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Regd. Office: Jain Plastic Park, P.O.Box: 72, N.H.No. 53, Jalgaon – 425 001. India.

Tel: +91-257-2258011; Fax: +91-257-2258111; E-mail: jisl@jains.com; Visit us at: www.jains.com CIN: L29120MH1986PLC042028

JISL/SEC/2025/10/B-2/B-6

30th October, 2025

To, BSE Ltd., Corporate Relationship Department, 1st Floor, New Trading Wing, Rotunda Building,

P. J. Tower, Dalal Street, Mumbai - 400 001.

Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>

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

OS (NSE) for Ordinary Equity Charge

Email: cc@nse.co.in

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

Sub: Unaudited Standalone and Consolidated Financial Working Results for the quarter and half year ended 30<sup>th</sup> September, 2025

Dear Sir/Madam.

In continuation to our letter No. JISL/SEC/2025/10/B-2/B-6, dated 27<sup>th</sup> October, 2025, we write to inform you that the Board of Directors have met at Jalgaon and via Video Conferencing/Audio Visual means today and considered, approved unaudited Standalone and Consolidated Financial working results for the **quarter and half year ended 30<sup>th</sup> September**, **2025**.

We attach herewith unaudited Standalone and Consolidated Financial working results for the quarter and half year ended 30<sup>th</sup> September, 2025 in the prescribed format together with notes duly signed by the Managing Director of the Company.

Also, please find attached herewith the Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2025, issued by the Statutory Auditors of the Company, M/s. Singhi & Co., Chartered Accountants, Kolkata, on the Standalone and Consolidated Financial Statements of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are also arranging to publish the said statements in newspapers as per Regulation 47 (1) (b) of the SEBI (Listing Obligations and Disclosure Regulations, 2015.

The meeting commenced at 1:00 PM and ended at 2:25 PM.

Please receive the above in order, take the same on record and acknowledge.

Thanking you,

Yours faithfully, For Jain Irrigation Systems Ltd.

A. V. Ghodgaonkar **Company Secretary** 



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## STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30-SEP-2025

				77 78 72		₹ in laki
9- H- A	Quarter-Ended			Half-Yea	Year-Ended	
Particulars	no less las	Un-Audited	2010 - 101		dited	Audited
AVADAAP	30/Sep/25	30/Jun/25	30/Sep/24	30/Sep/25	30/Sep/24	31/Mar/25
NCOME	50.133					225 002
Revenue from operations	69,132	91,917	57,505	161,049	143,196	325,902
Other income	766	281	489	1,047	1,244	1,735
Total income	69,898	92,198	57,994	162,096	144,440	327,637
EXPENSES -	25.240					400 003
Cost of materials consumed	35,219	54,592	29,430	89,811	83,736	183,067
Change in inventories of finished goods	(567)	1	,,	(2,540)	(5,111)	(3,125
Employee benefits expense	9,469	9,585	8,705	19,054	17,303	35,251
Finance costs	7,122	7,414	7,081	14,536	14,132	29,169
Depreciation and amortisation expense	4,115	4,157	3,735	B,272	7,433	15,901
Other expenses	14,252	17,374	12,664	31,626	29,143	63,610
Total expenses	69,610	91,149	60,877	160,759	146,636	323,873
Profit / (Loss) before exceptional items and tax	288	1,049	(2,883)	1,337	(2,196)	3,764
Exceptional items gain / (loss)	7.	-	-			-
Profit / (Loss) before tax	288	1,049	(2,883)	1,337	(2,196)	3,764
Income tax expense						
Current tax	- E				- 1	7.00
Deferred tax expenses / (benefit)	92	343	(822)	435	(779)	1,292
Total tax expense	92	343	(822)	435	(779)	1,292
Profit / (Loss) for the period / year	196	706	(2,061)	902	(1,417)	2,472
Other comprehensive income						
(I) Items that will not be reclassified to profit or loss						l
<ul> <li>Remeasurements of defined benefit obligations gains / (loss)</li> </ul>	316	113	(47)	429	(14)	[77
- Income tax relating to the above items	(110)	(40)	17	(150)	5	27
(ii) Items that will be reclassified to profit or loss	-	98	- 24		100	
Other comprehensive income (net of tax)	206	73	[30]	279	(9)	(50
Total comprehensive income for the period / year (after tax)	402	779	(2,091)	1,161	(1,426)	2,422
Pald-up Equity Share Capital [face value of ₹ 2/- each]	14,578	14,678	13,735	14,678	13,735	13,822
Other Equity excluding revaluation reserve as per Balance Sheet						484,255
Earning per Equity Share (of ₹ 2/- each) (Quarterly not annualised)						
Basic earnings per share (in ₹)	0.02	0.10	(0.30)	0.12	(0.21)	0.36
Diluted earnings per share (in 5)	0.02	0.10	(0.30)		(0.21)	2.7

