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**STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30-SEP-2023**

₹ in Lacs

Particulars	Quarter-Ended			Half-Year-Ended		Year-Ended
	Un-Audited	Un-Audited	Un-Audited	Un-Audited		Audited
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
<b>INCOME</b>						
Revenue from operations	80,454	1,14,605	60,281	1,95,059	1,46,455	3,61,349
Other income	459	421	3,150	880	5,108	19,512
<b>Total income</b>	<b>80,913</b>	<b>1,15,026</b>	<b>63,431</b>	<b>1,95,939</b>	<b>1,51,563</b>	<b>3,80,861</b>
<b>EXPENSES</b>						
Cost of materials consumed	43,508	68,957	32,249	1,12,465	87,754	2,20,031
Change in inventories of finished goods and work in progress	1,621	802	1,296	2,423	(1,570)	(1,833)
Employee benefits expense	7,540	8,088	6,682	15,628	13,357	28,746
Finance costs	6,833	7,861	7,636	14,694	15,797	36,294
Depreciation and amortisation expense	3,750	3,727	3,744	7,477	7,484	15,057
Other expenses	17,154	21,539	12,942	38,693	30,075	77,610
<b>Total expenses</b>	<b>80,406</b>	<b>1,10,974</b>	<b>64,549</b>	<b>1,91,380</b>	<b>1,52,897</b>	<b>3,75,905</b>
<b>Profit (Loss) from ordinary activities but before exceptional items</b>	<b>507</b>	<b>4,052</b>	<b>(1,118)</b>	<b>4,559</b>	<b>(1,334)</b>	<b>4,956</b>
Exceptional items gain / (loss)	-	-	(459)	-	(688)	(1,479)
<b>Profit (Loss) before tax</b>	<b>507</b>	<b>4,052</b>	<b>(1,577)</b>	<b>4,559</b>	<b>(2,022)</b>	<b>3,477</b>
Income tax expense						
Current tax	-	-	-	-	-	-
Deferred tax expense / (benefit)	264	1,432	(344)	1,696	(241)	(454)
<b>Total tax expense / (benefit)</b>	<b>264</b>	<b>1,432</b>	<b>(344)</b>	<b>1,696</b>	<b>(241)</b>	<b>(454)</b>
<b>Profit (Loss) after tax</b>	<b>243</b>	<b>2,620</b>	<b>(1,233)</b>	<b>2,863</b>	<b>(1,781)</b>	<b>3,931</b>
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefit obligations	39	10	(912)	49	(747)	(860)
- Income tax relating to the above items	(13)	(4)	316	(17)	259	298
(ii) Items that will be reclassified to profit or loss						
<b>Other comprehensive income (net of tax)</b>	<b>26</b>	<b>6</b>	<b>(596)</b>	<b>32</b>	<b>(488)</b>	<b>(562)</b>
<b>Total comprehensive income for the period (after tax)</b>	<b>269</b>	<b>2,626</b>	<b>(1,829)</b>	<b>2,895</b>	<b>(2,269)</b>	<b>3,369</b>
Paid-up Equity Share Capital (face value of ₹ 2/- each)	13,735	12,879	12,479	13,735	12,479	12,479
Other Equity excluding revaluation reserve as per Balance Sheet						4,46,747
Earning per Equity Share (of ₹ 2/- each)						
Basic earnings per share	0.03	0.41	(0.20)	0.44	(0.29)	0.63
Diluted earnings per share	0.02	0.40	(0.20)	0.42	(0.29)	0.62

