513	47,224	82,522	68,194
g) Manufacturing Expenses	8,475	7,743	27,444	22,100	34,142	27,828
h) Selling & Distribution Expenses	5,771	4,675	20,528	17,447	29,366	25,627
i) Administrative & Other Expenses	1,928	1,755	9,541	7,677	19,014	14,728
g) Cost of Self Generated Capital Equipment	-	-	-	-	(10,014)	(8,806)
Total Expenditure	74,687	58,075	269,453	223,131	332,702	293,803
3 Profit from Operations before Exchange Rate Difference, Other Income, Interest, Tax & Exceptional Items	20,444	14,491	64,012	50,546	63,637	49,696
4 Exchange Rate Difference - (Expense) / Income	(1,350)	(1,974)	1,021	7,111	2,785	8,682
5 Profit from Operations before Other Income, Interest, Tax & Exceptional Items	19,086	12,517	65,033	57,657	66,422	58,378
6 Other Income	80	26	559	569	1,297	84
7 Profit before Interest & Exceptional Items	19,166	12,543	65,592	58,226	67,719	58,462
8 Interest (net)	7,757	4,506	22,841	18,910	26,777	21,554
9 Profit after Interest but before Exceptional Items	11,409	7,937	42,751	39,316	40,942	36,908
10 Exceptional Items	-	-	-	-	-	-
11 Profit / (Loss) From Ordinary Activities Before Tax	11,409	7,937	42,751	39,316	40,942	36,908
12 Tax Expense	3,166	2,406	13,100	12,191	12,011	12,033
13 Net Profit / (Loss) From Ordinary Activities After Tax	8,243	5,531	29,651	27,125	28,931	24,875
14 Prior Period Expenses	8	-	124	-	124	-
15 Minority Interest	-	-	-	735	-	116
16 Net Profit for the period	8,235	5,531	29,527	27,125	28,072	24,759
17 Paid-up Equity Share Capital at Rs. 2/- each	7,714	7,622	7,714	7,603	7,714	7,603
18 Reserves Excluding Revaluation Reserves	-	-	161,908	128,461	144,390	113,639
19 Earning per Share (EPS) [without annualising]	-	-	-	-	-	-
a) EPS Before Exceptional Items for the period.	-	-	-	-	-	-
i) Basic	2.14	1.37	7.78	7.17	7.37	6.54
ii) Diluted	2.14	1.37	7.77	7.15	7.36	6.53
b) EPS After Exceptional Items for the period.	-	-	-	-	-	-
i) Basic	2.14	1.37	7.78	7.17	7.37	6.54
ii) Diluted	2.14	1.37	7.77	7.15	7.36	6.53
20 Public Share Holding (Including Shares represented by GDRs)						
i) No of Shares	268,606,215	268,872,865	268,481,215	262,910,165	268,481,215	262,910,165
ii) Percentage of Share holding	69.64%	69.24%	69.60%	69.15%	69.60%	69.16%
21 Share Holding of Promoter Group						
a) Number of Shares	13,396,605	11,196,605	13,396,605	11,196,605	13,396,605	11,196,605
ii) % of Shares (as a % of the total shareholding of Promoter & promoter group)	11.44	9.55	11.43	9.55	11.43	9.55
b) Pledged / Encumbered	3,47	2.94	3.48	2.95	3.48	2.95
ii) % of Shares (as a % of the total capital of Company)	-	-	-	-	-	-
c) Non Encumbered	103,721,640	106,046,640	103,846,640	106,046,640	103,846,640	106,046,640
ii) % of Shares (as a % of the total shareholding of Promoter & promoter group)	88.56	90.45	88.57	90.45	88.57	90.45
iii) % of Shares (as a % of the total capital of Company)	26.93	27.82	26.92	27.50	26.92	27.89

**QUARTERLY / YEAR ENDED REPORTING OF SEGMENT WISE REVENUE, RESULTS
AND CAPITAL EMPLOYED UNDER CLAUSE 47 OF THE LISTING AGREEMENT**

[Rs. in Lacs]

Particulars	Quarter Ended Un-Audited	30-Jun-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
1 Segment Revenue:						
a) Hi-Tech Agri Input Products	67,856	53,749	228,174	180,421	296,976	237,153
b) Industrial Products	27,275	18,817	105,291	93,256	119,363	106,346
Net Sales Income From Operations	95,131	72,566	333,465	273,677	416,338	343,499
2 Segment Result: (Profit) / (Loss)						
(before tax & interest from each segment)						
a) Hi-Tech Agri Input Products	18,639	13,834	66,097	47,169	58,814	46,946
b) Industrial Products	5,228	3,233	12,447	16,630	5,996	16,955
Total	23,867	17,067	78,544	63,799	64,810	63,901
Less: i) Interest	7,757	4,906	22,841	18,910	26,777	21,554
ii) Other un-allocable expenditure (net of un-allocable income)	4,701	4,524	12,952	5,573	(2,909)	5,439
Profit / (Loss) Before Tax	11,409	7,637	42,751	39,316	40,942	36,908
3 Capital Employed:						
(Segment Assets - Segment Liabilities)						
a) Hi-Tech Agri Input Products	175,625	176,941	165,954	127,584	241,729	186,084
b) Industrial Products	125,379	87,494	133,064	94,883	174,804	136,756
c) Other Unallocated	112,400	62,205	102,906	100,432	49,787	55,120
Total	413,404	326,640	401,924	322,899	466,320	377,960

Segment Note:
1) Company has considered business segment for reporting purpose, primarily based on customer category. The products considered for the each business segment are
a. Hi-Tech Agri Input Products includes Micro Irrigation Systems, PVC Piping Products, Tissue Culture Plants and Agri R&D Activities.
b. Industrial Products includes PE Piping Products, Plastic Sheets, Agri Processed Products and Solar Products.
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 'Others' unallocated.

Notes:
A. On the quarter ended 30th June 2011 : 1) As per the Company's accounting policy during the quarter ended, 30 June 2011 a sum of Rs. 1,951 Lacs has been reversed to Hedging Reserve due to strong Rupee movement against major foreign currencies. (Debit balance of Rs. 1,948 Lacs as on 31 March 2011) 2) For the quarter ended 30 June 2011 net loss on account of exchange rate difference of Rs. 1,358 Lacs include unrealized net loss Rs. 1,462 Lacs on long term foreign currency borrowing. 3) The Company has received & disposed of 11 investor complaints during the quarter ended 30 June 2011. There were no investor complaints pending at the beginning or at the end of the quarter. 4) The figures have been regrouped, rearranged, reclassified or reworked as necessary to conform to the current year accounting treatment. 5) The above results have been taken on record at a meeting by the Audit Committee and the Board of Directors of the Company on 05 August 2011. 6) The Auditors of the Company have carried out the Limited Review of the above financial results.
B. Note on the Standalone and Consolidated result for the year ended 31st March 2011 : 1) During the year other operating income includes an amount of Rs. 5,540 lacs being VAT refund due since October 2009 in accordance with Industrial Promotion Scheme of Govt. of Maharashtra. 2) In terms of shareholders approval dated 03 March 2011, the Promoter entities have been allocated 61 lac Equity Warrants against deposit of Rs. 3,479 lacs in terms of SEBI (ICDR) Regulations 2009. 3) The Board has recommended 50% (Rs. 1/- per share) dividend on the Equity Shares of the Company subject to approval of Shareholders in the forthcoming AGM.

For Jain Irrigation Systems Ltd.

Anil B. Jain
Managing Director

