

JISL/CS/2016/02

14.02.2016.

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,
The Manager
Listing Department,
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: cmllist@nse.co.in

Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sub. : Unaudited Standalone and Consolidated Financial Results for the quarter/nine months ended 31st December, 2015

Dear Sir.

In continuation to our letter No.JISL/CS/2016/02, dtd.5th February, 2016, we have to inform you that the Board of Directors have met at Mumbai and considered, approved and recommended Unaudited Standalone and Consolidated Financial Results for the quarter/nine months ended 31st December, 2015.

We attach herewith Unaudited Standalone and Consolidated Financial Results for the quarter/nine months ended 31st December, 2015 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

UN-AUDITED WORKING RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER - 2015

₹ in Lacs

Particulars	Standalone						Consolidated					
	Quarter Ended			Nine-Month Ended		Year Ended	Quarter Ended			Nine-Month Ended		Year Ended
	Un-Audited			Un-Audited		Audited	Un-Audited			Un-Audited		Audited
	Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15	Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15
1a Net Sales / Income from Operations												
Gross Sales	90,958	84,374	85,363	287,580	271,458	429,121	139,286	132,944	128,975	433,970	413,680	620,739
Less: Excise Duty	(3,095)	(2,954)	(3,163)	(10,876)	(9,508)	(15,661)	(3,095)	(2,954)	(3,163)	(10,876)	(9,508)	(15,661)
Net Sales	87,863	81,420	82,200	276,704	261,950	413,460	136,191	129,990	125,812	423,094	404,172	605,078
1b Other Operating Income	1,661	1,583	3,376	5,072	7,369	10,715	1,661	1,583	3,376	5,072	7,369	10,716
Total Income	89,524	83,003	85,576	281,776	269,319	424,175	137,852	131,573	129,188	428,166	411,541	615,794
2 Expenditure												
a) Cost of Materials Consumed	50,367	44,787	44,228	178,760	174,563	252,651	79,224	71,495	73,783	260,292	254,915	356,177
b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	1,510	1,885	6,317	(18,520)	(17,639)	(1,159)	(4,222)	462	(2,222)	(25,920)	(29,413)	(11,609)
d) Employee Benefits Expenses	6,864	6,229	6,177	19,241	18,200	24,308	17,599	15,112	16,914	48,380	49,785	66,584
e) Depreciation & Amortization Expenses	4,817	4,515	4,364	13,758	13,405	17,848	6,733	6,350	6,059	19,214	18,320	24,406
f) Other Expenditure (i to iii)	18,567	17,343	16,664	59,805	53,954	84,614	30,006	28,624	26,765	92,554	86,997	127,352
i) Manufacturing Expenses	9,118	8,029	6,602	30,006	25,255	38,561	12,677	12,124	10,024	40,618	36,120	51,719
ii) Selling & Distribution Expenses	5,848	5,894	6,105	19,366	18,628	30,450	8,401	8,049	8,082	26,598	26,275	40,884
iii) Administrative & Other Expenses	3,601	3,420	3,957	10,433	10,071	15,603	8,928	8,451	8,659	25,338	24,602	34,749
g) Cost of Self Generated Capital Equipment	-	-	-	-	-	-	(23)	-	(969)	(33)	(1,444)	(1,467)
Total Expenditure	82,125	74,759	77,750	253,044	242,483	378,262	129,317	122,043	120,330	394,487	379,160	561,443
3 Profit/(Loss) from Operations before Other Income, Finance Costs, Tax & Exceptional Items	7,399	8,244	7,826	28,732	26,836	45,913	8,535	9,530	8,858	33,679	32,381	54,351
4 Other Income /(Expenses)												
-Interest	673	739	851	2,379	2,181	3,266	563	754	558	2,334	1,758	3,314
-Other	599	568	654	2,052	1,967	2,665	399	335	75	1,416	976	1,903
	74	171	197	327	214	601	164	419	483	918	782	1,411
5 Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items	8,072	8,983	8,677	31,111	29,017	49,179	9,098	10,284	9,416	36,013	34,139	57,665
6 Finance Costs	10,522	10,322	10,138	31,197	29,847	40,023	11,993	11,514	12,046	35,454	35,365	46,928
7 Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items	(2,450)	(1,339)	(1,461)	(86)	(830)	9,156	(2,895)	(1,230)	(2,630)	559	(1,226)	10,737
8 Exceptional Items (Refer note 2 and 5)	(3,664)	2,674	3,822	181	5,450	5,667	(3,838)	3,604	4,577	2,238	7,118	7,630
9 Profit/(Loss) From Ordinary Activities Before Tax	1,214	(4,013)	(5,283)	(267)	(6,280)	3,489	943	(4,834)	(7,207)	(1,679)	(8,344)	3,107
10 Tax Expense (including deferred tax & effect of tax for earlier years)	(151)	(1,293)	(2,303)	(955)	(2,970)	(1,494)	65	(1,827)	(3,258)	(1,360)	(4,076)	(2,392)
11 Net Profit/(Loss) From Ordinary Activities After Tax	1,365	(2,720)	(2,980)	688	(3,310)	4,983	878	(3,007)	(3,949)	(319)	(4,268)	5,499
12 Prior Period Expenses	-	-	6	1	6	44	-	-	6	1	6	44
13 Share of profit in Associate company	-	-	-	-	-	-	43	59	-	169	-	84
14 Minority Interest	-	-	-	-	-	-	-	-	(13)	-	(40)	-
15 Net Profit/(Loss) After Taxes, Share of Profit in Associates and Minority Interest for the period / Year	1,365	(2,720)	(2,986)	687	(3,316)	4,939	921	(2,948)	(3,968)	(151)	(4,314)	5,539
16 Paid-up Equity Share Capital at ₹ 2/- each	9,248	9,248	9,248	9,248	9,248	9,248	9,248	9,248	9,248	9,248	9,248	9,248
17 Reserves Excluding Revaluation Reserves	-	-	-	-	-	226,900	-	-	-	-	-	204,742
18 Earnings Per Share (EPS) [without annualising]												
a) EPS Before Extra-Ordinary Items for the period.												
i) Basic	0.30	(0.59)	(0.65)	0.15	(0.72)	1.07	0.20	(0.64)	(0.86)	(0.03)	(0.93)	1.21
ii) Diluted	0.30	(0.59)	(0.65)	0.15	(0.72)	1.07	0.20	(0.64)	(0.86)	(0.03)	(0.93)	1.21
b) EPS After Extra-Ordinary Items for the period.												
i) Basic	0.30	(0.59)	(0.65)	0.15	(0.72)	1.07	0.20	(0.64)	(0.86)	(0.03)	(0.93)	1.21
ii) Diluted	0.30	(0.59)	(0.65)	0.15	(0.72)	1.07	0.20	(0.64)	(0.86)	(0.03)	(0.93)	1.21