**Notes:**

- The un-audited Standalone financial results for the quarter and half-year ended September 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 9, 2023 and are available on the Company's website - www.jains.com.
- The Statutory Auditors - M/s Singhi & Co. have carried out the limited review of the results for the quarter and half year ended September 30, 2023.
- During the half year ended Sep-23, the Company has received the balance 75% allotment money amounting to ₹ 13,601 lacs (including ₹ 9,271 lacs during the quarter ended Sep-23) from the warrant holders against the allotment of 6,28,22,877 Ordinary Equity Shares (including 4,28,22,877 shares during the quarter ended Sep-23) on conversion of the Equity Share Warrants.
- Other income for the year ended March 31,2023 included Gain of ₹ 12,024 lacs on extinguishment of Financial Guarantee on full payment to bond holders by the Wholly Owned Subsidiary. The amount for the quarter ended Jun 30, 2023, quarter ended Sep 30, 2023 and in the corresponding quarter of previous financial year is Nil.
- Other income includes foreign exchange gain of ₹ 278 lacs, ₹ 116 lacs and ₹ 394 lacs for the quarter ended Sep-23, quarter ended Jun-23 and for the half year ended Sep-23 respectively. The corresponding amount of foreign exchange gain for the quarter ended Sep-22, half year ended Sep-22 and year ended Mar-23 are ₹ 1059 lacs, ₹ 2008 lacs and ₹ 2966 lacs respectively.
- Finance cost for the quarter ended September 30, 2023 includes ₹ 1,608 lacs and ₹ 3,156 lacs for the half-year ended Sep 30, 2023 (₹ 1,642 lacs for the quarter ended Sep 30, 2022 and ₹ 3,472 lacs for the half-year ended Sep 30, 2022), a non-cash transaction being unwinding of 0.01% NCDs/ECBs as per effective interest rate. Further, Finance cost for the quarter and year ended March 31,2023 Includes loss on modification of non-convertible debentures (NCD) of ₹ 4,421 lacs resulting from change in amount and timing of expected cash flow payments on NCD.
- Exceptional Items includes various expenses in relation to RP incurred by the company of ₹ 1,479 lacs during the year ended March 31, 2023 (₹ 459 lacs for the quarter ended Sep 30, 2022 and ₹ 688 lacs for the half year ended Sep 30, 2022).
- The figures of the previous period/year have been regrouped, rearranged, reclassified or reworked as necessary to confirm the current quarter/period classification.



**QUARTER ENDED REPORTING OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES  
UNDER REGULATION 33 OF SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015**

₹ in Lacs

Particulars	Standalone					
	Quarter-Ended			Year-Ended		Year-Ended
	Un-Audited 30-Sep-23	Un-Audited 30-Jun-23	Un-Audited 30-Sep-22	Un-Audited		Audited
			30-Sep-23	30-Sep-22	31-Mar-23	
<b>1 Segment Revenue :</b>						
a) Hi-tech Agri Input Products	48,953	53,791	41,218	1,02,744	96,353	2,18,617
b) Plastic Division	31,164	60,413	18,603	91,577	48,365	1,39,524
c) Other Business Division	337	401	460	738	1,737	3,208
<b>Total</b>	<b>80,454</b>	<b>1,14,605</b>	<b>60,281</b>	<b>1,95,059</b>	<b>1,46,455</b>	<b>3,61,349</b>
Less : Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales / Income From Operations</b>	<b>80,454</b>	<b>1,14,605</b>	<b>60,281</b>	<b>1,95,059</b>	<b>1,46,455</b>	<b>3,61,349</b>
<b>2 Segment Result :</b>						
a) Hi-tech Agri Input Products	7,853	9,116	7,066	16,969	16,682	35,744
b) Plastic Division	3,820	7,852	648	11,672	1,699	13,929
c) Other Business Division	85	(392)	194	(307)	918	1,282
<b>Total</b>	<b>11,758</b>	<b>16,576</b>	<b>7,908</b>	<b>28,334</b>	<b>19,299</b>	<b>50,955</b>
<b>Un-allocable expenditure (net) :</b>						
Less: i) Finance Costs (gain) / loss	6,833	7,861	7,636	14,694	15,797	36,294
ii) Other un-allocable expenditure (Net)	4,418	4,663	1,390	9,081	4,836	9,705
<b>Profit Before Tax / Exceptional items</b>	<b>507</b>	<b>4,052</b>	<b>(1,118)</b>	<b>4,559</b>	<b>(1,334)</b>	<b>4,956</b>
Exceptional items gain / (loss)	-	-	(459)	-	(688)	(1,479)
<b>Profit (Loss) Before Tax</b>	<b>507</b>	<b>4,052</b>	<b>(1,577)</b>	<b>4,559</b>	<b>(2,022)</b>	<b>3,477</b>
<b>3A Segment Assets :</b>						
a) Hi-tech Agri Input Products Division	3,52,238	3,44,185	3,44,592	3,52,238	3,44,592	3,52,832
b) Plastic Division	1,31,709	1,35,572	1,16,170	1,31,709	1,16,170	1,25,174
c) Other Business Division	7,997	8,758	10,625	7,997	10,625	9,010
d) Un-allocable	3,45,770	3,37,909	3,51,392	3,45,770	3,51,392	3,52,024
<b>Total Assets</b>	<b>8,37,714</b>	<b>8,26,424</b>	<b>8,22,779</b>	<b>8,37,714</b>	<b>8,22,779</b>	<b>8,39,040</b>
<b>3B Segment Liabilities :</b>						
a) Hi-tech Agri Input Products Division	52,837	50,784	38,587	52,837	38,587	53,974
b) Plastic Division	25,850	22,213	16,530	25,850	16,530	21,477
c) Other Business Division	920	885	1,030	920	1,030	971
d) Un-allocable	2,82,383	2,86,364	3,13,046	2,82,383	3,13,046	3,03,392
<b>Total Liabilities</b>	<b>3,61,990</b>	<b>3,60,246</b>	<b>3,69,193</b>	<b>3,61,990</b>	<b>3,69,193</b>	<b>3,79,814</b>

