

UN-AUDITED WORKING RESULTS FOR THE QUARTER ENDED JUNE - 2013

QUARTERLY / YEAR ENDED REPORTING OF SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

| Particulars | Standalone | | | | Consolidated | | | |
|--|---------------|-------------|-------------|-------------|---------------|-------------|-------------|-------------|
| | Quarter Ended | | Year Ended | | Quarter Ended | | Year Ended | |
| | Un-Audited | Audited | Un-Audited | Audited | Un-Audited | Audited | Un-Audited | Audited |
| | Jun-13 | Mar-13 | Jun-12 | Mar-12 | Jun-13 | Mar-13 | Jun-12 | Mar-13 |
| 1a Net Sales / Income from Operations | 101,148 | 125,515 | 86,396 | 351,781 | 143,195 | 126,346 | 502,857 | 318,175 |
| Gross Sales | (4,567) | (4,600) | (11,189) | (11,189) | (2,035) | (11,189) | 38,658 | 161,452 |
| Less: Excise Duty | 96,581 | 120,915 | 84,361 | 340,612 | 138,628 | 124,311 | 491,686 | 2,042 |
| Net Sales | 2,316 | 5,669 | 2,063 | 2,316 | 2,063 | 2,063 | 2,063 | 23,092 |
| 1b Other Operating Income | 98,897 | 126,564 | 86,424 | 351,593 | 140,944 | 126,374 | 502,669 | 126,374 |
| Total Income | 100,463 | 132,183 | 88,488 | 349,907 | 145,159 | 128,440 | 504,736 | 149,466 |
| 2 Expenditure | 72,993 | 59,927 | 62,268 | 216,878 | 93,246 | 79,889 | 279,385 | 56,510 |
| a) Cost of Materials Consumed | (15,952) | 19,824 | (15,893) | (12,941) | (14,465) | (11,709) | 2,856 | 13,315 |
| b) Purchase of Traded Goods | 5,690 | 4,927 | 4,123 | 17,374 | 14,188 | 12,210 | 50,188 | 5,156 |
| c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade | 3,354 | 3,390 | 2,741 | 11,952 | 4,742 | 3,930 | 16,956 | 568 |
| d) Employee Benefits Expenses | 18,777 | 21,939 | 17,866 | 67,547 | 28,026 | 26,746 | 99,219 | 493 |
| e) Depreciation & Amortisation Expenses | 9,748 | 8,570 | 9,703 | 31,814 | 12,636 | 12,335 | 46,259 | 3,959 |
| f) Other Expenditure (1 to 1ii) | 6,632 | 7,601 | 6,102 | 22,988 | 9,187 | 8,005 | 30,906 | 2,677 |
| g) Selling & Distribution Expenses | 2,397 | 5,768 | 2,061 | 11,745 | 6,003 | 6,016 | 27,054 | 2,951 |
| h) Administrative & Other Expenses | 84,862 | 110,007 | 71,105 | 300,810 | 124,933 | 109,272 | 446,395 | 11,813 |
| i) Cost of Self-Generated Capital Equipment | 14,035 | 16,577 | 15,319 | 50,783 | 16,109 | 17,102 | 56,076 | 4,964 |
| 3 Profit/(Loss) from Operations before Other Income, Finance Costs, Tax & Exceptional Items | 27,470 | 72,256 | 26,220 | 133,029 | 51,913 | 48,552 | 125,351 | 92,956 |
| Other Income/(Expenses) | 576 | 2,659 | 600 | 4,542 | 576 | 637 | 6180 | 8,868 |
| -Interest | 433 | 692 | 478 | 2,146 | 340 | 313 | 1,670 | 1,109 |
| -Other | 93 | 1,967 | 112 | 2,396 | 236 | 324 | 4,510 | 1,109 |
| 5 Profit/(Loss) before Finance Costs & Exceptional Items | 28,072 | 76,514 | 27,410 | 139,477 | 52,825 | 49,482 | 131,561 | 103,984 |
| Finance Costs | 9,836 | 10,362 | 10,278 | 41,113 | 9,010 | 16,688 | 17,739 | 62,354 |
| Exceptional Items (Refer note 2) | 4,725 | 8,874 | 5,640 | 14,210 | 5,326 | 13,702 | 14,251 | 8,868 |
| 7 Profit/(Loss) after Finance Costs but before Exceptional Items | 13,511 | 56,078 | 11,492 | 82,714 | 38,489 | 29,086 | 99,580 | 32,829 |
| Exceptional Items (Refer note 2) | (6,542) | (10,362) | (4,304) | (4,868) | (6,145) | (5,496) | (7,000) | (8,868) |
| 9 Profit/(Loss) From Ordinary Activities Before Tax | 6,969 | 45,716 | 7,188 | 77,852 | 32,344 | 23,590 | 92,580 | 23,961 |
| Tax Expense (Including of deferred tax & effect of tax for earlier years) | (1,891) | (1,891) | (1,616) | (2,358) | (2,358) | (2,358) | (2,358) | (2,358) |
