

JISL/SEC/2014/02

7th February, 2014

To,
Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
1st Floor, New Trading Wing, Rotunda Building,
P. J. Tower, Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

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

Email: corp.relations@bseindia.com

Fax No.: 022-26598237/38 Email: cmlist@nse.co.in

Ref: Clause 41 of Listing Agreement.

Code No. 500219 (BSE) JISLJALEQS (NSE) Ordinary Equity shares Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares

Sub. : Consolidated Unaudited Financial Working Results for the quarter/nine months period ended 31st December, 2013.

Dear Sir/Madam

In continuation to our letter No. JISL/CS/2014/01 dtd. 30.01.2014, we have to inform you that the Board of Directors have met at Mumbai and approved Consolidated Un-audited financial working results for the quarter/nine months period ended 31st December, 2013.

We attach herewith Consolidated Un-audited financial working results and segment report for the quarter/nine months period ended 31st December, 2013 in the prescribed format together with notes duly signed by the Managing Director of the Company and Limited Review Report of the Statutory Auditors 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





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

Tel: +91-257-2258011; Fax: +91-257-2258111; E-mail: jisl@jains.com; Visit us at: www.jains.com





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

PART I: STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-DECEMBER-2013

	Standalone Quarter Ended					Standalone Year Ended Consolidated Quarter Ende				nded Consolidated Nine-Months Ended		
Particulars		Un-Audited		Un-Audited		Audited		Un-Audited		Un-Audited		Year End
		Sep-13	Dec-12	Dec-13	Dec-12	Mar-13	Dec-13	Sep-13	Dec-12	Dec-13	Dec-12	Mar-13
a Net Sales / Income from Operations	Dec-13	dep-10	D00-12	Dec-10	Dao-12	man-10	200-10	0 ep-10	Dec-12	Dec-10	500-12	
Gross Sales	97,137	82,516	78,072	280,801	226,266	351,781	138,346	123,585	109,543	405,126	335,720	502.
Less: Excise Duty	(3,109)	(3,445)	(3,051)	(11,121)	(6,570)	(11,169)	(3,109)	(3,445)	(3,051)	(11,121)	(6,570)	(11,1
Net Sales	94,028	79,071	75,021	269,680	219,696	340,612	135,237	120,140	106,492	394,005	329,150	491,
b Other Operating Income	2,217	1,571	2,076	6,104	5,312	10,981	2,218	1,571	2,076	6,105	5,312	10,
Total Income	96,245	80,642	77,097	275,784	225,008	351,593	137,455	121,711	108,568	400,110	334,462	502
Expenditure												
a) Cost of Materials Consumed	55,159	52,736	48,181	180,888	156,951	216,878	76,146	81,284	61,486	250,676	202,339	279
b) Purchase of Traded Goods		-	-	-		-	-	-		-	-	
c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	4,971	(5,987)	(2,869)	(16,968)	(32,765)	(12,941)	3,489	(14, 172)	(1,662)	(25, 148)	(22,084)	2
d) Employee Benefits Expenses	5,726	5,750	4,279	17,166	12,447	17,374	15,592	15,204	12,207	44,984	36,703	50
e) Depreciation & Amortization Expenses	3,525	3,443	3,077	10,322	8,562	11,952	5,128	5,013	4,157	14,883	12,011	16
f) Other Expenditure (i to iii)	16,042	15,734	14,782	50,554	45,608	67,547	25,376	25,127	22,602	78,530	69,986	9
i) Manufacturing Expenses	7,589	7,928		25,266	23,244	31,814	10,267	11,060	9,942	33,963	31,069	4
