

JISL/SEC/2012/08/B-2 & B-6

14th August, 2012.

Bombay Stock Exchange Ltd.
Corporate Relation Department,
1st Floor, New Trading Wing
Rotunda Building,
P.J. Tower, Dalal Street,
Mumbai - 400 001.
Email: corp.relations@bseindia.com

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

Ref : **Clause 41 of Listing Agreement.**
Company Code No.500219 (BSE), JISLJALEQS (NSE)

Sub. : **Consolidated and Standalone Audited Accounts for the year ended 31st March, 2012 and un-audited financial working results for the quarter ended 30th June, 2012 and other decisions of Board**

Dear Sir.,

In continuation to our letter No.JISL/CS/2012/08, dtd. 06.08.2012, we have to inform you that the Board of Directors have met at Mumbai and

A) FY 2012 Standalone/Consolidated:

- 1) Considered and approved Consolidated and Standalone Audited results for the year ended 31st March, 2012. (Attached)
- 2) Recommended Dividend on Ordinary/DVR Equity Shares @ Rs.1/- per share (50%) of the Company, subject to approval at ensuing 25th AGM.

B) FY 2013 Q1

Approved Un-audited working financial results for the quarter ended 30th June, 2012.(Attached)

C) Formed a sub Committee of Board (Securities Issuance Committee) to consider and approve long term fund raising of up to USD 210 mn by way of Equity\Convertible Bonds\External Commercial Borrowings or a mix of the 3 and take necessary action\approvals for the fund raising.

D) The Board has subject to approval of the Shareholders re-appointed the following persons as detailed therein:

Name	Designation	Period of appointment
Shri Ashok B Jain	Vice Chairman	Three Years from 1 st October, 2012
Shri Anil B Jain	Chief Executive Officer\ Managing Director	Three Years from 1 st October, 2012
Shri Ajit B Jain	Chief Operating Officer\ Joint Managing Director	Three Years from 1 st October, 2012
Shri Atul B Jain	Joint Managing Director	Three Years from 1 st October, 2012
Shri R Swaminathan	Director-Technical	Three Years from 1 st October, 2012



We attach herewith Consolidated and Standalone Audited Results for the year ended 31st March, 2012 and Un-audited working financial results for the quarter ended 30th June, 2012 with segment report for both in the prescribed format together with notes duly signed by the Managing Director of the Company together with a Limited Review report of the Statutory Auditors.

We are also arranging to publish the said results in newspapers as per Clause 41 of the Listing Agreement.

The dates of annual book closure, 25th AGM and Record Date for the Dividend eligibility shall be conveyed as and when decided.

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

CC To: National Stock Exchange of India Ltd.,
Exchange Plaza, BandraKurlaComplex,
Bandra (East), Mumbai - 400 051.
Fax No. 022 - 26598237 / 38.
Email: cmllist@nse.co.in

AUDITED WORKING RESULTS FOR THE YEAR ENDED MARCH - 2012
UNAUDITED WORKING RESULTS FOR FOR THE QUARTER ENDED JUNE - 2012

(₹ in Lacs)