| 11 Net Profit/(Loss) From Ordinary Activities After Tax | 5,078 | 43,825 | 5,572 | 75,494 | 29,986 | 21,232 | 90,222 | 21,603 |
| Share of loss in Associate company | (4,651) | 4,190 | (1,688) | 3,011 | (5,987) | (4,796) | 450 | 803 |
| Minority Interest | (4,651) | 4,190 | (1,688) | 3,011 | (5,987) | (4,796) | 450 | 803 |
| 14 Net Profit/(Loss) for the period / Year | 4,427 | 39,635 | 3,884 | 72,483 | 23,999 | 16,436 | 85,227 | 20,800 |
| 15 Paid-up Equity Share Capital at Rs. 2/- each | 9,098 | 9,098 | 8,104 | 9,098 | 8,104 | 9,098 | 8,104 | 9,098 |
| Reserves Excluding Revaluation Reserves | 72,544 | 72,544 | 69,000 | 72,544 | 72,544 | 69,000 | 72,544 | 72,544 |
| 17 Earnings Per Share (EPS) (without annualising) | (1.02) | 0.98 | (0.42) | 0.70 | (1.33) | (1.20) | 0.07 | 0.07 |
| a) EPS Before Extra-Ordinary Items for the period | (1.02) | 0.98 | (0.42) | 0.70 | (1.33) | (1.20) | 0.07 | 0.07 |
| b) EPS After Extra-Ordinary Items for the period | (1.02) | 0.98 | (0.42) | 0.70 | (1.33) | (1.20) | 0.07 | 0.07 |
| i) Basic | (1.02) | 0.98 | (0.42) | 0.70 | (1.33) | (1.20) | 0.07 | 0.07 |
| ii) Diluted | (1.02) | 0.98 | (0.42) | 0.70 | (1.33) | (1.20) | 0.07 | 0.07 |
| 18 A) Particulars of Shareholding | | | | | | | | |
| 1) Public Share Holding (Including 'EDR's') | 316,005,567 | 316,005,567 | 266,271,674 | 316,005,567 | 266,271,674 | 316,005,567 | 266,271,674 | 316,005,567 |
| Percentage of Ordinary Equity Share holding | 72.54% | 72.54% | 69.00% | 72.54% | 69.00% | 72.54% | 69.00% | 72.54% |
| (as a % of the total Ordinary Equity Capital of Company) | | | | | | | | |
| ii) Number of DVR Share holding (as a % of the total DVR Capital of Company) | 13,438,030 | 13,438,030 | 13,438,030 | 13,438,030 | 13,438,030 | 13,438,030 | 13,438,030 | 13,438,030 |
| 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% |
| a) Placed / Encumbered | | | | | | | | |
| i) Number of Ordinary Equity Shares | 19,599,715 | 19,599,715 | 19,599,715 | 19,599,715 | 19,599,715 | 19,599,715 | 19,599,715 | 19,599,715 |
| Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Shareholding of Promoter & promoter group) | 16.39% | 16.39% | 16.39% | 16.39% | 16.39% | 16.39% | 16.39% | 16.39% |
| ii) Percentage of Ordinary Equity Shares (as a % of the Ordinary Equity Capital of Company) | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% |
| iii) Percentage of DVR Share holding (as a % of the total DVR Shareholding of Promoter & Promoter Group) | 669,830 | 669,830 | 669,830 | 669,830 | 669,830 | 669,830 | 669,830 | 669,830 |
| Percentage of DVR Share holding (as a % of the total DVR Shareholding of Promoter & Promoter Group) | 11.44% | 11.44% | 11.44% | 11.44% | 11.44% | 11.44% | 11.44% | 11.44% |
| b) Non Encumbered | | | | | | | | |
| i) Number of Ordinary Equity Shares | 100,014,696 | 100,014,696 | 100,014,696 | 100,014,696 | 100,014,696 | 100,014,696 | 100,014,696 | 100,014,696 |
| Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Shareholding of Promoter & promoter group) | 83.61% | 83.61% | 83.61% | 83.61% | 83.61% | 83.61% | 83.61% | 83.61% |
| ii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Shareholding of Promoter & promoter group) | 22.96% | 22.96% | 22.96% | 22.96% | 22.96% | 22.96% | 22.96% | 22.96% |
| iii) Number of DVR Equity Shares (as a % of the total 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 |
| Percentage of DVR Equity Shares (as a % of the total DVR Shareholding of Promoter & Promoter Group) | 88.56% | 88.56% | 88.56% | 88.56% | 88.56% | 88.56% | 88.56% | 88.56% |
| iv) 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% |