ii) Selling & Distribution Expenses	5,061	4,956		16,649	15,387	22,988	7,635	7,242	6,727	24,065		3
iii) Administrative & Other Expenses	3,392	2,850	2,779	8,639	6,977	12,745	7,474	6,825	5,933	20,502	17,278	2
g) Cost of Self Generated Capital Equipment	-	-	-	-	-		(250)	(890)	(97)	(2,042)	(1,891)	(2
Total Expenditure Profit/(Loss) from Operations before Other Income, Finance Costs,	85,423 10,822	71,676 8,966	67,450 9,647	241,962 33,822	190,803 34,205	300,810 50,783	125,481 11,974	111,566 10,145	98,693 9,875	361,883 38,227	297,064 37,398	44
Tax & Exceptional Items	10,022	0,900	9,047	33,022	34,203	30,763	11,074	10,143	9,073	30,227	31,390	9
Other Income /(Expenses)	1,855	713	1,077	3,094	1,883	4,542	1,756	717	1,238	3,049	2,209	9
-Interest	278	350		1,061	1,507	2,146	135	212	607	687	983	
-Other	1,577	363		2,033	376	2,396	1,621	505	631	2,362	1,226	
5 Profit/(Loss) before Finance Costs & Exceptional Items	12,677	9,679	10,724	36,916	36,088	55,325	13,730	10,862	11,113	41,276		6
Finance Costs	9,670	9,709	10,283	29,215	30,753	41,115	11,739	11,527	12,032	34,941	35,939	4
7 Profit/(Loss) after Finance Costs but before Exceptional Items	3,007	(30)	441	7,701	5,335	14,210	1,991	(665)	(919)	6,335	3,668	- 1
B Exceptional Items (Refer note 2)	(273)	8,653	5,655	19,647	10,810	9,342	38	9,933	6,343	23,126	13,729	- 1
Profit/(Loss) From Ordinary Activities Before Tax	3,280	(8,683)	(5,214)	(11,946)	(5,475)	4,868	1,953	(10,598)	(7,262)	(16,791)	(10,061)	
0 Tax Expense (including deferred tax & effect of tax for earlier years)	(104)	(2,180)	(2,097)	(4,175)	(4,295)	1,857	(647)	(2,588)	(2,567)	(5,393)	(5,042)	
1 Net Profit/(Loss) From Ordinary Activities After Tax	3,384	(6,503)	(3,117)	(7,771)	(1,180)	3,011	2,600	(8,010)	(4,695)	(11,398)	(5,019)	
2 Share of loss in Associate company	-	-	-	-	-	-	12	60	-	118		
3 Minority Interest		-	-	-		-	-	-	-	-	78	
4 Net Profit/(Loss) for the period / Year	3,384	(6,503)	(3,117)	(7,771)	(1,180)	3,011	2,588	(8,070)	(4,695)	(11,516)	(5,097)	
5 Paid-up Equity Share Capital at Rs. 2/- each	9,098	9,098	9,098	9,098	9,098	9,098	9,098	9,098	9,098	9,098	9,098	
6 Reserves Excluding Revaluation Reserves		-	-	-		222,950	-	-	-	-	-	20
7 Earnings Per Share (EPS) [without annualising]												
a) EPS Before Extra-Ordinary Items for the period.	200	77.54	and the second	10000	888				2000	0.000		
i) Basic	0.74	(1,43)	(0,76)	(1.71)	(0,28)	0,70	0.57	(1.77)	(1,12)	(2,53)	(1.22)	
ii) Diluted	0.74	(1.43)	(0.76)	(1.71)	(0.28)	0.70	0.57	(1.77)	(1.12)	(2.53)	(1.22)	
b) EPS After Extra-Ordinary Items for the period.											11.00	
i) Basic	0.74	(1.43)	(0.76)	(1.71)	(0.28)	0.70	0.57	(1.77)	(1.12)	(2.53)	(1.22)	
ii) Diluted	0.74	A CONTRACTOR OF THE PARTY OF TH		(1.71)	(0.28)	0.70	0.57	(1.77)	(1.12)	(2.53)	(1.22)	
PART II: SELECT INFORMA	TION FO	R THE Q	UARTER	AND NIN	IE MONT	HS END	D 31-DE	CEMBER	₹-2013			
A) Particulars of Shareholding												
1) Public Share Holding (Including 'EDR's)												
i) Number of Ordinary Equity Shares	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	316,0
ii) Percentage of Ordinary Equity Share holding	72.54%	72.54%	72.54%	72.54%	72.54%	72.54%	72.54%	72.54%	72.54%	72.54%	72.54%	7
(as a % of the total Ordinary Equity Capital of Company)												