Segment Notes :

- 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 division includes Micro Irrigation Systems, Solar Agri Pump, Intergrated Irrigation Projects and Tissue Culture Plants.
  - Plastic Division includes PVC Piping Products, PE Piping Products, Piping Projects and Plastic Sheets.
  - Other division includes Solar Thermal Products, Solar Photovoltaic System, Solar Power Pack, Solar Power generation and Agri R&D Activities.
- 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".
- Segment assets & liabilities figures given above are directly identifiable to respective segments and assets & liabilities for corporate services for head office and investments have been shown as "Un-allocable".

Mumbai, 9-November-2023



For Jain Irrigation Systems Ltd.

  
Anil B. Jain

Vice Chairman & Managing Director



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STATEMENT OF ASSETS & LIABILITIES

₹ in Lacs

Particulars	Standalone	
	30-Sep-23	31-Mar-23
<b>ASSETS</b>	<b>Un-Audited</b>	<b>Audited</b>
<b>Non-current assets</b>		
Property, Plant and Equipment	2,72,784	2,73,653
Right to Use Asset	2,015	2,063
Capital work-in-progress	2,332	2,980
Investment property	1,494	1,609
Other Intangible Assets	125	191
Financial Assets		
(i) Investments in subsidiaries and associate	1,36,236	1,36,236
(ii) Investments	8,325	8,107
(iii) Loans	-	-
(iv) Other financial assets	13,085	14,581
Deferred tax assets (net)	34	1,747
Income Tax assets (net)	3,586	3,039
Other non-current assets	1,932	2,051
<b>Total Non-current assets</b>	<b>4,41,948</b>	<b>4,46,257</b>
<b>Current assets</b>		
Inventories	82,097	77,046
Biological assets	11,002	12,295
Financial Assets		
(i) Trade Receivables	2,00,844	2,07,602
(ii) Cash and cash equivalent	2,899	5,109
(iii) Bank balances other than (ii) above	1,360	1,736
(iv) Loans	2,980	2,908
(v) Other financial assets	32,094	30,050
Other current assets	62,490	56,037
<b>Total Current assets</b>	<b>3,95,766</b>	<b>3,92,783</b>
<b>TOTAL ASSETS</b>	<b>8,37,714</b>	<b>8,39,040</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share capital	13,735	12,479
Other Equity	4,61,989	4,46,747
<b>Equity attributable to owners of JISL</b>	<b>4,75,724</b>	<b>4,59,226</b>
<b>LIABILITIES</b>		
<b>Non - Current liabilities</b>		
Financial Liabilities		
(i) Borrowings	85,395	1,00,931
(ii) Lease Liabilities	4	5
(ii) Other financial liabilities	-	-
Provisions	3,428	3,655
<b>Total Non-current Liabilities</b>	<b>88,827</b>	<b>1,04,591</b>
<b>Current liabilities</b>		
Financial Liabilities		
(i) Borrowings	1,73,683	1,72,776
(ii) Lease Liabilities	2	2
(iii) Trade payables		
- Total outstanding dues to Micro and Small Enterprises	7,358	6,267
- Total outstanding dues to others	50,683	47,506
(iv) Other financial liabilities	21,505	24,717
Provisions	1,553	1,520
Other current liabilities	18,379	22,435
<b>Total Current Liabilities</b>	<b>2,73,163</b>	<b>2,75,223</b>
<b>Total Liabilities</b>	<b>3,61,990</b>	<b>3,79,814</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,37,714</b>	<b>8,39,040</b>



