

"Leave this world better than you found it."

Founder - Bhavarlal H. Jain (1937 - 2016)

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E-mail: jainmumbai@jains.com; Visit us at: www.jains.com.

JISL/CS/2018/08/B-2,B-6

13th August, 2018

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

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

FaxNo.022- 22723121/22722037(Day)
022-22721072 (Night)
Email: corp.relations@bseindia.com

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

Sub: Decisions in Meeting of Board of Directors held today

Dear Sir,

Please take notice that the meeting of the Board of Directors of the Company was held today, and it was decided to:

- i) Convene the 31st Annual General Meeting of the Shareholders of the Company at Registered Office of the Company at Jalgaon at 11.00 AM on **Friday, 28th September, 2018.**
- ii) Re-appoint Shri Ashok B Jain, Shri Anil B Jain, Shri Ajit B Jain, Shri Atul B Jain and Shri R. Swaminathan, Executive Directors for a period of 5 years w.e.f. 01st October, 2018.
- iii) Considered and approved the following matters:
 - a) Amendments to ESOP 2011 Scheme and related issues.
 - b) Establishment of JISL ESOP Trust 2018 and related issues.
 - c) "In-Principle" approval for issue of Secured Non-Convertible Debentures (NCD's) upto Rs. 5 billion on Private Placement basis subject to approval of Shareholders.
 - d) Announcement of Annual Book Closure for which a separate notice follows.

The copy of the Notice of 31st AGM together with the related Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 will be sent in due course of time.

Please receive the above in order, take on record and acknowledge.

Thanking you,

Yours faithfully,
Yours faithfully,
For Jain Irrigation Systems Ltd


A.V. Ghodgaonkar
Company Secretary



JISL/CS/2018/08/B-2,B-6

13.08.2018.

To
Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
1st Floor, New Trading Wing Rotunda
Building, P. J. Tower, Dalal Street,
Mumbai - 400 001.
Fax No.022- 22722037/ 39/41/61 (Day)
022-22723121/3719 (Night)
Email: corp.relations@bseindia.com

To,
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National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
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Ref : Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Code No. 500219 (BSE) JISLJALEQS (NSE) Ordinary Equity shares

Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares

Sub. : Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2018

Dear Sir,

In continuation to our letter No.JISL/CS/2018/08, dtd. 6th August, 2018, we have to inform you that the Board of Directors have met today at Mumbai and considered, approved and recommended Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2018.

We attach herewith Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2018 in the prescribed format together with notes duly signed by the Managing Director of the Company and Limited Review Report dated 12th August, 2018 of the Statutory Auditors of the Company.

We are also arranging to publish the said results in newspapers as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 10.00 AM and ended at 02.30 PM

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

STATEMENT OF STANDALONE AND CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUN-2018

