



JISL/SEC/2019/08/B-2,B-6

14.08.2019.

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- 22722037/ 39/41/61 (Day)
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Email: corp.relations@bseindia.com

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: cc@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 Working Results for the quarter ended 30th June, 2019

Dear Sir,

In continuation to our letter No. JISL/SEC/2019/08, dtd. 7th August, 2019, we have to inform you that the Board of Directors have met today at Mumbai and considered, approved and recommended Unaudited Standalone and Consolidated Financial Working Results for the quarter ended 30th June, 2019.

We attach herewith Unaudited Standalone and Consolidated Financial Working Results for the quarter ended 30th June, 2019 in the prescribed format together with notes duly signed by the Managing Director of the Company and Limited Review Report dated 14th August, 2019 of the Statutory Auditors of the Company.

We are also arranging to publish the said results in newspapers as per Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 02.00 PM and ended at 08.00 PM

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

Regd Off. : Jain Plastic Park, N.H.No.6, Bambhori, Jalgaon – 425001.
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CIN : L29120MH1986PLC042028

STATEMENT OF UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUN-2019

₹ In Lacs

Particulars	Standalone				Consolidated			
	Quarter-Ended		Year-Ended		Quarter-Ended		Year-Ended	
	Un-Audited	Audited (Refer Note 4)	Un-Audited	Audited	Un-Audited	Audited (Refer Note 4)	Un-Audited	Audited
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
INCOME								
Revenue from operations	82,813	133,457	106,198	444,276	189,132	258,307	206,107	857,694
Other income	2,279	2,766	4,255	11,799	5,885	6,455	9,175	27,139
Total income	85,092	136,223	110,453	456,075	195,017	264,762	215,282	884,833
EXPENSES								
Cost of materials consumed	43,278	58,823	77,209	250,576	101,557	104,527	142,485	466,003
Change in inventories of finished goods and work in progress	995	14,435	(14,702)	(931)	(2,158)	35,617	(29,284)	(6,415)
Employee benefits expense	8,071	9,201	7,452	31,983	25,566	25,671	23,393	96,780
Finance costs	8,614	7,127	8,138	30,985	14,507	11,288	13,516	51,374
Depreciation and amortisation expense	3,797	3,813	5,242	17,261	8,249	7,197	8,663	31,286
Other expenses	18,586	28,462	21,896	93,908	44,089	67,603	45,568	208,764
Total expenses	83,341	121,861	105,235	423,782	191,810	251,903	204,341	847,792
Profit before tax & share in net profit of associate	1,751	14,362	5,218	32,293	3,207	12,859	10,941	37,041
Share of profit in associate	-	-	-	-	40	68	(40)	374
Profit from ordinary activities but before exceptional items	1,751	14,362	5,218	32,293	3,247	12,927	10,901	37,415
Exceptional items	-	-	-	-	-	-	-	-
Profit before tax	1,751	14,362	5,218	32,293	3,247	12,927	10,901	37,415
Income tax expense								
Current tax (net of taxes for earlier years)	902	2,858	747	6,065	1,564	3,871	1,316	10,387
Deferred tax expense / (income)	(781)	3,272	107	2,777	(531)	3,441	1,067	1,606
Total tax expense / (income)	121	6,130	854	8,842	1,033	7,312	2,383	11,993
Profit after tax	1,630	8,232	4,364	23,451	2,214	5,615	8,518	25,422
Other comprehensive income								
(i) Items that will not be reclassified to profit or loss								
- Remeasurements of defined benefit obligations	(98)	(185)	162	97	(128)	(242)	200	106
- Income tax relating to the above items	34	66	(56)	(34)	34	86	(69)	(37)
(ii) Items that will be reclassified to profit or loss								
- Exchange differences on translation of foreign operations	-	-	-	-	(2,203)	2,226	(7,480)	(10,384)
Other comprehensive income / (expense) (net of tax)	(64)	(119)	106	63	(2,297)	2,070	(7,349)	(10,315)
Total comprehensive income for the period (after tax)	1,566	8,113	4,470	23,514	(83)	7,685	1,169	15,107
Profit attributable to:								
Owners of equity	1,630	8,232	4,364	23,451	2,208	5,375	8,175	23,908
Non-controlling interest	-	-	-	-	6	240	343	1,514
Total comprehensive income attributable to:	1,630	8,232	4,364	23,451	2,214	5,615	8,518	25,422
Owners of equity	1,566	8,113	4,470	23,514	(51)	7,450	764	13,490
Non-controlling interest	-	-	-	-	(32)	235	405	1,617
Paid-up Equity Share Capital (face value of ₹ 2/- each)	10,313	10,313	10,313	10,313	10,313	10,313	10,313	10,313
Other Equity excluding revaluation reserve as per Balance Sheet				461,789				430,996
Earning per Equity Share (of ₹ 2/- each)								
Basic earnings per share	0.32	1.60	0.85	4.55	0.43	1.04	1.59	4.64
Diluted earnings per share	0.32	1.60	0.85	4.55	0.43	1.04	1.59	4.64

