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CIN: L29120MH1986PLC042028

JISL/SEC/2019/06/B-2,B-6

13.06.2019

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) Ordinary Equity Shares
Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares

Sub: Press Release

Dear Sir,

Attached is the Press Release being issued by the Company entitled **“To address the unsubstantiated rumours in the market and queries from various investor groups, we wish to state as under”** for your record and reference.

Please acknowledge.

Thanking you,

For Jain Irrigation Systems Ltd.

A. V. Ghodgaonkar
Company Secretary

PRESS RELEASE
13th June, 2019

FOR IMMEDIATE DISSEMINATION
Jalgaon

To address the unsubstantiated rumours in the market and queries from various investor groups, we wish to state as under:

1. Company has not defaulted on any of its debt obligations. Company is growth oriented, profit making, dividend paying entity.
2. In the year end March 2019 company has made net profits of Rs.239 crores on revenue of approx Rs.8600 crores. Company's adjusted EBIDTA was approx Rs.1250 crores after adjusting for one-time costs and forex/ translation costs. Company has achieved this despite slowdown in rural economy, inadequate monsoon, farmer distress and food raw material price deflation and a year with disruption caused by major state elections and general elections.
3. Company has Debt:Equity ratio of 1:1.1 and networth of Rs.4561 crores (including CCD).
4. All operations of the company are ongoing. As on 1st April 2019 company had more than Rs.5000 crores orders in hand. It has total 33 manufacturing plants worldwide and 12000 associates.
5. Company has limited debt obligations in current fiscal and also in medium term.

Sr. No.	Companies	FY 2019-20 Loans Due	Paid in first 2 months	Due till Sept-19	Due from Oct 18-Mar 19
1	Jain Irrigation, Jain Farm Fresh India	Rs.175.79 Cr	Rs.52 Cr	Rs.11.67 Cr	Rs.112.12 Cr
2	Overseas Subsidiaries	19.80 Mn USD	5.80 Mn USD	3.97 Mn USD	10.03 Mn USD

As can be seen from above table company has limited amount of debt to service compared to it's overall cashflow.

6. As explained in conference call post results, company's receivables went up in last few months due to code of conduct in operations during election period. It has started easing now.
7. Company has already taken decision to reduce the debt by Rs.2000 crores through corporate action as intimated earlier post board meeting on 30th May. Company is confident of executing on these plans.



8. Company has built global scale high quality businesses with significant future potential which are very relevant to Society and marketplace. We have pioneered products and solutions which are addressing urgent issues of water security, food security, climate change, farmer prosperity and agricultural productivity. Company is technological leader at world scale and is contributing triple bottomline. Each of Company's business in India and overseas has created enormous intrinsic value. Management is committed to continue to work diligently to significantly enhance stakeholder value while fulfilling it's mission.

About Jain Irrigation Systems Ltd:

Our Company, Jain Irrigation Systems Limited (JISL) with it's motto 'Small Ideas, Big Revolutions' with more than 12,000+ associates worldwide and revenue of INR 80 Billion, is an Indian multinational company with manufacturing plants in 30 locations across the globe. JISL, its subsidiaries and associates are engaged in providing solutions in agriculture, piping, infrastructure through 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 more than 6 million 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. JISL is early pioneer for IOT in the agri-sector and is leading efforts to create global solutions with precision agriculture. It's food brand 'Jain FarmFresh' is well known all over the world for quality and consistency. All the products and services of JISL help create a sustainable future while fulfilling its vision to '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

For further information please contact:

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DISCLAIMER:

Certain statements that may be made or discussed at the conference call may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, import duties, litigation, labour relations etc. Actual results might differ substantially from those expressed or implied. Jain Irrigation Systems Ltd will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

