JAIN

Jain Irrigation Systems Ltd.

Small Ideas. Big Revolutions.®

JISL/SEC/2013/08

14th August, 2013

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

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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 : cmlist@nse.co.in

Ref : Clause 41 of Listing Agreement.
Code No. 500219 (BSE) JISLJALEQS (NSE) Ordinary Equity shares
Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares

Sub. : Standalone and Consolidated Unaudited Financial Working Results for the quarter ended on 30th June, 2013.

Dear Sir,

In continuation to our letter No.JISL/CS/2013/08 dtd. 05.08.2013, we have to inform you that the Board of Directors have met at Jalgaon and approved Standalone and Consolidated Un-audited financial working results for the quarter ended on 30th June, 2013.

We attach herewith Standalone and Consolidated Un-audited financial working results and segment report for the quarter ended on 30th June, 2013 in the prescribed format together with notes duly signed by the Managing Director of the Company and Limited Review Report of the Statutory Auditors of the Company.

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

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

JAIN

Jain Irrigation Systems Ltd.

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Regd. Off: Jain Plastic Park, N.H.No.6, Bambhori, Jalgaon - 425001. www.jains.com

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

(₹ in Lacs)

	Particulars	Standalone				Consolidated		
		Quarter Ended			Year Ended	Quarter Ended		Year Ended
		Un-Audited			Audited	Un-Audited		Audited
		Jun-13	Mar-13	Jun-12	Mar-13	Jun-13	Jun-12	Mar-13
1a	**Net Sales / Income from Operations**							
	Gross Sales	101,148	125,515	86,396	351,781	143,195	126,346	502,857
	Less: Excise Duty	(4,567)	(4,600)	(2,035)	(11,169)	(4,567)	(2,035)	(11,169)
	Net Sales	96,581	120,915	84,361	340,612	138,628	124,311	491,688
1b	**Other Operating Income**	2,316	5,669	2,063	10,981	2,316	2,063	10,981
	Total Income	98,897	126,584	86,424	351,593	140,944	126,374	502,669
2	Expenditure							
	a) Cost of Materials Consumed	72,993	59,927	62,268	216,878	93,246	79,889	279,385
	b) Purchase of Traded Goods							
	c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	(15,952)	19,824	(15,893)	(12,941)	(14,465)	(11,709)	2,858
	d) Employee Benefits Expenses	5,690	4,927	4,123	17,374	14,188	12,210	50,188
	e) Depreciation & Amortization Expenses	3,354	3,390	2,741	11,952	4,742	3,930	16,956
	f) Other Expenditure (i to iii)	18,777	21,939	17,866	67,547	28,026	26,746	99,219
	i) Manufacturing Expenses	9,748	8,570	9,703	31,814	12,636	12,325	46,259
	ii) Selling & Distribution Expenses	6,632	7,601	6,102	22,988	9,187	8,405	30,906
	iii) Administrative & Other Expenses	2,397	5,768	2,061	12,745	6,203	6,016	22,054
	g) Cost of Self Generated Capital Equipment	-	-	-	-	(902)	(1,794)	(2,011)
	Total Expenditure	84,862	110,007	71,105	300,810	124,835	109,272	446,595
3	**Profit/(Loss) from Operations before Other Income, Finance Costs, Tax & Exceptional Items**	14,035	16,577	15,319	50,783	16,109	17,102	56,074
4	Other Income/ (Expenses)	526	2,659	600	4,542	576	637	6,180
	-Interest	433	692	478	2,146	340	313	1,670
	-Other	93	1,967	122	2,396	236	324	4,510
5	**Profit/(Loss) before Finance Costs & Exceptional Items**	14,561	19,236	15,919	55,325	16,685	17,739	62,254