Particulars	3 Months Ended			Standalone Year Ended		Consolidated Year Ended	
	Un-Audited			Audited		Audited	
	Jun-12	Mar-12	Jun-11	Mar-12	Mar-11	Mar-12	Mar-11
1a Net Sales / Income from Operations							
Gross Sales	86,396	123,596	95,788	380,046	334,146	493,995	416,340
Less: Excise Duty	(2,035)	(2,434)	(2,630)	(9,060)	(9,078)	(9,060)	(9,078)
Net Sales	84,361	121,162	93,158	370,986	325,068	484,935	407,262
1b Other Operating Income	2,132	2,527	1,973	8,165	8,397	8,352	9,076
Total Income	86,493	123,689	95,131	379,151	333,465	493,287	416,338
2 Expenditure							
a) Cost of Materials Consumed	62,268	63,000	64,499	205,408	212,815	273,430	258,467
b) Purchase of Traded Goods	(15,893)	9,467	(12,726)	6,401	(24,250)	(3,743)	(32,215)
c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	4,123	4,817	4,353	17,219	15,032	47,157	41,246
d) Employee Benefits Expenses	2,741	2,772	2,410	10,073	8,397	14,409	12,216
e) Depreciation & Amortisation Expenses	17,866	21,371	16,151	65,750	57,462	96,732	83,003
f) Other Expenditure (i to iii)	9,703	9,072	8,475	31,412	27,444	41,955	34,675
ii) Manufacturing Expenses	6,102	9,140	5,771	24,831	20,528	34,634	29,366
iii) Administrative & Other Expenses	2,061	3,159	1,905	9,507	9,489	20,143	18,962
g) Cost of Self Generated Capital Equipment	-	-	-	-	-	(13,593)	(10,014)
Total Expenditure	71,105	101,427	74,687	304,851	269,455	414,392	352,703
3 Profit from Operations before Exchange Rate Difference, Other Income, Finance Costs, Tax & Exceptional Items	15,388	22,262	20,444	74,300	64,010	78,895	63,635
4 Exchange Rate Difference - (Expense) / Income	(6,718)	3,021	202	(6,780)	6,553	(10,529)	8,318
5 Profit from Operations before Other Income, Finance Costs, Tax & Exceptional Items	8,670	25,283	20,646	67,520	70,563	68,366	71,953
6 Other Income / (Expenses)	531	491	244	2,087	1,354	2,174	1,684
7 Profit before Finance Costs & Exceptional Items	9,201	25,774	20,890	69,607	71,917	70,540	73,637
8 Finance Costs	-	-	-	-	-	-	-
- Interest	10,279	9,963	7,920	36,235	23,636	41,566	27,165
- Applicable Net Loss Foreign Currency Translation and Transaction	1,226	1,513	1,561	6,112	5,532	6,113	5,532
9 Profit after Finance Costs but before Exceptional Items	(2,304)	14,298	11,409	27,260	42,749	22,861	40,940
10 Exceptional Items	(2,304)	14,298	11,409	27,260	42,749	22,861	40,940
11 Profit from Ordinary Activities Before Tax	(616)	(3,014)	3,166	423	13,222	39	12,133
12 Tax Expense	(1,688)	17,312	8,243	26,829	29,527	22,822	28,807
13 Net Profit from Ordinary Activities After Tax	(1,688)	17,312	8,243	26,829	29,527	22,822	28,807
14 Prior Period Expenses	-	-	-	-	-	-	-
15 Minority Interest	-	-	-	-	-	-	-
16 Net Profit for the period / Year	(1,688)	17,312	8,243	26,829	29,527	22,822	28,807
17 Paid-up Equity Share Capital at ₹ 2/- each	8,104	8,104	7,714	8,104	7,714	8,104	7,714
18 Reserves Excluding Revaluation Reserves	-	-	-	179,613	157,233	163,784	144,387
19 Earnings Per Share (EPS) [without annualising]							
a) EPS Before Extra-Ordinary Items for the period.							
i) Basic	(0.42)	4.27	2.14	6.62	7.75	5.51	7.37
ii) Diluted	(0.42)	4.27	2.14	6.62	7.74	5.50	7.36
b) EPS After Extra-Ordinary Items for the period.							
i) Basic	(0.42)	4.27	2.14	6.62	7.75	5.51	7.37
ii) Diluted	(0.42)	4.27	2.14	6.62	7.74	5.50	7.36
20 A) Particulars of Shareholding							
1) Public Share Holding (Including 'EDR's')							
i) Number of Ordinary Equity Shares	266,271,674	268,760,510	268,606,215	268,760,510	268,481,215	268,760,510	268,481,215
ii) Percentage of Ordinary Equity Share holding (as a % of the total Ordinary Equity Capital of Company)	69.00%	69.65%	69.64%	69.65%	69.60%	69.65%	69.60%
iii) Number of DVR Equity Shares	13,438,030	13,438,030	-	13,438,030	-	13,438,030	-
iv) Percentage of DVR Share holding (as a % of the total DVR Capital of Company)	69.65%	69.65%	-	69.65%	-	69.65%	-
2) Share Holding of Promoter Group							
a) Pledged / Encumbered							
i) Number of Ordinary Equity Shares	58,196,605	46,596,605	13,396,605	46,596,605	13,396,605	46,596,605	13,396,605
ii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity shareholding of Promoter & promoter group)	48.65%	39.73%	11.44%	39.73%	11.43%	39.78%	11.43%
iii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Capital of Company)	15.08%	12.08%	3.47%	12.08%	3.48%	12.08%	3.48%
iv) Number of DVR Equity Shares	669,830	669,830	-	669,830	-	669,830	-
v) Percentage of DVR Share holding (as a % of the total DVR shareholding of Promoter & Promoter Group)	11.43%	11.43%	-	11.43%	-	11.43%	-
vi) Percentage of DVR Equity Shares (as a % of the total DVR Capital of Company)	3.47%	3.47%	-	3.47%	-	3.47%	-
b) Non Encumbered							
i) Number of Ordinary Equity Shares	61,417,806	70,528,970	103,721,640	70,528,970	103,846,640	70,528,970	103,846,640
ii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity shareholding of Promoter & promoter group)	51.35%	60.22%	88.56%	60.22%	88.57%	60.22%	88.57%
iii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Capital of Company)	15.92%	18.27%	26.89%	18.27%	26.92%	18.27%	26.92%
iv) Number of DVR Equity Shares	5,186,444	5,186,444	-	5,186,444	-	5,186,444	-
v) Percentage of DVR Share holding (as a % of the total DVR shareholding of Promoter & Promoter Group)	88.57%	88.57%	-	88.57%	-	88.57%	-
vi) Percentage of DVR Equity Shares (as a % of the total DVR Capital of Company)	26.88%	26.88%	-	26.88%	-	26.88%	-
Particulars	3 Months Ended Jun - 12						
B) Investor Complaints							
i) Pending at the beginning of the quarter	-	-	-	-	-	-	-
ii) Received during the quarter	8	8	8	8	8	8	8
iii) Disposed of during the quarter	-	-	-	-	-	-	-
iv) Remaining unsolved at the end of the quarter	-	-	-	-	-	-	-