iii) Number of DVR Equity Shares		13,438,030		13,438,030				13,438,030				13,43
iv) Percentage of DVR Share holding (as a % of the total DVR Capital of Company)	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	6
2) Share Holding of Promoter Group											1	
a) Pledged / Encumbered												
i) Number of Ordinary Equity Shares	19,476,605	19,476,605	19,599,715	19,476,605	19,599,715	19,599,715	19,476,605	19,476,605	19,599,715	19,476,605	19,599,715	19,59
 Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity shareholding of Promoter & promoter group) 	16.28%	16,28%	16,39%	16,28%	16.39%	16,39%	16.28%	16,28%	16.39%	16,28%	16,39%	1
iii) Percentage of Ordinary Equity Shares	2000	2000000	1000000	10000000	3,000,000	7,000	9500000	9533950	- NAVA-3	10.000.000.00	100000000000000000000000000000000000000	7/2
(as a % of the total Ordinary Equity Capital of Company)	4.47%	4,47%	4.50%	4,47%	4,50%	4.50%	4.47%	4.47%	4.50%	4,47%	4,50%	
iv) Number of DVR Equity Shares	669,830	669,830	669,830	669,830	669,830	669,830	669,830	669,830	669,830	669,830	669,830	66
v) Percentage of DVR Share holding	11.44%				The state of the s		11.44%	and the same	- C.			
(as a % of the total DVR share holding of Promoter & Promoter Group)	11,447	11,44%	11.4476	11,447	11,447	11,44%	11.44%	11,447	11.44%	11.44%	11.44%	1
vi) Percentage of DVR Equity Shares	3,47%	3.47%	3.47%	3,47%	3,47%	3.47%	3.47%	3.47%	3,47%	3.47%	3.47%	
(as a % of the total DVR Capital of Company)	33.55.55.35	0.50,0000	115/5/60/100	0024012000	0.00000000		127.017.010	35000	1000000000	350.00(5)	100000000	
b) Non Encumbered	400 407 004	100 107 000	400 044 000		100 011 001		100 107 000	400 407 000	100 01 1 000	100 107 000		400.0
i) Number of Ordinary Equity Shares	100,137,800	100,137,806	100,014,696	100,137,806	100,014,696	5100,014,696	100,137,806	100,137,806	100,014,696	100,137,806	100,014,696	100,0
 Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity shareholding of Promoter & promoter group) 	83.72%	83.72%	83.61%	83,72%	83.61%	83.61%	83.72%	83.72%	83.61%	83.72%	83.61%	8
iii) Percentage of Ordinary Equity Shares												
(as a % of the total Ordinary Equity Share Capital of Company)	22.99%	22,99%	22.96%	22.99%	22,96%	22.96%	22.99%	22.99%	22.96%	22.99%	22.96%	2
iv) Number of DVR Equity Shares	5,186,444	5,186,444	5,186,444	5,186,444	5,186,444	5,186,444	5,186,444	5,186,444	5,186,444	5,186,444	5,186,444	5,1
v) Percentage of DVR Share holding	88.56%	88,56%	The same of the same			100000000000000000000000000000000000000	88,56%	100000000000000000000000000000000000000	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	100000000000000000000000000000000000000	1000	8
(as a % of the total DVR share holding of Promoter & Promoter Group)	3653	325		200	250000	100000000000000000000000000000000000000	0.000	1000000	1000000	1	2000	1 33
vi) Percentage of DVR Equity Shares (as a % of the total DVR Capital of Company	26.88%	26,88%	26.88%	26,88%	26.88%	26,88%	26.88%	26,88%	26,88%	26,88%	26.88%	2
Particulars	3 Mont	hs Ended 3	1-Dec-13									
B) Investor Complaints												
i) Pending at the beginning of the quarter		-										
ii) Received during the quarter		5										
iii) Disposed of during the guarter		5										