Notes

- The Standalone and Consolidated un-audited financial results for the quarter ended 30-Jun-2019 were reviewed by the Audit Committee at its meeting held on 14-Aug-2019 and approved by the Board of Directors of the Company at its meeting held on 14-Aug-2019 and are available on the Company's website - www.jains.com.
- The Statutory Auditors have carried out Limited Review of the results for the quarter ended 30-Jun-2019.
- The Company / Group has adopted modified retrospective approach as per para C8 (c)(ii) of "IND AS 116 - Leases" to its leases, effective from annual reporting period beginning April 01, 2019. This has resulted in recognising a right of use assets and an amount equal to the lease liability. In the Statement of Profit and Loss for the current quarter, operating lease expenses has changed from rent to depreciation for the right of use of assets and finance cost for interest accrued on lease liability. The impact on account of adoption is not material for the current quarter.
- The figures of the last quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to December 31, 2018.
- The figures have been regrouped, rearranged, reclassified or reworked as necessary to confirm to the current quarter accounting treatment.



**QUARTER ENDED 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		Year-Ended		Quarter-Ended		Year-Ended	
	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
1 Segment Revenue :								
a) Hi-tech Agri Input Products	45,131	84,073	52,109	251,659	94,423	142,910	99,317	442,394
b) Plastic Division	36,969	46,233	51,874	183,537	46,017	55,505	58,503	213,070
c) Agro Processing	-	-	-	-	46,963	53,646	45,376	183,918
d) Other Business Division	713	3,151	2,215	9,080	1,729	6,246	2,911	18,312
Total	82,813	133,457	106,198	444,276	189,132	258,307	206,107	857,694
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-
Net Sales / Income From Operations	82,813	133,457	106,198	444,276	189,132	258,307	206,107	857,694
2 Segment Result :								
a) Hi-tech Agri Input Products	11,935	24,461	13,055	65,052	13,890	27,548	16,236	75,706
b) Plastic Division	5,092	7,758	5,145	24,631	4,466	6,606	5,225	23,026
c) Agro Processing	-	-	-	-	3,717	7,505	3,659	18,491
d) Other Business Division	336	1,362	1,040	2,979	5	1,358	718	4,028
Total	17,363	33,581	19,240	92,662	22,078	43,017	25,838	121,251
Un-allocable expenditure (net) :								
Less: i) Finance Costs	8,614	7,127	8,138	30,985	14,507	11,288	13,516	51,374
ii) Other un-allocable expenditure	6,998	12,092	5,884	29,384	4,324	18,802	1,421	32,462
Profit Before Tax / Exceptional items	1,751	14,362	5,218	32,293	3,247	12,927	10,901	37,415
Less: Exceptional items	-	-	-	-	-	-	-	-
Profit Before Tax	1,751	14,362	5,218	32,293	3,247	12,927	10,901	37,415
3A Segment Assets :								
a) Hi-tech Agri Input Products Division	400,759	387,682	355,753	387,682	604,945	584,282	559,789	584,282
b) Plastic Division	119,306	106,627	96,684	106,627	169,342	157,621	141,357	157,621
c) Agro Processing	-	-	-	-	323,203	303,430	311,238	303,430
d) Other Business Division	15,350	18,113	22,443	18,113	25,043	34,366	37,147	34,366
e) Un-allocable	305,520	306,359	321,472	306,359	205,668	208,182	221,696	208,182
Total Assets	840,935	818,781	796,352	818,781	1,328,201	1,287,881	1,271,227	1,287,881
3B Segment Liabilities :								
a) Hi-tech Agri Input Products Division	59,982	62,894	55,945	62,894	196,288	195,801	189,886	195,801
b) Plastic Division	56,554	61,032	61,956	61,032	71,020	75,837	69,123	75,837
c) Agro Processing	-	-	-	-	132,178	116,534	114,570	116,534
d) Other Business Division	2,789	3,491	3,385	3,491	10,264	11,145	11,804	11,145
e) Un-allocable	247,843	219,262	215,938	219,262	477,090	447,255	451,193	447,255
Total Liabilities	367,168	346,679	337,224	346,679	886,840	846,572	836,576	846,572