Particulars	Standalone				Consolidated			
	Quarter-Ended		Year Ended		Quarter-Ended		Year Ended	
	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
INCOME								
Revenue from operations	108,720	156,867	97,238	433,642	209,196	277,770	173,352	799,906
Other income	1,733	1,627	1,254	6,971	6,086	(915)	1,334	5,730
Total income	110,453	158,494	98,492	440,613	215,282	276,855	174,686	805,636
EXPENSES								
Cost of materials consumed	77,209	76,675	57,110	231,417	142,485	128,459	122,727	433,926
Change in inventories of finished goods and work in progress	(14,702)	9,981	(4,755)	7,745	(29,284)	27,028	(39,804)	(14,466)
Excise duty on sales	-	-	4,747	4,747	-	-	5,230	5,230
Employee benefits expense	7,452	7,691	6,982	28,802	23,393	21,868	21,280	88,896
Finance costs	8,138	8,546	6,379	27,586	13,516	13,261	11,552	47,859
Depreciation and amortisation expense	5,242	4,908	4,688	19,023	8,663	8,698	8,509	33,859
Other expenses	21,896	33,996	19,458	92,203	45,568	60,394	40,489	180,777
Total expenses	105,235	141,797	94,609	411,523	204,341	259,708	169,983	776,081
Profit before tax & share in net profit of associate	5,218	16,697	3,883	29,090	10,941	17,147	4,703	29,555
Share of profit in associate	-	-	-	-	(40)	151	56	362
Profit from ordinary activities but before exceptional items	5,218	16,697	3,883	29,090	10,901	17,298	4,759	29,917
Exceptional items	-	-	-	-	-	-	-	-
Profit before tax	5,218	16,697	3,883	29,090	10,901	17,298	4,759	29,917
Income tax expense								
Current tax (net of taxes for earlier years)	747	2,181	321	4,640	1,316	3,245	1,157	7,116
Deferred tax (Refer note 3)	107	(1,428)	(525)	(3,658)	1,067	4,784	(1,096)	673
Total tax expense / (income)	854	753	(204)	982	2,383	8,029	61	7,789
Profit after tax	4,364	15,944	4,087	28,108	8,518	9,269	4,698	22,128
Other comprehensive income								
(i) Items that will not be reclassified to profit or loss								
- Remeasurements of defined benefit obligations	162	46	(12)	304	200	47	8	373
- Income tax relating to the above items	(56)	(16)	4	(105)	(69)	(23)	(3)	(130)
(ii) Items that will be reclassified to profit or loss								
- Exchange differences on translation of foreign operations	-	-	-	-	(7,480)	1,744	1,445	1,234
Other comprehensive income / (expense) (net of tax)	106	30	(8)	199	(7,349)	1,768	1,450	1,477
Total comprehensive income for the period (after tax)	4,470	15,974	4,079	28,307	1,169	11,037	6,148	23,605
Profit attributable to:								
Owners of equity	4,364	15,944	4,087	28,108	8,175	9,737	4,433	21,932
Non-controlling interest	-	-	-	-	343	(468)	265	196
Total comprehensive income attributable to:	4,364	15,944	4,087	28,108	8,518	9,269	4,698	22,128
Owners of equity	4,470	15,974	4,079	28,307	764	11,358	5,920	23,328
Non-controlling interest	-	-	-	-	405	(321)	228	277
Paid-up Equity Share Capital (face value of ₹ 2/-each)	10,313	10,313	9,589	10,313	10,313	10,313	9,589	10,313
Other Equity excluding revaluation reserve as per Balance Sheet				445,562				424,792
Earning per Equity Share (of ₹ 2/- each)								
Basic earnings per share	0.85	3.09	0.79	5.45	1.59	1.89	0.86	4.25
Diluted earnings per share	0.85	3.09	0.79	5.45	1.59	1.89	0.86	4.25

Notes

- The Standalone and Consolidated un-audited financial results for the quarter ended 30-Jun-2018 were reviewed by the Audit Committee at its meeting held on 12-Aug-2018 and approved by the Board of Directors of the Company at its meeting held on 13-Aug-2018 and are available on the Company's website - www.jains.com.
- The Statutory Auditors have carried out Limited Review of the results for the quarter ended 30-Jun-2018.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act and other recognised accounting practices and policies to the extent applicable.
- Ind AS 115 Revenue from Contracts with Customers is mandatory for reporting periods beginning on or after 1-Apr-2018, it replaces existing revenue recognition standards Ind AS 11 'Construction Contracts' and Ind AS 18 'Revenue'. In accordance with the first time adoption option available in the said standard, the Company has chosen the 'modified retrospective approach'. There is no significant adjustment required to the retained earnings as at 1-April-2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the unaudited financial results for the quarter.
- The figures of the last quarter ended 31-Mar-2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the relevant financial year.
- The figures have been regrouped, rearranged, reclassified or reworked as necessary to confirm to the current year accounting treatment.



**QUARTER ENDED REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION
33 OF SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015**