| Particulars | Standalone | | | | Consolidated | | | |
|--|---------------|-----------|------------|-----------|---------------|-----------|------------|-----------|
| | Quarter Ended | | Year Ended | | Quarter Ended | | Year Ended | |
| | Un-Audited | Audited | Un-Audited | Audited | Un-Audited | Audited | Un-Audited | Audited |
| | Jun-13 | Mar-13 | Jun-12 | Mar-12 | Jun-13 | Mar-13 | Jun-12 | Mar-13 |
| 1 Segment Revenue: | 72,136 | 78,111 | 59,734 | 228,480 | 99,445 | 84,794 | 318,175 | 318,175 |
| a) Hi-Tech Agri. Input Products | 23,920 | 35,238 | 24,648 | 100,021 | 38,658 | 39,538 | 161,452 | 161,452 |
| b) Industrial Products | 2,841 | 11,935 | 2,042 | 23,092 | 2,841 | 2,042 | 23,092 | 23,092 |
| c) Green Energy | 98,897 | 126,584 | 86,424 | 351,593 | 140,944 | 126,374 | 502,669 | 502,669 |
| Net Sales Income From Operations | 100,463 | 132,183 | 88,488 | 349,907 | 145,159 | 128,440 | 504,736 | 504,736 |
| 2 Segment Result: Profit/(Loss) before tax & interest from each segment | 12,894 | 16,223 | 13,120 | 51,715 | 34,539 | 14,963 | 56,510 | 56,510 |
| a) Hi-Tech Agri. Input Products | 4,202 | 5,011 | 4,782 | 11,935 | 4,209 | 5,156 | 13,315 | 13,315 |
| b) Industrial Products | 568 | 1,969 | 493 | 3,959 | 568 | 493 | 3,959 | 3,959 |
| c) Green Energy | 17,704 | 23,403 | 18,335 | 67,609 | 19,316 | 20,612 | 73,784 | 73,784 |
| Total | 9,896 | 10,362 | 10,279 | 41,115 | 11,675 | 11,813 | 48,552 | 48,552 |
| Less: i) Finance Costs | 3,143 | 4,357 | 2,476 | 12,284 | 2,677 | 2,951 | 11,672 | 11,672 |
| ii) Other un-allocable expenditure (net of Un-allocable income) | 4,725 | 8,874 | 5,640 | 14,210 | 4,964 | 5,848 | 13,560 | 13,560 |
| Profit / (Loss) Before Tax / Exceptional Items | 11,267 | (1,468) | 7,944 | 9,342 | 13,155 | 11,422 | 12,451 | 12,451 |
| Less: Exceptional Items | (6,542) | (10,362) | (4,304) | (4,868) | (6,145) | (5,496) | (7,000) | (8,868) |
| Profit / (Loss) Before Tax | 4,725 | (8,894) | 3,640 | 4,476 | 6,990 | 5,926 | 5,451 | 3,583 |
| 3 Capital Employed: | | | | | | | | |
| (Segment Assets - Segment Liabilities) | 286,906 | 222,220 | 212,901 | 222,220 | 286,797 | 251,840 | 270,697 | 270,697 |
| a) Hi-Tech Agri. Input Products | 94,176 | 83,296 | 100,474 | 83,296 | 121,790 | 120,188 | 110,345 | 110,345 |
| b) Industrial Products | 41,543 | 42,156 | 32,553 | 42,156 | 41,543 | 42,156 | 42,156 | 42,156 |
| c) Green Energy | (4,433,938) | (114,906) | (156,056) | (114,006) | (238,357) | (230,755) | (206,402) | (206,402) |
| d) Other Unallocated | 228,687 | 233,666 | 189,827 | 233,666 | 213,777 | 173,826 | 216,796 | 216,796 |
| Total | 228,687 | 233,666 | 189,827 | 233,666 | 213,777 | 173,826 | 216,796 | 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-860 Activities.
 b. Industrial Products includes PE Piping Products, Plastic Sheets and Age Processed Products.
 c. Green Energy includes Solar Thermal Products, Solar Photovoltaic Grid & Off Grid Products and also includes Wind, Biogas 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 - Quarter ended 30-June-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 14-August-2013.
 2) Exceptional items represents foreign exchange rate difference.
 3) The Auditors of the Company have carried out the Limited Review of the above financial results.
 4) The figures for the quarter ended 31-March-2013 are the balancing figures between the audited figures in respect of the full financial year 2012-13 and the published year to date figures up to the third quarter of the relevant financial year accounting treatment.
 5) The figures have been regrouped, rearranged, reworked as necessary to conform to the current year Consolidated results which have been subjected to Limited Review by the Statutory Auditor for the quarter are presented for first time. Corresponding figures for quarter ended 30-June-2012 are as compiled by the management.