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, Integrated Irrigation Projects and Tissue Culture Plants.
 - Plastic Division includes PVC Piping Products, PE Piping Products, Piping Projects and Plastic Sheets.
 - Agro Processing includes Fruits, Onion Products, Spices and Bio Gas.
 - 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".
- 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 "Un-allocable".

Mumbai, 14-AUG-2019



For Jain Irrigation Systems Ltd.


 Anil B. Jain
 Vice Chairman & Managing Director

Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Jain Irrigation Systems Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors

Jain Irrigation Systems Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Jain Irrigation Systems Limited ("the Company") for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 the 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.



HARIBHAKTI & CO. LLP

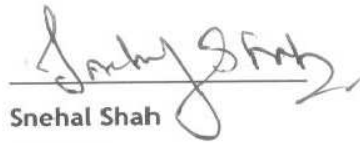
Chartered Accountants

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048


Snehal Shah

Partner

Membership No.: 048539

UDIN: 19048539AAAAAT6050



Mumbai

August 14, 2019

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Jain Irrigation Systems Limited	Parent
2	Jain Farm Fresh Foods Limited	Subsidiary Company
3	JISL Overseas Limited, Mauritius	Subsidiary Company
4	Jain International Trading B.V., Netherlands	Subsidiary Company
5	Jain Processed Foods Trading and Investments Private Limited	Subsidiary Company
6	Jain America Foods Inc., U.S.A.	Step down Subsidiary
7	Jain (Europe) Limited, U.K.	Step down Subsidiary
8	Jain International Foods Limited, U.K.	Step down Subsidiary
9	Jain Overseas B.V., Netherlands	Step down Subsidiary
10	Jain (Israel) B.V., Netherlands	Step down Subsidiary
11	Jain Farm Fresh Foods Inc., U.S.A.	Step down Subsidiary
12	Jain Irrigation Holding Inc., U.S.A.	Step down Subsidiary
13	Jain Irrigation Inc., U.S.A.	Step down Subsidiary
14	Jain Agricultural Services LLC, U.S.A.	Step down Subsidiary
15	Jain Agricultural Services Australia Pty. Limited, Australia	Step down Subsidiary
16	Jain America Holdings Inc., U.S.A.	Step down Subsidiary
17	JISL Global S.A., Switzerland	Step down Subsidiary
18	JISL Systems S.A., Switzerland	Step down Subsidiary
19	THE Machines Yvonand S.A., Switzerland	Step down Subsidiary
20	Pro Tool AG, Switzerland	Step down Subsidiary
21	Jain Distribution Holdings Inc., U.S.A.	Step down Subsidiary



