

JISL/SEC/2022/08/B-2/B-6

13th August, 2022

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

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.
Fax No. : 022-26598237/38
Email : cc@nse.co.in

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

Sub: Press Release Q1 FY23

Dear Sir/Madam,

Attached is the Press Release issued by the Company after the Board Meeting held on 13th August, 2022 for adopting Unaudited Standalone and Consolidated working Financial Results for the quarter ended 30th June, 2022 for your record and reference.

Please receive the above in order and acknowledge.

Thanking you,
Yours faithfully,

For Jain Irrigation Systems Ltd.



A. V. Ghodgaonkar
Company Secretary

Press Release
Un-audited Standalone and Consolidated Financial Results
For the quarter ended June 30, 2022

₹ million

Particulars	1Q FY23 (Consolidated)	1Q FY22 (Consolidated)	1Q FY23 (Standalone)	1Q FY22 (Standalone)
Revenue	20,428	17,775	8,617	6,967
EBITDA	2,693	2,638	1,095	1,022
PAT	-58	134	-55	-164

Jain Irrigation Systems Limited, the largest Micro Irrigation Systems Company in the country and second largest globally, has announced un-audited standalone and consolidated results for the first quarter of FY 2023.

Consolidated Performance Overview 1QFY23:

- Revenue increased by 14.9% on YoY basis by registering positive growth in all major business divisions
- Hi-tech Agri Input Products Division registered growth of 9.3% YoY.
- Plastic Division registered growth of 21.4% YoY on account of strong growth in retail business.
- Agro Processing Division registered growth of 24.2% YoY on account of higher sales from domestic and overseas market.
- EBITDA for 1QFY22 had increased from 2,638 to 2,693 on YoY basis.
- Strong Global order book stands at ₹ 34,188 million which includes orders of ₹ 20,255 million for Hi-tech Agri Input Products Division, ₹ 6,086 million for Plastic Division and ₹ 7,847 million for Agro Processing Division.
- Improvement in working capital cycle from 232 days to 183 days on yoy basis.
- Consolidated gross debt as on Jun 30, 2022 – at ₹ 64.92 Bn, slightly increased from March 31, 2022 due to sharp depreciation in Rupee against US Dollar.

Standalone Performance Overview: 1Q FY23

- Overall total revenue expanded by 23.7%.
- Hi-tech Agri Input Products Division registered strong growth 22.9% YoY.
- Plastic Division also registered good growth of 23.3% YoY
- Current India order book stands at ₹ 20,278 million which includes orders of ₹ 14,440 million for Hi-tech Agri Input Products Division, ₹ 5,838 million for Plastic Division.
- Improvement in working capital cycle from 411 days to 294 days on yoy basis and from 314 days to 294 days on qoq basis
- Standalone net debt as on Jun 30, 2022 – at ₹ 26.33 Bn, slightly reduced from March 31, 2022.

For more information on the financials, kindly visit www.jains.com

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CIN: L29120MH1986PLC042028



Vice Chairman and Managing Director of the Company, Mr Anil Jain said:

“We are pleased to share with you the results of the first quarter of financial year 2022-23. There is a good growth in revenue in each Division and the consolidated revenue has crossed ₹ 20 billion, up by 14.9% yoy. The year has started on a good note. Interestingly, the overseas businesses have outpaced the India business, both in Agro Products Division and Agri Inputs Division. The margin of the Plastic Division has been impacted due the adverse raw material prices in highly inflationary environment. However, the overall margin of the Company is maintained and we are especially pleased, given the fact this was the first quarter post Debt Resolution.

We are conscious of, and our efforts are channelized to navigate inflation and uncertainty on external front softly. While the Divisions are working hard to cater to the demand and to service the opportunities in a sustainable manner, the focus on margin and working capital would continue to be of vital importance.”

About Jain Irrigation

Our Company, Jain Irrigation Systems Limited (JISL) with it's motto 'Small Ideas, Big Revolutions' with more than 10,000 associates worldwide and revenue of ₹ 71 Bn, is an Indian multinational company with manufacturing plants in 29 locations across the globe. JISL, its subsidiaries and associates are engaged in manufacturing of Micro Irrigation Systems, PVC Pipes, HDPE Pipes, Plastic Sheets, Agro Processed Products, Renewable Energy Solutions, Tissue Culture Plants, Financial Services and other agricultural inputs since more than 34 years. It has pioneered a silent Productivity Revolution with modern irrigation systems and innovative technologies in order to save precious water and has helped to get significant increase in crop yields, especially for millions of the small farmers. It has also ushered in new concept of large scale Integrated Irrigation Projects (IIP). 'More Crop Per Drop™' is the company's approach to water security and food security. All the products & services of JISL help create sustainable future while fulfilling its vision 'Leave this world better than you found it'. JISL is listed in NSE-Mumbai at JISLJAEQS and in BSE at code 500219. Please visit us at www.jains.com

DISCLAIMER:

The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this press release shall constitute an invitation to invest in Jain Irrigation Systems Limited. Neither Jain Irrigation Systems Limited, nor their or their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.

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