₹ in Lacs


Particulars	Standalone				Consolidated			
	Quarter-Ended		Year Ended		Quarter-Ended		Year Ended	
	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
1 Segment Revenue :								
a) Hi-tech Agri Input Products	53,514	90,423	47,348	237,016	100,721	147,463	86,415	413,577
b) Plastic Division	52,602	63,558	47,227	183,157	59,232	69,746	51,495	201,618
c) Agro Processing	-	-	-	-	45,942	51,896	33,002	161,306
d) Other Business Division	2,604	2,886	2,663	13,469	3,301	8,665	2,440	23,405
Total	108,720	156,867	97,238	433,642	209,196	277,770	173,352	799,906
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-
Net Sales / Income From Operations	108,720	156,867	97,238	433,642	209,196	277,770	173,352	799,906
2 Segment Result :								
a) Hi-tech Agri Input Products	13,055	22,074	12,267	56,389	16,236	27,725	14,207	67,943
b) Plastic Division	5,145	9,602	3,409	20,685	5,225	9,371	4,061	19,968
c) Agro Processing	-	-	-	-	3,659	3,184	3,234	12,139
d) Other Business Division	1,040	1,302	(39)	2,510	718	(808)	158	1,307
Total	19,240	32,978	15,637	79,584	25,838	39,472	21,660	101,357
Un-allocable expenditure (net) :								
Less: i) Finance Costs	8,138	8,546	6,379	27,586	13,516	13,261	11,552	47,859
ii) Other un-allocable expenditure	5,884	7,735	5,375	22,908	1,381	9,064	5,405	23,943
Profit Before Tax / Exceptional items	5,218	16,697	3,883	29,090	10,941	17,147	4,703	29,555
Less: Exceptional items	-	-	-	-	-	-	-	-
Profit Before Tax	5,218	16,697	3,883	29,090	10,941	17,147	4,703	29,555
3A Segment Assets :								
a) Hi-tech Agri Input Products Division	355,753	335,775	312,172	335,775	559,789	540,564	502,640	540,564
b) Plastic Division	96,684	78,158	84,916	78,158	141,357	123,926	131,202	123,926
c) Agro Processing	-	-	-	-	311,238	293,204	283,958	293,204
d) Other Business Division	22,443	26,749	41,691	26,749	37,147	40,310	53,562	40,310
e) Un-allocable	321,472	329,669	344,483	329,669	221,696	228,790	227,730	228,790
Total Assets	796,352	770,351	783,262	770,351	1,271,227	1,226,794	1,199,092	1,226,794
3B Segment Liabilities :								
a) Hi-tech Agri Input Products Division	55,945	66,833	77,737	66,833	189,886	201,466	200,292	201,466
b) Plastic Division	61,956	65,944	44,812	65,944	69,123	74,234	50,273	74,234
c) Agro Processing	-	-	-	-	114,570	121,136	157,961	121,136
d) Other Business Division	3,385	3,931	4,656	3,931	11,804	12,944	11,171	12,944
e) Un-allocable	215,938	177,768	220,229	177,768	451,193	381,909	357,598	381,909
Total Liabilities	337,224	314,476	347,434	314,476	836,576	791,689	777,295	791,689

Segment Note :

- Company has considered business segment for reporting purpose, primarily based on customer category.
The products considered for the each business segment are:
 - Hi-tech Agri Input Products division includes Micro Irrigation Systems, Solar Agri Pump, Integrated Irrigation Projects and Tissue Culture Plants.
 - Plastic Division includes PVC Piping Products, PE Piping Products, Piping Projects and Plastic Sheets.
 - Agro Processing includes Fruits, Onion Products, Spices and Bio Gas.
 - Other division includes Solar Thermal Products, Solar Photovoltaic System, Solar Power Pack, Solar Power generation and Agri R&D Activities.
- 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".
- 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 "Un-allocable".

Mumbai, 13-Aug-2018



For Jain Irrigation Systems Ltd.

Anil B. Jain
Vice Chairman & Managing Director

Limited Review Report on the Unaudited Standalone Financial Results of Jain Irrigation Systems Limited for the quarter ended June 30, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors

Jain Irrigation Systems Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Jain Irrigation Systems Limited** ('the Company') for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539



Mumbai

August 12, 2018

Limited Review Report on the Unaudited Consolidated Financial Results of Jain Irrigation Systems Limited for the quarter ended June 30, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Review Report to

The Board of Directors

Jain Irrigation Systems Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Jain Irrigation Systems Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate for the quarter ended June 30, 2018 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Holding 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.
4. We believe that the review procedures performed by us and performed by the other auditors in terms of their report referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our reporting on the Statement.



5. Based on our review conducted as above, and on consideration of the reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of forty five subsidiaries (including forty two step down subsidiaries) included in the Statement, whose financial results reflect total revenue of Rs. 96,956.62 Lacs, total profit after tax of Rs. 1,794.64 Lacs and total comprehensive income of Rs. nil for the quarter ended June 30, 2018, as considered in the Statement. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Certain of these subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the Holding Company's Management and reviewed by us.

7. We did not review the financial results of three step down subsidiaries included in the Statement, whose financial results reflects total revenue of Rs. 1,215.33 Lacs, total loss after tax of Rs. 1,087.73 Lacs and total comprehensive income of Rs. nil for the quarter ended June



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30, 2018, as considered in the Statement. The Statement also includes Group's share of loss after tax of Rs. 40.00 Lacs for the quarter ended June 30 2018, as considered in the Statement, in respect of one associate, whose financial results have not been reviewed by us. These financial results are not reviewed by their auditors and have been furnished to us by the Holding Company's Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on such un-reviewed financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group including its associate.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539



Mumbai

August 12, 2018