

JISL/SEC/2020/02/B-2, B-6

14.02.2020

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

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Fax No. 022- 22723121/22722037 (Day)
022-22721072 (Night)
Email: corp.relations@bseindia.com

Fax No. : 022-26598237/38
Email : cm1ist@nse.co.in

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

Sub: Press Release and Investor Communication.

Dear Sir,

Attached is the:

1. Press Release issued by the Company after the Board Meeting held on Friday, 14th February, 2020 for adopting Unaudited Standalone and Consolidated Financial Working Results for the quarter/nine months ended 31st December, 2019.
2. Investor Communication issued by the Company after the Board Meeting held on Friday, 14th February, 2020.

for your record and reference.

Please acknowledge.

Thanking you,

Yours faithfully,
For Jain Irrigation Systems Ltd.


A. V. Ghodgaonkar
Company Secretary

For immediate dissemination

14th February, 2020

Press Release

Un-Audited Standalone and Consolidated Financial Results For the quarter ended December 31, 2019

INR Mn

Particulars	Q3 FY20 (Consolidated)	Q3 FY19 (Consolidated)	Q3 FY20 (Standalone)	Q3 FY19 (Standalone)
Revenue	13,000	20,377	3,524	10,985
EBIDTA	-819	2,722	-943	2,011
PAT	-2,838	915	-1,832	630

INR Mn

Particulars	9M FY20 (Consolidated)	9M FY19 (Consolidated)	9M FY20 (Standalone)	9M FY19 (Standalone)
Revenue	45,796	59,939	15,763	31,082
EBIDTA	2,680	8,213	685	5,598
PAT	-3,953	1,981	-2,801	1,522

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 third quarter of FY 2020.

Highlights of Q3:

- Consolidated Revenue for Q3 of INR 13,000 Mn with negative EBITDA
- Consolidated Revenue for 9m Dec 2019 of INR 45,796 Mn and EBIDTA of INR 2,680 Mn
- Standalone operations impacted by tight liquidity
- Debt Resolution is progressing with lenders
- Reduction in receivables in the quarter
- Generated free cash flow of INR 150 Mn in Q3 on consolidated basis

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

Registered Office: Jain Plastic Park, National Highway No. 6, Bambhori, Jalgaon 425 4001.

Tel: +91-257-225801 Fax: +91-257-225811

E-mail: jisl@jains.com Visit us at www.jains.com

CIN: L29120MH1986PLC042028





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

"Due to delay in collections from various government customers since end of 2018, the standalone Company continued to face the consequences of default in debt servicing during the third quarter. As a result, the operations and financials of the Company were sub par in the quarter. The revenue in Q4, however, would be higher than Q3.

The Company's lenders signed an Inter Creditor Agreement in the previous quarter, as per RBI circular of 7th June 2019, and the Company has been engaged with the lenders on the resolution plan on a proactive basis. A formal resolution process involving lenders and professional advisors is ongoing to approve the resolution plan. The same is likely to be completed in near future subject to regulatory compliances and internal approvals of lenders. As on end of the quarter, the Company has overdues to the working capital and term loan lenders aggregating Rs 5,257 million which is part of resolution plan. As at December 31, 2019, standalone and consolidated net worth of the Company stand at Rs 44,441 million and Rs 39,327 million respectively. Post implementation of the resolution plan, the Company's ability to pay debt obligations and to optimise operations will improve significantly.

The lenders have been supportive of the plan and of the Company's efforts to deleverage, subject to their internal approvals. The Company is confident of getting the lenders' approvals, completing the documentation and implementing the plan soon. Meanwhile, the Union Budget has created fresh opportunities for our businesses in the foreseeable future and we will continue to serve small and large farmers in their quest to reduce cost and improve their productivity and income. The focus presently is on completion of the orders in hand and improving the working capital efficiencies. All the 12,000 employee associates of the Company are committed in their endeavors for a faster turnaround and remain hopeful of emerging stronger. We are thankful to all the stakeholders for their continued support and faith in us".

About Jain Irrigation

Our Company, Jain Irrigation Systems Limited (JISL) with its motto 'Small Ideas, Big Revolutions' with more than 11,500 associates worldwide and revenue of ~USD 1.15 billion, is an Indian multinational company with manufacturing plants in 33 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 JISLJALEQS 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.

Registered Office: Jain Plastic Park, National Highway No. 6, Bambhori, Jalgaon 425 4001.

Tel: +91-257-225801 Fax: +91-257-225811

E-mail: jisl@jains.com Visit us at www.jains.com

CIN: L29120MH1986PLC042028

