Jain Irrigation Systems Ltd.
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JISL/SEC/2011/04 29th April, 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. : Unaudited Financial Working Results for the quarter/year ended 31st March, 2011.

Dear Sir,

In continuation to our letter No.JISL/SEC/2011/04/B-2&B6, dtd. 21.04.2011, we have to inform you that the Board of Directors have met at Jalgaon and approved Un-audited financial working results for the quarter/year ended 31st March, 2011.

We attach herewith Un-audited working financial results, segment report for the quarter/year ended 31st March, 2011 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.
Fax No. 022 - 26598237 / 38.
Email: cmlist@nse.co.in

Regd. Off.: Jain Plastic Park, P.O.Box: 72, N.H. No. 6, Jalgaon - 425 001. India.
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Lord Mahaveer

JAIN®

Jain Irrigation Systems Ltd.

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

UN-AUDITED WORKING RESULTS FOR THE QUARTER/ YEAR ENDED 31-MAR-2011

(Rs. in Lacs)

	Particulars	Quarter Ended		Year Ended	
		Un-Audited		Un-Audited	Audited
		31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
1 a.	Net Sales / Income from Operations				
	Gross Sales	123,469	96,696	334,150	276,083
	Less: Excise Duty	(3,453)	(2,287)	(9,066)	(6,644)
	Net Sales	**120,016**	**94,409**	**325,084**	**269,439**
1 b.	Other Operating Income	3,607	1,447	8,821	4,238
	Total Income	**123,623**	**95,856**	**333,905**	**273,677**
2	**Expenditure**				
	a) (Increase)/Decrease in Stock In Trade & WIP	8,759	7,303	(32,381)	(10,372)
	b) Consumption of Raw Materials	65,450	50,245	220,328	169,054
	c) Purchase of Traded Goods	-	-	-	-
	d) Employees Cost	4,507	3,052	15,011	10,366
	e) Depreciation	2,167	1,787	8,330	6,859
	f) Other Expenditure (i to iv)	18,570	15,442	56,785	47,224
	i) Manufacturing Expenses	*8,558*	*6,354*	*27,473*	*22,100*
	ii) Selling & Distribution Expenses	*6,744*	*6,083*	*20,290*	*17,447*
	iii) Other Administrative Expenses	*3,268*	*3,005*	*9,022*	*7,677*
	Total Expenditure	**99,453**	**77,829**	**268,073**	**223,131**
3	**Profit from Operations before Exchange Rate Difference, Other Income, Interest, Tax & Exceptional Items.**	**24,170**	**18,027**	**65,832**	**50,546**
4	Exchange Rate Difference - (Expense) / Income	(284)	3,390	617	7,111
5	**Profit from Operations before Other Income, Interest, Tax & Exceptional Items**	**23,886**	**21,417**	**66,449**	**57,657**
6	Other Income/(Expenses)	(2)	497	135	569
7	**Profit before Interest & Exceptional Items**	**23,884**	**21,914**	**66,584**	**58,226**
8	Interest (net)	6,983	5,024	22,840	18,910
9	**Profit after Interest but before Exceptional Items**	**16,901**	**16,890**	**43,744**	**39,316**
10	Exceptional Items	-	-	-	-
11	**Profit From Ordinary Activities Before Tax**	**16,901**	**16,890**	**43,744**	**39,316**
12	Tax Expense	5,445	5,156	13,713	12,191
13	**Net Profit From Ordinary Activities After Tax**	**11,456**	**11,734**	**30,031**	**27,125**
14	Extra Ordinary Items (Net of Tax Expense)	124	-	124	-
	Prior Period Expenses	406	-	406	-
15	**Net Profit forthe period**	**10,926**	**11,734**	**29,501**	**27,125**
16	Paid-up Equity Share Capital at Rs. 2/- each	7,714	7,603	7,714	7,603
17	Reserves Excluding Revaluation Reserves			161,709	126,461
18	Earning per Share (EPS) [without annualising]				
	a) EPS Before Extra-Ordinary Items for the period.				
	i) Basic	2.90	3.05	7.63	7.17
	ii) Diluted	2.90	3.04	7.63	7.15
	b) EPS After Extra-Ordinary Items for the period.				
	i) Basic	2.90	3.05	7.63	7.17
	ii) Diluted	2.90	3.04	7.63	7.15
19	Public Share Holding (Including Shares represented by GDR's)				
	i) No of Shares	268,481,215	262,910,165	268,481,215	262,910,165
	ii) Percentage of Share holding	69.60%	69.16%	69.60%	69.16%
20	Promoters & promoter Group Share Holding				
	a) Pledged / Encumbered				
	i) Number of shares	13,396,605	11,196,605	13,396,605	11,196,605
	ii) Percentage of Shares (as a % of the total shareholding of Promoter & promoter group)	11.43%	9.55%	11.43%	9.55%
	iii) Percentage of Shares (as a % of the total capital of the Company)	3.48%	2.95%	3.48%	2.95%
	b) Non Encumbered				
	i) Number of shares	103,846,640	106,046,640	103,846,640	106,046,640
	ii) Percentage of Shares (as a % of the total shareholding of Promoter & promoter group)	88.57%	90.45%	88.57%	90.45%
	iii) Percentage of Shares (as a % of the total capital of the Company)	26.92%	27.89%	26.92%	27.89%