Notes on the quarter ended 31-December-2015

- The Auditors of the Company have carried out the limited review of the Standalone and Consolidated financial results for the quarter ended December 31, 2015 in compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. These financial results for the quarter ended December 31, 2015 have been reviewed by the audit committee and approved by Board of Directors at its meeting held on February 14, 2016.
- Exceptional items represent foreign exchange rate difference for the quarter/year.
- The Company is in the process of determining and identifying significant components of fixed assets as prescribed under Schedule II to the Companies Act, 2013 and the resultant impact, if any, will be considered at the year end.
- The Payment of Bonus Act, 1965 has been amended with retrospective effect from April 1, 2014, to enhance the eligibility limit for payment of bonus to workmen from ₹ 10,000 to ₹ 21,000 per month, and the wage ceiling from ₹ 3,500 to ₹ 7,000 per month or the minimum wage for a scheduled employment as fixed by Government, whichever is higher. Consequently during the quarter the Company has made provision of ₹ 592 Lacs for the nine months period ended December 31, 2015. However, bonus liability pertaining to year 2014 - 15 is not provided based on legal opinion in view of stay granted by Kerala High Court and Karnataka High Court.
- During the quarter, the Company has exercised an option (effective from April 01, 2015) given under paragraph 46A of Accounting Standard for the "Effect of Changes in Foreign Exchange Rates" (AS 11) prescribed under Section 133 of Companies Act, 2013 whereby exchange differences arising on long term foreign currency monetary items relating to depreciable assets are adjusted in fixed assets & depreciated over the remaining life of such assets and in other cases are accumulated in Foreign Currency Monetary item Translation Difference Account (FCMTDA) to be amortised over balance period of long term foreign currency monetary items. Accordingly, the exchange difference of ₹ 3,167 Lacs has been adjusted in fixed assets on which depreciation of ₹ 246 Lacs has been provided and ₹ 2,228 Lacs has been carried under FCMTDA (net of amortization of ₹ 637 Lacs).
- The Board of Directors of the Company at its meeting held on August 24, 2015 approved the sale of its Food Business by way of 'Slump Sale' to Jain Farm Fresh Foods Limited, an effective Wholly Owned Subsidiary (WOS) of The Company and was also approved by the Members through postal ballot. The sale Inter-alia is subject to obtaining necessary approval of lenders and Authorities, pending which the Company has continued to carry on the Food Business and the above results includes it's working.
- The figures have been regrouped, rearranged, reclassified or reworked as necessary to conform to the current year accounting treatment.



QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015

₹ in Lacs

Particulars	Standalone						Consolidated					
	Quarter Ended			Nine-Month Ended		Year Ended	Quarter-Ended			Nine Months Ended		Year Ended
	Un-Audited			Un-Audited		Audited	Un-Audited			Un-Audited		Audited
	Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15	Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15
1 Segment Revenue												
a) Hi-tech Agri Input Products	57,497	47,182	55,384	178,553	179,002	271,748	81,515	72,724	77,121	257,692	259,279	383,689
b) Industrial Products	30,672	31,561	27,453	96,117	82,128	139,766	54,982	54,589	49,328	163,368	144,073	219,444
c) Green Energy	1,355	4,260	2,739	7,106	8,189	12,661	1,355	4,260	2,739	7,106	8,189	12,661
Net Sales Income From Operations	89,524	83,003	85,576	281,776	269,319	424,175	137,852	131,573	129,188	428,166	411,541	615,794
2 Segment Result: (Profit/ (Loss) before tax & interest from each segment)												
a) Hi-tech Agri Input Products	9,586	8,644	9,925	30,924	28,893	48,109	9,633	9,153	9,184	33,510	31,404	53,198
b) Industrial Products	3,081	4,289	3,107	12,273	11,258	16,958	4,038	4,940	4,723	17,240	14,220	21,823
c) Green Energy	(36)	229	170	307	713	1,322	(36)	229	170	307	713	1,322
Total	12,631	13,162	13,202	43,504	40,864	66,389	13,635	14,322	14,077	51,057	46,337	76,343
Un-allocable expenditure (net)												
Less: i) Finance Costs	10,522	10,322	10,138	31,197	29,847	40,023	11,993	11,514	12,046	35,454	35,365	46,928
ii) Other un-allocable expenditure (net of un-allocable income)	4,559	4,179	4,525	12,393	11,847	17,210	4,537	4,038	4,661	15,044	12,198	18,678
Profit / (Loss) Before Tax / Exceptional items	(2,450)	(1,339)	(1,461)	(86)	(830)	9,156	(2,895)	(1,230)	(2,630)	559	(1,226)	10,737
Less: Exceptional items	(3,664)	2,674	3,822	181	5,450	5,667	(3,838)	3,604	4,577	2,238	7,118	7,630
Profit / (Loss) Before Tax	1,214	(4,013)	(5,283)	(267)	(6,280)	3,489	943	(4,834)	(7,207)	(1,679)	(8,344)	3,107
3 Capital Employed (Segment Assets - Segment Liabilities)												
a) Hi-tech Agri Input Products	236,931	241,211	254,842	236,931	254,842	226,443	298,713	303,088	320,425	298,713	320,425	288,750
b) Industrial Products	148,145	134,503	121,412	148,145	121,412	120,081	155,112	141,964	144,658	155,112	144,658	132,114
c) Green Energy	38,297	39,411	33,795	38,297	33,795	30,445	38,297	39,411	33,795	38,297	33,795	30,445
d) Other Unallocated	(186,537)	(179,655)	(179,952)	(186,537)	(179,952)	(140,821)	(278,780)	(272,457)	(289,741)	(278,780)	(289,741)	(237,319)
Total	236,836	235,470	230,097	236,836	230,097	236,148	213,342	212,006	209,137	213,342	209,137	213,990

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 and Agro Processed Products.
 - Green Energy includes Solar Thermal Products, Solar Photovoltaic Grid & Off-Grid Products and also includes Bio-gas and Solar Power generation investments to reduce cost of power.
- 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.

for Jain Irrigation Systems Ltd.

Mumbai, 14-February-2016



Sd/-
Managing Director

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 December 31, 2015 ("the Statement"). 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 the Statement 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 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, prepared in accordance with applicable Accounting Standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP
Chartered Accountants
Firm Registration No.103523W


Snehal Shah

Partner

Membership No.: 48539

Place: Mumbai

Date: February 14, 2016



Limited Review Report

Review Report to

The Board of Directors

Jain Irrigation Systems Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Jain Irrigation Systems Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associate for the quarter ended December 31, 2015 ("the Statement"). 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 the Statement 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 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. We believe that the review procedures performed by us and performed by the other auditors in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our reporting on the Statement.
4. Based on our review conducted as above, and on consideration of the reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.




5. We did not review the financial results of twelve subsidiaries included in the Statement, whose financial results reflects total assets of ` 200,336 Lacs as at December 31, 2015, total revenue of ` 59,882 Lacs and total profit after tax of ` 1,075 Lacs for the quarter ended December 31, 2015, as considered in the Statement. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.
6. We did not review the financial results of two subsidiaries included in the Statement, whose financial results reflects total revenue of ` 3,034 Lacs and total loss after tax of ` 345 Lacs for the quarter ended December 31, 2015, as considered in the Statement. The Statement also includes Group's share of profit after tax of ` 43 Lacs for the quarter ended December 31, 2015, as considered in the Statement, in respect of one associate, whose financial results have not been reviewed by us. These financial results are not reviewed by their auditors and have been furnished to us by the Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on such unreviewed financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

For Haribhakti & Co. LLP

Chartered Accountants

Firm Registration No.103523W


Snehal Shah

Partner

Membership No.: 48539



Mumbai

February 14, 2016