## Notes

- 1 The un-audited Standalone financial results for the quarter and half year ended September 30, 2025 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on October 30, 2025 and are available on the Company's website -www.jains.com.
- 2 The statutory Auditors M/s Singhi & Co., Chartered Accountants, have carried out limited review of the results for the quarter and half year ended September 30, 2025.
- 3 Finance cost includes non-cash transaction being unwinding of 0.01% NCDs/ECBs as per effective interest rate of ₹ 1,958 lakh, ₹ 1,931 lakh and ₹ 1,791 lakh for the quarter ended September 30, 2025, quarter ended June 30, 2025 and quarter ended September 30, 2024 respectively. The amount for half year ended September 30, 2025 and September 30, 2024 and for the year ended March 31, 2025 are ₹ 3,889 lakh and ₹ 3,515 lakh and ₹ 7,215 lakh respectively.
- 4 Other expenses includes foreign exchange gain of ₹ 793 lakh, ₹ 235 lakh and ₹ 554 lakh for the quarter ended September 30, 2025, quarter ended June 30, 2025 and quarter ended September 30, 2024 respectively. The amount for half year ended September 30, 2025 and September 30, 2024 and for the year ended March 31, 2024 are ₹ 1,028 lakh and ₹ 778 lakh and ₹ 1,723 lakh respectively.
- 5 During the quarter ended June 30, 2025, the Company received the balance 75% of allotment money amounting to ₹ 14,967 lakh from the warrant holders against the allotment of 42,786,430 Ordinary Equity Shares on conversion of the Equity Share Warrants.
- 6 Until March 31, 2025, the Company presented the 'Other Division' as a separate reportable segment, comprising Solar Thermal Products, Solar Photovoltaic Systems, Solar Power Packs, Solar Power Generation, and Agri R&D Activities. Effective from April 01, 2025, in line with the revised internal reporting structure used for providing financial information to the Chief Operating Decision Maker (CODM), the Company has included the 'Other Division' into the 'High-tech Agri Input Products' segment. Additionally, to improve the quality of information presented, certain expenses have been specifically allocated to individual segments during the quarter. Accordingly, the segment information for the previous reported period has been restated to reflect these changes.

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7 The figures of the previous period / year have been regrouped, rearranged, reclassified or reworked as necessary to confirm the quarter / period classification.



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## QUARTER ENDED REPORTING OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITY UNDER REGULATION 33 OF SEBI

## (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015

₹ in lakh

		Quarter-Ended				Year-Ended	
Particulars		Un-Audited			Un-Audited		
	30/Sep/25	30/Jun/25	30/Sep/24	30/Sep/25	30/Sep/24	31/Mar/25	
1 Segment Revenue :							
a) Hi-tech Agri Input Products	47,524	57,911	34,142	105,435	78,670	194,232	
b) Plastic Division	21,608	34,006	23,363	55,614	64,526	131,670	
Total	69,132	91,917	57,505	161,049	143,196	325,902	
Less : Inter Segment Revenue	-5/		*:	5	-		
Net Sales / Income From Operations	69,132	91,917	57,505	161,049	143,196	325,902	
2 Segment Result							
a) Hi-tech Agri Input Products	5,580	6,014	2,736	11,594	6,457	20,968	
b) Plastic Division	1,054	2,168	973	3,232	4,235	10,230	
Total	6,644	8,182	3,709	14,826	10,692	31,198	
Un-allocable expenditure (net):							
Less: i) Finance Costs (gain) / loss	7,122	7,414	7,081	14,536	14,132	29,169	
ii) Other un-allocable expenditure (net)	(766)	(281)	(489)	(1,047)	(1,244)	(1,735	
Profit / (Loss) Before Tax / Exceptional items	288	1,049	(2,883)	1,337	(2,196)	3,764	
Exceptional items gain/(loss)	793	#5	- "		14	190	
Profit/ (Loss) before tax	288	1,049	(2,883)	1,337	(2,196)	3,764	
3A Segment Assets							
a) Hi-tech Agri Input Products Division	395,747	396,001	379,388	395,747	379,388	384,706	
b) Plastic Division	133,371	135,378	135,890	133,371	135,890	134,865	
c) Un-allocable	330,126	327,006	311,538	330,126	311,538	327,300	
Total Assets	859,244	858,385	826,816	859,244	826,816	846,871	
3B Segment Liabilities							
a) Hi-tech Agri Input Products Division	60,452	59,362	54,393	60,452	54.393	56,811	
b) Plastic Division	27,205	25,727	25,112	27,205	25,112	26,933	
c) Un-allocable	257,362	259,473	265,364	257,362	265,364	265,050	
Total Liabilities	345.019	344.562	344,869	345.019	344.869	348,794	