iii) Disposed of during the quarter
iv) Remaining unresolved at the end of the quarter

QUARTERLY / NINE MONTHS ENDED REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL. EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Particulars	Standalone Quarter Ended			Standalone Nine- Months Ended		Standalone Year-Ended	Consolidated Quarter Ended			Consolidated Nine-Months Ended		Consolidated Year-Ended
	Un-Audited	Un-Audited	Un-Audited Dec-12	Un-Audited Dec-13	Un-Audited Dec-12	Audited Mar-13	Un-Audited Dec-13	Un-Audited Sep-13	Audited Dec-12	Un-Audited	Un-Audited	Audited Mar-13
	Dec-13	Sep-13								Dec-13	Dec-12	
1 Segment Revenue												
a) Hi-tech Agri Input Products	61,568	41,828	51,536	175,532	148,548	228,480	83,441	65,040	65,823	247,926	209,654	318,125
b) Industrial Products	30,548	34,061	21,308	88,529	64,284	100,021	49,885	51,918	38,492	140,461	112,632	161,452
c) Green Energy	4,129	4,753	4,253	11,723	12,176	23,092	4,129	4,753	4,253	11,723	12,176	23,092
Net Sales Income From Operations	96,245	80,642	77,097	275,784	225,008	351,593	137,455	121,711	108,568	400,110	334,462	502,669
2 Segment Result: (Profit/ (Loss) before tax & interest from each segment)												
a) Hi-tech Agri Input Products	11,077	7,917	11,589		33,850	51,715		8,253	11,085	34,406	34,850	
b) Industrial Products	3,917	4,705	1,584	12,824	7,778	11,935	4,090	5,432	3,462	13,731	9,611	13,315
c) Green Energy	457	611	362	1,636	2,835	3,959	457	611	362	1,636	2,835	3,959
Total	15,451	13,233	13,535	46,388	44,463	67,609	16,161	14,296	14,909	49,773	47,296	73,784
Un-allocable expenditure (net):				797.509504				ACCUPATION.	The same of			
Less: i) Finance Costs	9,670	9,709		29,215	30,753	41,115	11,739	11,527	12,032	34,941	35,939	
ii) Other un-allocable expenditure (net of un-allocable income)	2,774	3,554	2,811	9,472	8,375	12,284	2,443	3,494	3,796	8,615	7,767	
Profit / (Loss) Before Tax/Exceptional items	3,007	(30)	441	7,701	5,335	14,210	1,979	(725)	(919)	6,217	3,590	13,560
Less: Exceptional items	(273)	8,653	5,655	19,647	10,810	9,342	38	9,933	6,343	23,126	13,729	12,451
Profit / (Loss) Before Tax	3,280	(8,683)	(5,214)	(11,946)	(5,475)	4,868	1,941	(10,658)	(7,262)	(16,909)	(10,139)	1,109
3 Capital Employed: (Segment Assets - Segment Liabilities)												
a) Hi-tech Agri Input Products	265,801	245,826	240,426	265,801	240,426	222,220	325,029	305,900	284,847	325,029	284,847	270,697
b) Industrial Products	82,775	96,463	74,125	82,775	74,125	83,296	103,015	118,373	99,292	103,015	99,292	110,345
c) Green Energy	40,484	36,586	41,902	40,484	41,902	42,156	40,484	36,586	41,902	40,484	41,902	42,156
d) Other Unallocated	(163,910)	(156,917)	(124, 190)	(163,910)	(124, 190)	(114,006)	(259,003)	(252,823)	(211, 168)	(259,003)	(211,168)	(206,402
Total	225,150	221,958	232,263	225,150	232,263	233,666	209,525	208,036	214,873	209,525	214,873	216,796