6	Finance Costs	9,836	10,362	10,279	41,115	11,675	11,813	48,552
7	**Profit/(Loss) after Finance Costs but before Exceptional Items**	4,725	8,874	5,640	14,210	5,010	5,926	13,702
8	Exceptional Items (Refer note 2)	11,267	(1,468)	7,944	9,342	13,155	11,422	12,451
9	**Profit/(Loss) From Ordinary Activities Before Tax**	(6,542)	10,342	(2,304)	4,868	(8,145)	(5,496)	1,251
10	Tax Expense (Including of deferred tax & effect of tax for earlier years)	(1,891)	6,152	(616)	1,857	(2,158)	(700)	801
11	**Net Profit/(Loss) From Ordinary Activities After Tax**	(4,651)	4,190	(1,688)	3,011	(5,987)	(4,796)	450
12	Share of loss in Associate company	-	-	-	-	46	-	64
13	Minority Interest	-	-	-	-	-	78	78
14	**Net Profit/(Loss) for the period / Year**	(4,651)	4,190	(1,688)	3,011	(6,033)	(4,874)	308
15	Paid-up Equity Share Capital at Rs. 2/- each	9,098	9,098	8,104	9,098	9,098	8,104	9,098
16	Reserves Excluding Revaluation Reserves	-	-	-	222,950	-	-	206,080
17	Earnings Per Share (EPS) [without annualising]							
	a) EPS Before Extra-Ordinary Items for the period							
	i) Basic	(1.02)	0.98	(0.42)	0.70	(1.33)	(1.20)	0.07
	ii) Diluted	(1.02)	0.98	(0.42)	0.70	(1.33)	(1.20)	0.07
	b) EPS After Extra-Ordinary Items for the period							
	i) Basic	(1.02)	0.98	(0.42)	0.70	(1.33)	(1.20)	0.07
	ii) Diluted	(1.02)	0.98	(0.42)	0.70	(1.33)	(1.20)	0.07
18	**A) Particulars of Shareholding**							
	1) Public Share Holding (Including 'EDR's)							
	i) Number of Ordinary Equity Shares	316,005,567	316,005,567	266,271,674	316,005,567	316,005,567	266,271,674	316,005,567
	ii) Percentage of Ordinary Equity Share holding (as a % of the total Ordinary Equity Capital of Company)	72.54%	72.54%	69.00%	72.54%	72.54%	69.00%	72.54%
	iii) Number of DVR Equity Shares	13,438,030	13,438,030	13,438,030	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%	69.65%	69.65%	69.65%
	2) Share Holding of Promoter Group							
	a) Pledged / Encumbered							
	i) Number of Ordinary Equity Shares	19,599,715	19,599,715	58,196,605	19,599,715	19,599,715	58,196,605	19,599,715
	ii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity shareholding of Promoter & promoter group)	16.39%	16.39%	48.65%	16.39%	16.39%	48.65%	16.39%
	iii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Capital of Company)	4.50%	4.50%	15.08%	4.50%	4.50%	15.08%	4.50%
	iv) Number of DVR Equity Shares	669,830	669,830	669,830	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)	11.44%	11.44%	11.44%	11.44%	11.44%	11.44%	11.44%
	vi) Percentage of DVR Equity Shares (as a % of the total DVR Capital of Company)	3.47%	3.47%	3.47%	3.47%	3.47%	3.47%	3.47%
	b) Non Encumbered							
	i) Number of Ordinary Equity Shares	100,014,696	100,014,696	61,417,806	100,014,696	100,014,696	61,417,806	100,014,696
	ii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity shareholding of Promoter & promoter group)	83.61%	83.61%	51.35%	83.61%	83.61%	51.35%	83.61%
	iii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Share Capital of Company)	22.96%	22.96%	15.92%	22.96%	22.96%	15.92%	22.96%
	iv) Number of DVR Equity Shares	5,186,444	5,186,444	5,186,444	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)	88.56%	88.56%	88.56%	88.56%	88.56%	88.56%	88.56%
	vi) 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%

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

(₹ in Lacs)