| Particulars | 3 Months Ended 30-Jun-13 | | |
|--|--------------------------|---|---|
| | 7 | 7 | 7 |
| i) Received at the beginning of the quarter | | | |
| ii) Received during the quarter | | | |
| iii) Disposed of during the quarter | | | |
| iv) Remaining unresolved at the end of the quarter | | | |

Investor Complaints
 i) Pending at the beginning of the quarter
 ii) Received during the quarter
 iii) Disposed of during the quarter
 iv) Remaining unresolved at the end of the quarter

For Jain Irrigation Systems Ltd.
 Anil B. Jain
 Managing Director

Jalgaon, 14-August-2013



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 June 30, 2013 ("the statement of unaudited financial results") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement of unaudited financial results is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement of unaudited 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 statement of unaudited financial results is 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, 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 notified pursuant to Companies (Accounting Standards) Rules, 2006 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



Sumant Sakhardande
Partner

Membership No.: 34828

Mumbai: August 14, 2013



Consolidated Limited Review Report

Review Report to
The Board of Directors
Jain Irrigation Systems Limited

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 June 30, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 statement of unaudited financial results is 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, whose unaudited quarterly financial results reflect total revenue of Rs. 55,479 Lacs for the quarter ended June 30, 2013 and total assets of Rs. 280,582 Lacs as at June 30, 2013 and Group's share of loss in the associate company Rs.46 Lacs. The financial information for these subsidiaries and associate has been reviewed by the other auditors whose reports have been furnished to us, and our opinion on the quarterly 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 turnover, expenses and loss after tax (before adjusting minority interest) of these subsidiary companies (including step down subsidiaries) for the quarter ended on June 30, 2013 are Rs. 873 Lacs, Rs. 2433 Lacs and Rs. 623 Lacs respectively.



HARIBHAKTI & CO.

Chartered Accountants

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

5. Based on our review conducted as above, *subject to the effects of our observations given in para 4* 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 notified pursuant to Companies (Accounting Standards) Rules, 2006 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



Sumant Sakhardande
Partner

Membership No.: 34828

Mumbai: August 14, 2013