## Segment Note

- Company has considered business segment for reporting purpose, primarily based on customer category.
   The products considered for the each business segment are:
  - a) Hi-tech Agri Input Products division includes Micro Irrigation Systems, Solar Agri Pump, Intergrated Irrigation Projects, Tissue Culture Plants, Solar Thermal Products, Solar Photovoltaic System, Solar Power Pack, Solar Power generation and Agri R&O Activities.
  - b) Plastic Division includes PVC Piping Products, PE Piping Products, Piping Projects and Plastic Sheets.
- 2) 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".
- 3) Segment Assets & Liability figures given above are directly identifiable to respective segments and Assets & Liability for corporate services for head office and investments have been shown as "Un-allocable".

For Jain Irrigation Systems Ltd.,

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Jalgaon, October 30, 2025



Anii B. Jain ice Chairman & Managing Director



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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

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Particulars	As at			
	Un-Audited	Audited		
	30/Sep/25	31/Mar/25		
ASSETS				
Non-current assets				
Property, Plant and Equipment	268,179	271,884		
Right to Use asset	8,637	9,071		
Capital work-in-progress	2,964	3,575		
Investment property	1,035	1,150		
Other Intangible Assets	234	278		
Financial Assets				
(i) Investments in subsidiaries and associates	138,350	138,350		
(ii) Investments	6,567	6,262		
(iii) Loans	1,510	1,455		
(iv) Other financial assets	15,401	16,458		
Deferred tax assets (net)	8,236			
		8,821		
Income Tax assets (net)	2,698	1,950		
Other non-current assets	1,639	1,609		
	455,450	460,863		
Current assets				
Inventories	93,466	89,090		
Biological assets other than bearer plants	17,859	15,869		
Financial Assets				
(i) Trade Receivables	200,245	188,518		
(ii) Cash and cash equivalent	1,991	2,663		
(iii) Bank balances other then (ii) above	1,523	1,264		
(iv) Loans	1,296	1,209		
(v) Other financial assets	36,900	37,110		
Other current assets	50,514	50.285		
	403,794	386,008		
TOTAL ASSETS	859.244	846,871		
EQUITY AND LIABILITIES				
EQUITY				
Equity Share capital	14,678	13,822		
	499,547	484,255		
Other Equity		498.077		
Equity attributable to owners of JISL	514,225	498,077		
LIABILITIES				
Non - Current liabilities				
Financial Laibilities				
(i) Borrowings	47,162	68,775		
(ii) Lease Liabilities	6,492	6,665		
Provisions	4,154	4,408		
Deferred tax liabilities (net)		14		
	57,808	79,848		
Current liabilities				
Financial Liabilities				
(i) Borrowings	182,876	169,269		
(ii) Lease Liabilities	329	292		
(iii) Trade payables	323	232		
Total outstanding dues to Micro and Small Enterprises	4.570	5,265		
	4,670			
Total outstanding dues to others	26,672	26,684		
Acceptances	25,591	20,549		
(iv) Other financial liabilities	23,417	20,992		
Provisions	1,892	1,887		
Other current liabilities	21,764	24,008		
	287,211	268,946		
Total Liabilities	345,019	348,794		
Total Equity and Liabilities	859,244	846,871		





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## STANDALONE CASH FLOW STATEMENT HALF YEAR ENDED SEPTEMBER 30, 2025