22	Agri-Valley Irrigation LLC, U.S.A.	Step down Subsidiary
23	Irrigation Design & Construction LLC, U.S.A.	Step down Subsidiary
24	Gavish Control Systems Limited, Israel	Step down Subsidiary
25	Sleaford Food Group Limited, U.K.	Step down Subsidiary
26	Sleaford Quality Foods Limited, U.K.	Step down Subsidiary
27	Arnolds Quick Dried Foods Limited, U.K.	Step down Subsidiary
28	Ex-Cel Plastics Limited, Ireland	Step down Subsidiary
29	Naan Dan Jain Irrigation Limited, Israel	Step down Subsidiary
30	Jain Sulama Sistemleri Sanayi Ve Ticaret Anonim Sirkti, Turkey	Step down Subsidiary
31	Naan Dan Agro-Pro Limited, Israel	Step down Subsidiary
32	Naan Dan Jain France S.A.R.L., France	Step down Subsidiary
33	Naan Dan Jain Australia Pty Limited, Australia	Step down Subsidiary
34	Naan Dan Do Brasil Participacoes Ltda., Brazil	Step down Subsidiary
35	Naan Dan Jain Industria E Comercio de Equipmentos Ltda., Brazil	Step down Subsidiary
36	Naan Dan Jain Mexico, S.A. De C.V., Mexico	Step down Subsidiary
37	Naan Dan Jain S.R.L., Italy	Step down Subsidiary
38	Naan Dan Jain Iberica S.C., Spain	Step down Subsidiary
39	Naan Dan Jain Peru S.A.C., Peru	Step down Subsidiary
40	Naan Dan Jain Irrigation Projects S.R.L., Romania	Step down Subsidiary
41	Agrologico de Guatemala S.A.,	Step down Subsidiary
42	Agrologico Sistemas Tecnologicos S.A., Costa Rica	Step down Subsidiary
43	Driptech India Private Limited	Step down Subsidiary



44	Excel Plastic Piping Systems SAS, France	Step down Subsidiary
45	Jain MENA DMCC, Dubai	Step down Subsidiary
46	Jain Farm Fresh Holdings SPRL, Belgium	Step down Subsidiary
47	Pacific Shelf 1218 Limited, UK	Step down Subsidiary
48	Innova Food N.V., Belgium	Step down Subsidiary
49	Jllo, U.S.A.	Step down Subsidiary
50	Point Source Irrigation Inc., U.S.A.	Step down Subsidiary
51	ET Water Systems Inc, U.S.A.	Step down Subsidiary
52	Naan Dan Jain, U.K.	Step down Subsidiary
53	Naan Dan Jain, China	Step down Subsidiary
54	Naan Dan Jain Irrigation South Africa	Step down Subsidiary
55	Jain Farm Fresh Gida Sanayi Ve Ticaret Anonim Sirketi, Turkey	Step down Subsidiary
56	Solution Key Limited	Step down Subsidiary
57	Sustainable Agro - Commercial Finance Limited	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of forty seven subsidiaries (including forty four step down subsidiaries) included in the Unaudited Consolidated Financial Results, whose interim financial results reflect total revenues of Rs. 99,018.01 lacs, total net profit after tax of Rs. 1,342.27 lacs and total comprehensive income of Rs. 1,342.27 lacs, for the quarter ended June 30, 2019, as considered in the Unaudited Consolidated Financial Results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report 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 and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's Management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's Management. Our report in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Parent and reviewed by us.

Our report on the Statement is not modified in respect of the above matter.



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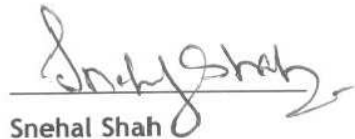
7. The Unaudited Consolidated Financial Results includes the interim financial results of seven subsidiaries (including seven step down subsidiaries) which have not been reviewed/ audited by their auditors, whose interim financial results reflect total revenue of Rs. 4,894.37 lacs, total net loss after tax of Rs. 138.74 lacs and total comprehensive loss of Rs. 138.74 lacs for the quarter ended June 30, 2019, as considered in the Unaudited Consolidated Financial Results. The Unaudited Consolidated Financial Results also includes the Group's share of net profit after tax of Rs. 40.00 lacs and total comprehensive income of Rs. 40.00 lacs for the quarter ended June 30, 2019, as considered in the Unaudited Consolidated Financial Results, in respect of one associate, based on their interim financial results which have not been reviewed/ audited by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group including its associate.

Our report on the Statement is not modified in respect of the above matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539

UDIN: 19048539AAAAAU7462



Mumbai

August 14, 2019