Segment Notes

- 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.
- c. Green Energy includes Solar Thermal Products, Solar Photovoltaic Grid & Off-Grid Products and also includes Wind, Bio-gas and Solar Power generation investments to reduce cost of power.
- 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 on the quarter ended 31-December-2013:

- 1) The above results have been taken on record at a meeting by the Audit Committee and the Board of Directors of the Company on 7-February-2014.
- 2) Exceptional items represents foreign exchange rate difference.
- 7 3) Other Income includes profit on sale of wind business on slump sale basis of ₹ 1,531 Lacs.
- The Standalone and Consolidated results for the Quarter and Nine months ended 31-December-2013 have been subjected to Limited review by the Statutory Auditors,
 Consolidated results for Quarter and Nine months ended 31-December-2012 are as compiled by the management.
- 5) The figures have been regrouped, rearranged, reclassified or reworked as necessary to confirm to the current year accounting treatment.



Mumbai, 07-February-2014



For Jain Irrigation Systems Ltd,

Anil B. Jain Managing Director



Chartered Accountants

Limited Review Report

Review Report to The Board of Directors Jain Irrigation Systems Limited

- 1. We have reviewed the accompanying statement of unaudited financial results of Jain Irrigation Systems Limited ('the Company') for the quarter ended December 31, 2013 except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Registrar & Transfer Agent / Management. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
- 2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3. Based on our review conducted as above, subject to the effects of our observations given in para 3, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards [Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, which as per General Circular 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs continues to apply under Section 133 of the Companies Act, 2013] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co.

Chartered Accountants

Firm Registration No. 103523W

Rakesh Rathi Partner

Membership No.: 045228

Place: Mumbai

Date: February 7, 2014



Consolidated Limited Review Report

Review Report to
The Board of Directors
Jain Irrigation Systems Limited

MUMBAI

- 1. We have reviewed the accompanying statement of unaudited consolidated financial results of Jain Irrigation Systems Limited ('the Company'), its subsidiaries and associate (collectively referred to as 'the Group') for the quarter ended December 31, 2013 except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Registrar & Transfer Agent / Management. This statement is the responsibility of the Company's management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
- 2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3. In respect of unaudited quarterly consolidated financial results, we did not review the statement of unaudited financial results of certain subsidiaries and associate, whose unaudited quarterly financial results reflect total revenue of Rs. 53,610 Lacs for the quarter ended December 31, 2013 and total assets of Rs.301,755 Lacs as at December 31, 2013 and Group's share of loss in the associate company of Rs.12 Lacs. The financial information for these subsidiaries and an associate has been reviewed by the other auditors whose reports have been furnished to us, and our opinion on the quarterly consolidated financial results is based solely on the reports of the other auditors.
- 4. Financial results also includes figures in respect of eight foreign subsidiary companies (which are either holding companies or having no material operations), which are as presented by the management and have not been subject to limited review. Aggregate amount of revenue, of these subsidiary companies (including step down subsidiaries) for the quarter ended on December 31, 2013 is Rs. 5,147 Lacs, and total assets of Rs. 191,024 Lacs.

HARIBHAKTI & CO. Chartered Accountants

We have not reviewed the financial statements of these subsidiaries and have relied on unaudited Financial Statements approved by the management.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards [Standards referred to in subsection (3C) of Section 211 of the Companies Act, 1956, which as per General Circular 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs continues to apply under Section 133 of the Companies Act, 2013] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co.

Chartered Accountants

Firm Registration No.103523W

Rakesh Rathi

Partner

Membership No.: 045228

Mumbai: February 07, 2014