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	Half-Yea	STANDALONE Half-Year-Ended		
Particulars	Un-Au		Year-Ended Audited	
The state of the	30/Sep/25	30/Sep/24	31/Mar/25	
CASH FLOW FROM OPERATING ACTIVITIES:	7			
Profit before tax	1,337	(2,196)	3.764	
Adjustments for:	-,	,-,,	-7	
Depreciation and amortisation expense	8.272	7,433	15.901	
Irrecoverable claims, Bad debts and Provisions for bad and doubtful debts	1,100	693	1,231	
Foreign exchange gain (net)	1,321	76	(596)	
Loss on sale of fixed assets (net)	(33)		(24)	
Profit on sale of investments	50	(558)	(558)	
Finance cost	14,536	14,132	29,169	
Provisions no longer required written back	(138)	(1,191)	(1,202	
Provision for gratuity	225	263	322	
Provision for leave encashment	(44)	112	198	
Sundry credit balance appropriated	1,777	***	(1)	
Dividend and Interest Income	(1,013)	(687)	(1,154	
Change In fair value of biological assets	(826)	(870)	(1,981	
Fair value changes of investments	(020)	(870)	1,381	
Employee Stock Option Plan expenses			157	
Operating profit before changes in assets and liabilities	24,737	17,207	45,227	
Adjustments for	24,737	17,207	43,227	
Decrease in trade receivables	(12,783)	5,363	10,909	
(Increase) / Decrease in inventories and biological assets	(5,540)	(12,794)	(13,438	
(Increase) / Decrease in other financial assets	1,226	977	(3,362	
(Increase) / Decrease in other infancial assets	(1,047)	2,576	(783	
Increase / (Decrease in other assets	4,566	5,571	4,610	
Increase in other financial liabilities	2,329	· 1	39	
		3,414	4,160	
Increase / (Decrease) in other liabilities	(2,245) 11,242	(2,037) <b>20,277</b>	4,160	
Cash generated from operations	(748)		907	
Income tax (paid) / refund	10,494	(402) 19,875	48,269	
Net cash generated from operating activities [a]  CASH FLOW FROM INVESTING ACTIVITIES:	10,494	19,873	48,209	
	(3,391)	(6,177)	(14,878	
Purchase of property, plant and equipment including Intangible assets	135		321	
Proceeds from sale of property, plant and equipment  Maturity of fixed deposits (net)	(250)	1 161	35	
Interest & dividend received	, ,	94	742	
	478			
Net cash (used in) investing activities [b]	(3,038)	(5,921)	(13,780	
CASH FLOW FROM FINANCING ACTIVITIES: Proceeds by way of issue of equity shares	14,967		1,411	
Proceeds from non-current borrowings	14,907	106	1,411	
Repayment towards non-current borrowings	(12,271)		(18,112	
Principal payment of lease liability	(136)	(1)	(188	
Cash flows arising from changes in ownership interests in a subsidiary that do not result in a	(130)	(1)	(100	
loss of control		990	990	
	(35)	7.104	3.070	
Proceeds / (repayment) in working capital borrowings (net)	(35)	2,194	2,079	
Interest and finance charges paid Dividend and dividend distribution tax paid	(10,647)	(10,657)	(22,008	
	(6)	(4.5.000)	(17	
Net cash (used in) financing activities [c]	(8,128)	(16,320)	(35,739	
		(0.5)	/4	
Net (Decrease) in cash and cash equivalents [a+b+c]	(672)		(1,250	
Cash and cash equivalents as at the beginning of the period	2,663	3,913	3,913	
Cash and cash equivalents as at the end of the period	1,991	1,547	2,663	
Cash and cash equivalents includes:				
Cash and cash equivalents				
	100	116	122	
Cash on hand Bank balances	100	116	122	
	1 201	, , , , ,	2 5 4 1	
In current accounts	1,891	1,431	2,541	
Cash and cash equivalents as at the end of the year	1,991	1,547	2,66	

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.