Cash Flow Statement for the year ended:

₹ in Lacs

Particulars	Half Year-Ended		Year-Ended
	Un-Audited		Audited
	30-Sep-23	30-Sep-22	31-Mar-23
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Profit before tax	4,559	(2,022)	3,477
<b>Adjustments for:</b>			
Depreciation and amortisation expense	7,477	7,484	15,057
Balances written off and provision for doubtful debt and advances (net)	977	1,775	13,414
Unrealized forex exchange gain / loss	1,756	829	(1,720)
Loss/ (Profit) on asset sale/ discard of property, plant and equipment (net)	(12)	12	13
Finance cost	14,694	15,797	36,294
Provisions no longer required written back	(38)	(1,042)	(1,806)
Provision for gratuity	230	19	129
Provision for leave encashment	(376)	(167)	336
Sundry credit balance appropriated	-	(153)	(160)
Dividend and Interest Income	(474)	(1,529)	(2,113)
Change in fair value of biological assets	152	458	265
Fair value changes of derivatives	-	(2)	(2)
Fair value changes of investments	-	1	1
Corporate guarantee commission	-	(1,604)	(14,435)
Exceptional Items	-	-	(34)
<b>Operating profit before working capital changes</b>	<b>28,945</b>	<b>19,856</b>	<b>48,716</b>
<b>Adjustments for changes in working capital:</b>			
(Increase) / Decrease in trade receivables	4,121	(8,482)	(22,499)
(Increase) / Decrease in inventories and biological assets	(3,910)	(2,398)	(6,661)
(Increase) / Decrease in loans and other financial assets	(564)	4,942	6,653
(Increase) / Decrease in other assets	(6,444)	(5,915)	(10,700)
Increase / (Decrease) in trade payables	4,293	9,165	19,610
Increase / (Decrease) in other financial liabilities	1,151	(2,449)	653
Increase / (Decrease) in other liabilities	(4,055)	(2,992)	4,869
<b>Cash generated from operations</b>	<b>23,537</b>	<b>11,727</b>	<b>40,641</b>
Income tax paid	(548)	(588)	(1,327)
<b>Net cash-flow generated from operating activities</b>	<b>22,989</b>	<b>11,139</b>	<b>39,314</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>			
Purchase of property, plant and equipment	(5,562)	(5,043)	(11,959)
Sale of property, plant and equipment	46	15	16
Maturity of fixed deposits placed	376	5,705	6,594
Interest & dividend received	251	1,136	1,339
<b>Net cash generated / (used in) investing activities</b>	<b>(4,889)</b>	<b>1,813</b>	<b>(4,010)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>			
Proceeds by way of issue of equity shares (net)	13,603	2,607	2,607
Proceeds by way of Share/warrant application money pending allotment	-	0	-
Repayment towards term loans Borrowings	(21,579)	(12,422)	(18,385)
Principal payment towards lease liabilities	(1)	-	3
Increase/(decrease) in working capital borrowings (net)	(139)	(2,585)	(689)
Interest and finance charges paid	(12,194)	(10,534)	(24,641)
Dividend and dividend distribution tax paid	-	-	(13)
<b>Net cash (used in) financing activities</b>	<b>(20,310)</b>	<b>(22,934)</b>	<b>(41,118)</b>
Net Increase/(Decrease) in cash and cash equivalents	(2,210)	(9,983)	(5,814)
Cash and cash equivalents as at the beginning of the period	5,109	10,923	10,923
<b>Cash and cash equivalents as at the end of the period</b>	<b>2,899</b>	<b>941</b>	<b>5,109</b>
<b>Cash and cash equivalents includes:</b>			
<b>Cash and cash equivalents</b>			
Cash on hand	19	11	15
Bank balances			
- In current accounts	2,880	930	5,094
Fixed deposits (having maturity value less than 3 months)	-	-	-
<b>Total</b>	<b>2,899</b>	<b>941</b>	<b>5,109</b>

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.