Notes : 1) During the quarter 45,38,000 Equity Shares of Rs. 2 each were issued and allotted to the eligible employees (Including the eligible working Directors and Non Executive Directors) as per ESOP Scheme 2005 of the Company. **2)** In terms of shareholders apporval date 09 March 2011, the Promoter entities have been allotted 61 lac Equity Warrants against deposit of Rs. 35.00 lacs in terms of SEBI (ICDR) Regulations 2009. **3)** As per the Company`s accounting policy during the quarter ended 31 March 2011, a sum of Rs. 388 Lacs has been reversed to Hedging Reserve due to strong Rupee movement against major foreign currencies (Debit balance of Rs. 1948 Lacs as on 31 March 2011 as against Rs. 2337 Lacs as on 31 Dec.2010) **4)** For the quarter & year ended 31 March 2011 net loss on account of exchange rate difference of Rs.284 Lacs and gain of Rs.617 Lacs respectively includes unrealised net gain of Rs.507 lacs and Rs. 147 Lacs respectively on foreign currency long term borrowings **5)** During the year and quarter other operating income includes an amount of Rs. 5,540 lacs being VAT refund due since October 2009 (Including Rs. 1,478 lacs for current quarter in accordance with Industrial Promotion Scheme of Govt. of Maharashtra.) **6)** The Company has received & disposed off 23 investor complaints during the quarter ended 31 March 2011. There were no investor complaints pending at the beginning or at the end of the quarter. **7)** The figures have been regrouped, rearranged, reclassified or reworked as necessary to conform to the current year accounting treatment. **8)** The above results have been taken on record at a meeting by the Audit Committee and the Board of Directors of the Company on 29 April 2011. **9)** The Auditors of the Company have carried out the Limited Review of the above financial results.

QUARTER/ YEAR 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
		31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
1	**Segment Revenue:**				
	a) Hi-tech Agri Input Products	86,869	62,533	232,116	180,421
	b) Industrial Products	36,754	33,323	101,789	93,256
	Net Sales Income From Operations	123,623	95,856	333,905	273,677
2	**Segment Result: (Profit/ (Loss) before tax & interest from each segment)**				
	a) Hi-tech Agri Input Products	23,215	17,831	64,647	47,169
	b) Industrial Products	6,679	5,185	14,820	16,630
	Total	29,894	23,016	79,467	63,799
	Less: i) Interest	6,983	5,024	22,840	18,910
	ii) Other un-allocable expenditure (net of un-allocable income)	6,010	1,102	12,883	5,573
	Profit / (Loss) Before Tax	**16,901**	**16,890**	**43,744**	**39,316**
3	**Capital Employed:**				
	(Segment Assets - Segment Liabilities)				
	a) Hi-tech Agri Input Products	185,735	130,087	185,735	127,584
	b) Industrial Products	120,315	91,811	120,315	94,883
	c) Other Unallocated	99,616	99,310	99,616	100,431
	Total	405,666	3,21,208	405,666	322,898

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 and Agro Processed 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.

UN-AUDITED STATEMENT OF ASSETS & LIABILITIES AS OF 31-MARCH-2011

(Rs. in Lacs)

Particulars	Un-Audited	Audited
	31-Mar-11	31-Mar-10
SOURCE OF FUNDS		
Shareholers Funds		
Share Capital	7,714	7,834
Share Warrant	3,479	-
Reserves and Surplus	161,709	126,461
	172,902	134,295
Loan Funds	220,612	178,358
Deferred Tax Liability (Net)	12,152	10,245
Total	405,666	322,898
APPLICATION OF FUNDS		
Fixed Assets (Including CWIP)	164,329	132,421
Investments	40,328	39,647
Current Assets, Loans & Advances		
a) Inventories	90,861	60,616
b) Sundry Debtors	149,303	88,760
c) Cash & Bank Balances	36,004	43,781
d) Other Assets	2,462	2,516
e) Loans & Advances	48,094	37,358
	326,724	233,031
Less: Current Liabilities & Provisions		
a) Current Liabilities	124,267	77,227
b) Provisions	1,448	4,974
	125,715	82,201
Total	405,666	322,898

For Jain Irrigation Systems Ltd.,

29-April-2011, Jalgaon

Anil B. Jain
Managing Director