# Small Ideas. Big Revolutions. Regd Off Jain Plastic Park, N.H. No 53, Bambhori, Jalgaon - 425001, India. Tel: +91-257-2258011; Fax: +91-257-2258111; E-mail: Jisl@jains.com; Website: www.jains.com; CIN: L29120MH1986PLC042028 STATEMENT-OF UN-AUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-SEP-2025

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		Luarter-Ender		Half-Yea	r-Ended	Year-Ended
Particulars				Un-Audited		Audited
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
NCOME						
Revenue from operations	1,43,233	1,54,565	1,19,197	2,97,798	2,66,983	5,77,934
Other income	582	203	925	785	1,063	1,390
Total income	1,43,815	1,54,768	1,20,122	2,98,583	2,68,046	5,79,324
EXPENSES .						
Cost of materials consumed	80,261	94,757	63,832	1,75,018	1,64,006	3,25,807
Change in inventories of finished goods and work in progress	(4,458)	(6,232)	2,759	(10,690)	(12,990)	7,380
Employee benefits expense	20,142	19,011	17,451	39,153	33,929	68,484
Finance costs	11,567	11,401	10,543	22,968	20,844	43,293
Depreciation and amortisation expense	7,031	6,804	6,179	13,835	12,275	25,315
Other expenses	27,370	26,827	21,283	54,197	50,293	1,04,585
Total expenses -	1,41,913	1,52,568	1,22,047	2,94,481	2,68,357	5,74,864
Profit before tax & share in net profit of associate	1,902	2,200	(1,925)	4,102	(311)	4,460
Share of profit/(loss) in associate	(123)	[107]	247	(230)	188	188
Profit before exceptional Items and tax	1,779	2,093	(1,67B)	3,872	(123)	4,648
Exceptional Items (net)	-	- 1		-	- 2	21
Profit before tex	1,779	2,093	(1,678)	3,872	(123)	4,548
Income tax expense		-,025	12/07/07	3,0.2	1995/	
Current tax	(171)	307	460	136	839	1,214
Deferred tax expenses/(benefit)	416	667	(820)		(867)	865
Total tax expense	245	974	(350)		(28)	2,079
Profit for the period / year	1,534	1,119	(1,318)	2,653	(95)	2,569
Other comprehensive income	2,554	1,115	12/520/	2,033	1001	1,545
(i) Items that will not be reclassified to profit or loss		1				
- Remeasurements of defined benefit obligations gains/ (loss)	352	138	(58)	490	1	(81)
- Income tax relating to the above items	(121)		19	(157)	-	28
- Share of OCI in associate	(123)	(40)		(107)	1 -1	(2)
(ii) Items that will be reclassified to profit or loss						(2)
- Exchange differences on translation of foreign operations	4.907	(1,026)	277	3,881	374	2,368
Other comprehensive income (net of tax)	5,138	(934)	-	4,204	376	2,313
Total comprehensive income for the period / year (after tax)	6,572	185	(1,080)		281	4,882
Total comprehensive income for the period / year tester test	0,072	103	12,000	6,637	491	7,802
Profit attributable to:						
Owners of equity	1.533	1.393	(991)	2.926	368	3,354
	1,555	(274)	,,			
Non-controlling interest	1,534	1,119	(1,318		(95)	
Pallini ang acabancius income attributable to	1,334	1,113	(1,310)	2,033	(55)	2,303
Other comprehensive income attributable to:	5.027	(837)	128	4,190	259	2,194
Owners of equity		(97)		14	117	119
Non-controlling interest	5.138				376	2,313
	5,138	(934)	238	4,204	3/0	2,313
Total comprehensive income attributable to:	6.540		1000	7.16	627	5,548
Owners of equity	6,560	556	(863)		125	
Non-controlling interest	112				100000	
	6,672	185	(1,080	6,857	281	4,882
						13.533
Paid-up Equity Share Capital (face value of ₹ 2/- each)	14,678	14,678	13,735	14,678	13,735	13,822
Other Equity excluding revaluation reserve as per Balance Sheet				1	1	5,48,194
Earning per Equity Share (of ₹ 2/- each) (Quarterly not annualised)					1	
Earnings per equity share			1		1	
Basic earnings per share (in <)	0 21					0 49
Diluted earnings per share (in 1)	0.20	0.20	(0.14	) 0.40	0.05	0.48