Notes on the quarter ended 30 June 2012: [1] As per the Company's accounting policy during the quarter ended, 30 June 2012 a sum of ₹365 Lacs has been reversed to Hedging Reserve due to strong Rupee movement against major foreign currencies (Debit balance of ₹1,442 Lacs as on 31 March 2012). [2] For the quarter ended 30 June 2012 net loss on account of exchange rate difference of ₹6,718 Lacs include unrealized net loss ₹5,876 Lacs on long term foreign currency borrowing. [3] Previous period's figures have been regrouped / reclassified, as required under Revised Schedule-VI to the Companies Act, 1956 wherever necessary, to conform to current quarter's classification. [4] 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 2012. [5] The Auditors of the Company have carried out the Limited Review of the above financial results. [6] The figures for the quarter ended 31 March 2012 are the balancing figures between the audited figures in respect of the full financial year 2011-12 and the published year to date figures upto the third quarter of the relevant financial year.

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

(₹ in Lacs)

Particulars	3 Months Ended			Standalone Year Ended		Consolidated Year Ended	
	Un-Audited			Audited		Audited	
	Jun-12	Mar-12	Jun-11	Mar-12	Mar-11	Mar-12	Mar-11
1 Segment Revenue							
a) Hi-tech Agri Input Products	59,834	83,947	67,672	261,322	227,158	340,112	295,959
b) Industrial Products	26,617	39,708	27,275	116,925	105,291	152,271	119,363
c) Non conventional energy	42	34	184	904	1,016	904	1,016
Net Sales Income from Operations	86,493	123,689	95,131	379,151	333,465	493,287	416,338
2 Segment Result : (Profit/ (Loss) before tax & interest from each segment)							
a) Hi-tech Agri Input Products	13,734	22,818	18,802	70,617	66,097	73,605	58,078
b) Industrial Products	5,139	4,157	5,228	17,471	12,447	17,096	5,996
c) Non conventional energy	-	-	-	-	-	-	-
Total	18,873	26,975	24,030	88,088	78,544	90,701	64,074
Un-allocable expenditure (net)							
Less: i) Finance Costs	11,505	11,476	9,481	42,347	29,168	47,679	32,698
ii) Other un-allocable expenditure (net of un-allocable income)	9,672	1,201	3,148	18,489	6,627	20,634	(8,829)
Profit / (Loss) Before Tax	(2,304)	14,298	11,401	27,252	42,749	22,388	40,205
3 Capital Employed: (Segment Assets - Segment Liabilities)							
a) Hi-Tech Agri Input Products	218,437	254,803	158,146	254,803	154,577	286,635	225,461
b) Industrial Products	119,242	120,519	118,816	120,519	135,919	140,633	174,307
c) Non conventional energy	7,282	6,311	5,704	6,311	6,792	6,312	6,792
d) Other Unallocated	(155,089)	(190,437)	(106,007)	(190,437)	(128,861)	(258,213)	(250,979)
Total	189,872	191,196	176,659	191,196	168,427	175,367	155,581

