

81.2 Crores registering 56% increase underscoring high working capital needs and tightening interest rate regime. The PAT was down to Rs. 11.6 crs down by 81.2%, primarily on account of notional foreign exchange losses due to steep depreciation of Rupee against US dollar in last fortnight of September 2011 quarter.

The Board also approved standalone unaudited results H1 FY 2012. The net sales for the half year were at Rs. 1,681.9 Crores up 24% (against net sales of Rs. 1,357.4 Crs in FY 2011). MIS has shown a growth of 26.7%, Pipe business degrew by 1.4%, agro processing business recorded a growth of 48.5%, while PVC Sheet grew by 34.2% and Green Energy business grew up by 172%. Corporate EBIDTA for the half year was at Rs. 410.6 Crores (Rs. 305.8 Crores) demonstrating a growth of 34.2%. In H1 FY 2012 the Company has made tax provisions of Rs. 34.3 Crores. Net profit for the half year was down by 17.76% at Rs. 94 Crores (against net profit of Rs. 114.3Crs in H1 FY 2011) primarily due to notional foreign exchange losses in view of the steep depreciation of Rupee against US dollar in first half 2011.

While the standalone order book is a healthy Rs. 855 crs. is encouraging.

The Company has been named as a "Sustainability Champions" at a World Economic Forum (WEF) meet in China based on a study involving a million companies. The study was conducted by Boston Consulting Group for WEF. The IFC (World Bank group) has recognized recently the Company for its inclusive growth strategy under the "Inclusive Business Leader" award series.

The Company has announced in consultation with Stock Exchanges a "Record Date" of 9th November 2011 for issue and allotment of DVR shares of Rs. 2 each as a bonus in ratio of 1 DVR Equity Share for every 20 Ordinary Equity Shares of Rs. 2 each.

Mr. Anil Jain, Managing Director of the Company said, "This has been the one of the most challenging Quarter of our domestic performance basically due to above normal monsoon rains which did not allow farmers to enter their fields, liquidity issues and high receivables. After an year of subdued export market, we have now witnessed improved global sentiments and encouraging growth in our exports across the businesses. We have good amount of orders in hand across the businesses which will help us to augment overall performance of the company in coming quarters, which seasonally is the peak season for the Company." "We have also seen improvement in subsidy receivable and as conveyed earlier we expect situation to improve considerably in current and next quarter".

About Jain Irrigation (www.jains.com)

Jain Irrigation is a diversified Company with more than 7,500 employees and a product portfolio encompassing Irrigation Product, Piping Products, Plastic Sheets, Dehydrated Foods, Fruit Puree and Juice concentrates. Jain Irrigation has pioneered drip irrigation for small farmers in India and has a major market share in one of the fastest growing irrigation markets in the world and is also the second largest drip irrigation Company in the world.





Jain Irrigation Systems Ltd.

For immediate dissemination

7th November, 2011

Press Release

Standalone Results for the quarter/half year ended 30-September-2011

Jain Irrigation reports steady growth and strong operational margins

- Q2 FY2012 standalone Revenue up 17.8% H1 revenues up 23.9%
- Q2 EBIDTA standalone grows 28.2 H1 EBIDTA standalone grows 34.2%
 - Q2 FY 2012 standalone Net down 81%
 - Consolidated revenue growth of H1 FY 2012 23.2%

Rs. in Crores

Quarter2 and H1 FY2012 Performance

Particulars	Q2/FY2012	Q2/FY2011	H1/FY2012	H1/FY2011
Revenues	750.3	636.8	1681.9	1357.4
EBITDA	180.2	140.5	410.6	305.8
Depreciation	24.8	20.9	48.7	41.2
Exchange Rate Gain/(Loss)	59.3	(21.6)	72.9	(19)
Finance Charges	81.4	52.1	159	101.2
PBT	14.2	88.8	128.3	165.2
Tax Expenses	2.6	26.8	34.3	50.9
PAT	11.6	62.0	94	114.3

Jain Irrigation, the largest micro irrigation Company in the country and the second largest globally, has announced steady standalone results for the quarter and half year ended 30th September 2011. The net sales for the quarter were at Rs 750.3 Crores up 17.8% (against corresponding quarter net sales in FY 2011 at Rs 636.8 Crs). MIS (Micro Irrigation Systems) has shown a growth of 21.1%, Pipe business degrew by 7.7%, PVC sheets, Tissue Culture and Green Energy have been the star performers, recording a growth of 70.9%, 54% and 132% albeit on a small base.

Export business has confirmed the strong sign of overseas demand. Overall exports for the Company were up by 64.5% at Rs 218.9 crs on the back of stellar growth performance of MIS(101%) and PVC Piping(118%) and PVC Sheets(70%). EBIDTA for the quarter was at Rs. 180.2 Crores (Rs. 140.5 Crores) demonstrating a growth of 28.2%. Overall the finance cost was at Rs.