### Notes

- 1 The un-audited Consolidated financial results of Jain Irrigation Systems Limited (the "Company") which includes the financial results/financial information of its Subsidiaries (including step down subsidiaries) (collectively the "Group") and its interest in one Associate for the quarter and half year ended September 30, 2025 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on October 30, 2025 and are available on the Company's website -www.jains.com.
- 2 The statutory Auditors M/s Singhi & Co., Chartered Accountants, have carried out limited review of the results for the quarter and half year ended September 30, 2025.
- 3 Other expenses includes foreign exchange gain and derivatives loss of ₹ 1,761 lakh, ₹ 2,950 lakh and ₹ 1,886 lakh for the quarter ended September 30, 2025, quarter ended June 30, 2025 and quarter ended September 30, 2024 respectively. The amount for half year ended September 30, 2025 and September 30, 2024 and for the year ended March 31, 2024 are ₹ 4,711 lakh and ₹ 1,674 lakh and ₹ 2,855 lakh respectively.
- 4 Finance cost includes non-cash transaction being unwinding of 0.01% NCDs/ECBs as per effective interest rate of ₹ 1,958 lakh, ₹ 1,931 lakh and ₹ 1,791 lakh for the quarter ended September 30, 2025, quarter ended June 30, 2025 and quarter ended September 30, 2024 respectively. The amount for half year ended September 30, 2025 and September 30, 2024 and for the year ended March 31, 2025 are ₹ 3,889 lakh and ₹ 3,515 lakh and ₹ 7,215 lakh respectively.
- 5 During the quarter ended June 30, 2025, the Parent Company received the balance 75% of allotment money amounting to ₹ 14,967 lakh from the warrant holders against the allotment of 42,786,430 Ordinary Equity Shares on conversion of the Equity Share Warrants.
- 6 During the quarter ended September 30, 2025, the Subsidiary Company Jain (Europe) Limited has acquired 72.5% stake in Harlequin Manufacturing Ltd, UK engaged in manufacturing of Polyethylene Storage Tanks & Systems for a consideration of ₹ 8,213 lakh. The acquisition has been accounted as business combination as per guidance given in INO AS 103 and group has recognised goodwill of ₹ 3,056 lakh pending final assessment of fair value of assets and liability during measurement period.
- 7 Until March 31, 2025, the Group presented the 'Other Division' as a separate reportable segment, comprising Solar Thermal Products, Solar Photovoltaic Systems, Solar Power Packs, Solar Power Generation, and Agri R&D Activities. Effective from April 01, 2025, in line with the revised internal reporting structure used for providing financial information to the Chief Operating Decision Maker (CODM), the Group has included the 'Other Division' into the 'High-tech Agri Input Products' segment. Additionally, to improve the quality of information presented, certain expenses have been specifically allocated to individual segments during the quarter. Accordingly, the segment information for the previous reported period has been restated to reflect these changes.
- 8 The figures of the previous period / year have been regrouped, rearranged, reclassified or reworked as necessary to confirm the current quarter / period classification.







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## QUARTER ENDED REPORTING OF CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITY UNDER REGULATION 33 OF SEBI

## (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015

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							K in lakh
Particulars		Quarter-Ended			Half-Yea	Year-Ended	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
		30/Sep/25	30/Jun/25	30/Sep/24	30/Sep/25	30/Sep/24	31/Mar/25
1 Segment Revenue : (Revenue from operations)							
a) Hi-tech Agri Input Products		47,467	57,778	34,242	105,245	78,857	194,483
b) Plastic Division		44,191	51,014	40,342	95,205	97.023	194.866
c) Agro Processing Division		51,575	45,773	44,613	97,348	91,103	188,585
Total	*	143,233	154,565	119,197	297,798	266,983	577,934
Less : Inter Segment Revenue							-
Revenue from operations		143,233	154,565	119,197	297,798	266,983	577,934
2 Segment Result							077,021
a) Hi-tech Agri Input Products		5,413	5,712	4,368	11,125	8.805	21,282
b) Plastic Division		3,697	4,743	2,794	8,440	8,044	19,544
c) Agro Processing Division		3,927	3,612	2.531	7,539	5,347	7.660
Total		13,037	14,067	9,693	27,104	22,196	48.486
Un-allocable expenditure (net):					20,675	31/212	
Less: i) Finance Costs		11,567	11,401	10,543	22,968	20,844	43,293
ii) Share of (profit)/loss in associate (net of tax)		123	107	(247)	230	(188)	(188
iii) Other un-allocable expenditure (net)		(432)	466	1,075	33	1,663	733
Profit before exceptional items and tax		1,779	2.093	(1.678)	3,873	(123)	4.648
Exceptional Items (net)				-	-,,,,,	(250)	1,010
Profit before tax		1,779	2,093	(1,678)	3,873	(123)	4,648
3A Segment Assets							
a) Hi-tech Agri Input Products Division		500,266	497,007	480,707	500,266	480.707	486,940
b) Plastic Division		197,439	178,070	175,298	197,439	175,298	175,045
c) Agro Processing Division		313,751	304,479	295,852	313,751	295,852	298,217
d) Un-allocable		186,850	184,179	169,163	186,850	169,163	184.725
Total Assets		1,198,306	1,163,735	1,121,020	1,198,306	1,121,020	1,144,927
3B Segment Liabilities							.,
a) Hi-tech Agri Input Products Division		58,874	61,002	55,020	58,874	55,020	67 713
b) Plastic Division		77,093	58,252	57,248	77,093		57,713
c) Agro Processing Division		205,139	193,795	182,983	205,139	57,248 182,983	58,389
d) Un-allocable		273,099	273,148	280,746	273.099		186,590
Total Liabilities		514,205	586.197	575.997	614.205	280,746 575,997	280,218
Formant Natur		017,203	200,137	3/3,39/	014,203	3/3,39/	582,910