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 includes Micro Irrigation Systems, PVC Piping Products, Tissue Culture Plants and Agri R&D Activities.
 - Industrial Products includes PE Piping Products, Plastic Sheets, Agro Processed Products and Solar Products.
- 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 "Others" unallocated.

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH - 2012

Standalone / Consolidated Statement of Assets and Liabilities	Year Ended			
	Standalone		Consolidated	
	Mar-12	Mar-11	Mar-12	Mar-11
A. EQUITY AND LIABILITIES				
1 Shareholder's Funds				
(a) Equity Share Capital	8,104	7,715	8,104	7,715
(b) Reserves & Surplus	179,613	157,233	163,784	144,387
(c) Money received against share warrants	3,479	3,479	3,479	3,479
	191,196	168,427	175,367	155,581
2 Minority Interest	-	-	4,976	5,242
3 Non-current liabilities				
(a) Long-term borrowings	99,791	76,403	123,261	101,751
(b) Deferred tax liabilities (net)	17,099	12,243	17,549	12,390
(c) Other long-term liabilities	-	545	437	1,273
(d) Long-term provisions	367	399	387	439
	117,257	89,590	141,634	115,853
4 Current liabilities				
(a) Short-term borrowings	158,000	129,665	219,500	170,574
(b) Trade payables	117,445	109,362	134,967	126,964
(c) Other current liabilities	41,988	34,845	65,341	54,597
(d) Short-term provisions	5,098	4,882	6,692	6,761
	322,531	278,754	426,500	358,896
TOTAL - EQUITY AND LIABILITIES	630,984	536,771	748,477	635,572
B. ASSETS				
1 Non-current assets				
(a) Fixed assets	196,327	157,853	239,088	196,568
(b) Goodwill on consolidation	-	-	18,059	17,164
(c) Non-current investments	43,074	40,328	2,356	2,111
(d) Deferred tax assets (net)	-	-	7,177	5,774
(e) Long-term loans and advances	17,209	19,267	12,412	10,639
(f) Other non-current assets	5,674	831	5,774	2,461
	262,284	218,279	284,866	234,717
2 Current assets				
(a) Inventories	80,120	91,495	146,137	148,644
(b) Trade receivables	202,861	148,182	227,117	169,241
(c) Cash and cash equivalents	28,274	38,303	33,237	41,437
(d) Short-term loans and advances	17,473	18,098	19,038	21,325
(e) Other current assets	39,972	22,414	38,082	20,208
	368,700	318,492	463,611	400,855
TOTAL - ASSETS	630,984	536,771	748,477	635,572

Notes on the Standalone and Consolidated result for the year ended 31 March 2012

- The Board has recommended 50% (Rs. 1/- per share) dividend on the Ordinary Equity Shares and DVR Equity Shares of ₹ 2 each of the Company subject to approval of Shareholders in the forthcoming AGM.
- As regards consolidated results: (a) Adjustment on account of 'Cost of Self Generated Capital Equipment' is due to in-house built-up of equipments by one of our overseas subsidiary for captive use by the company & other Subsidiaries. (b) Exchange Rate Difference for the year ended 31 March, 2012 includes foreign exchange loss (net) arising on account of translation of assets & liabilities of overseas subsidiaries of ₹ 4,260 lacs (Previous Year gain of ₹78 lacs)
- Previous year's figures have been regrouped / reclassified, as required under Revised Schedule-VI to the Companies Act, 1956 wherever necessary, to conform to current year's classification.

For Jain Irrigation Systems Ltd.

Anil B. Jain
Managing Director

Mumbai, 14 August 2012



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, 2012 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/ committee of 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 financial statements 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, 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/or Accounting Standards issued by Institute of Chartered Accountants of India] 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.:45228



Mumbai
Date: August 14, 2012