Particulars	Standalone				Consolidated		
	Quarter Ended			Year Ended	Quarter Ended		Year Ended
	Un-Audited			Audited	Un-Audited		Audited
	Jun-13	Mar-13	Jun-12	Mar-13	Jun-13	Jun-12	Mar-13
1 Segment Revenue :							
a) Hi-tech Agri Input Products	72,136	78,911	59,734	228,480	99,445	84,794	318,125
b) Industrial Products	23,920	35,738	24,648	100,021	38,658	39,538	161,452
c) Green Energy	2,841	11,935	2,042	23,092	2,841	2,042	23,092
Net Sales Income From Operations	98,897	126,584	86,424	351,593	140,944	126,374	502,669
2 Segment Result: [Profit/ (Loss) before tax & interest from each segment]							
a) Hi-tech Agri Input Products	12,934	16,423	13,120	51,715	14,539	14,963	56,510
b) Industrial Products	4,202	5,011	4,782	11,935	4,209	5,156	13,315
c) Green Energy	568	1,969	493	3,959	568	493	3,959
Total	17,704	23,403	18,395	67,609	19,316	20,612	73,784
Un-allocable expenditure (net):							
Less: i) Finance Costs	9,836	10,362	10,279	41,115	11,675	11,813	48,552
ii) Other un-allocable expenditure (net of un-allocable income)	3,143	4,167	2,476	12,284	2,677	2,951	11,672
Profit / (Loss) Before Tax / Exceptional items	4,725	8,874	5,640	14,210	4,964	5,848	13,560
Less: Exceptional items	11,267	(1,468)	7,944	9,342	13,155	11,422	12,451
Profit / (Loss) Before Tax	(6,542)	10,342	(2,304)	4,868	(8,191)	(5,574)	1,109
3 Capital Employed: (Segment Assets - Segment Liabilities)							
a) Hi-tech Agri Input Products	236,906	222,220	212,901	222,220	288,797	251,840	270,697
b) Industrial Products	94,176	83,296	100,474	83,296	121,790	120,188	110,345
c) Green Energy	41,543	42,156	32,553	42,156	41,543	32,553	42,156
d) Other Unallocated	(143,938)	(114,006)	(156,056)	(114,006)	(238,357)	(230,755)	(206,402)
Total	228,687	233,666	189,872	233,666	213,773	173,826	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 R&D Activities.
   b. Industrial Products includes PE Piping Products, Plastic Sheets and Agro Processed Products.
   c. Green Energy includes Solar Thermal Products, Solar Photovoltaic Grid & Off-Grid Products and also includes Wind, Bio-gas 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.
5) The figures have been regrouped, rearranged, reclassified or reworked as necessary to confirm to the current year accounting treatment.
6) 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.

Investor Complaints

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

For Jain Irrigation Systems Ltd,

Anil B. Jain
Managing Director

Jalgaon, 14-August-2013

HARIBHAKTI & CO. ★ MUMBAI ★ CHARTERED ACCOUNTANTS

JAIN IRRIGATION SYSTEMS LTD. JALGAON

HARIBHAKTI & CO.
Chartered Accountants

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

HARIBHAKTI & CO. MUMBAI CHARTERED ACCOUNTANTS

Sumant Sakhardande
Partner
Membership No.: 34828

Mumbai: August 14, 2013

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Other offices: Ahmedabad, Bengaluru, Chennai, Coimbatore, Hyderabad, Kolkata, New Delhi, Pune.

HARIBHAKTI & CO.
Chartered Accountants

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. ★ MUMBAI ★ CHARTERED ACCOUNTANTS

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Other offices: Ahmedabad, Bengaluru, Chennai, Coimbatore, Hyderabad, Kolkata, New Delhi, Pune.

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

HARIBHAKTI & CO. MUMBAI CHARTERED ACCOUNTANTS

Sumant Sakhardande
Partner
Membership No.: 34828

Mumbai: August 14, 2013