## Segment Note

- 1) Group has considered business segment for reporting purpose, primarily based on customer category. The products considered for the each business segment are:
  - a) Hi-tech Agri Input Products division includes Micro Irrigation Systems, Solar Agri Pump, Intergrated Irrigation Projects, Tissue Culture Plants, Solar Thermal Products, Solar Photovoltaic System, Solar Power Pack, Solar Power generation and Agri R&D Activities.
  - b) Plastic Division includes PVC Piping Products, PE Piping Products, Piping Projects and Plastic Sheets.
  - c) Agro Processing includes Fruits, Onion Products, Spices and Bio Gas.
- 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 & Liability figures given above are directly identifiable to respective segments and Assets & Liability for corporate services for head office and 31 investments have been shown as "Un-allocable"
- Total segment flabilities includes non-controlling interest of ₹ 15,652 lakh, ₹ 13,584 lakh, and ₹ 14,064 lakh as at September 30, 2025, June 30, 2025 and September 30, 2024 respectively

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For Jain Irrigation Systems Ltd-

Jalgaon, October 30, 2025



Anil B. Jain Vice Chairman & Managing Director



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## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

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Particulars	As a	
	Un-Audited	Audited
	30/5ep/25	31/Mar/25
ASSETS		
Non-current assets		
Property, Plant and Equipment	399,907	393,566
Right to Use	26,077	26,713
Capital work-in-progress	7,256	4,384
Scodwill on consolidation	17,835	14,779
nvestment property	1,035	1,150
Other Intangible Assets	3,266	3,047
investments accounted for using the equity method	4,254	4,484
Financial Assets	,	.,
(I) Other Investments	122,135	117,725
(ii) Other financial assets	15,802	16,800
Deferred tax assets (net)	18,108	17,570
Income Tax assets (net)	3,837	3,071
Other non-current assets		
Other Holl-Content assets	4,342	3,504
Fursant assats	623,864	606,793
Current assets		405 544
Inventories	199,041	185,067
Biological assets other than bearer plants	17,859	15,869
Financial Assets		
(i) Trade Receivables	228,948	212,208
(ii) Cash and cash equivalent	6,005	8,036
(iii) Bank balances other then (ii) above	2,388	2,073
(iv) Loans	3,048	2,89
(v) Other financial assets	51,033	51,129
Other current assets	66,120	60,861
	574,442	538,134
Total assets	1,198,306	1,144,927
EQUITY Equity Share capital Other Equity	14,678 569,423	13,827 548,195
Equity attributable to equity holders of the parent	584,101	562,017
Non-controlling interests	15,652	13,954
Total Equity	599,753	575,97
LIABILITIES		
Non - Current liabilities	1	
Financial Laibilities	1	
(i) Borrowings	110,664	128,230
(ii) Lease Liabilities	22,128	22,534
(iii) Other financial liabilities	895	
Provisions	5,241	5,500
Deferred tax liabilities (net)	3,864	2,20
	142,792	158,46
Current liabilities		•
Financial Laibilities		
(i) Borrowings	277,781	247,00
(ii) Lease Liabilities	2,182	2,10
(iii) Trade payables	2,102	2,10
	5 700	
Total outstanding dues to Micro and Small Enterprises	6,780	7,83
Total outstanding dues to others	74,662	63,879
Acceptances	28,966	23,85
(iv) Other financial liabilities	37,044	32,33
Provisions	2,633	2,53
Other current liabilities	24,711	29,39
Current tax liabilities (net)	1,002	1,55
	455,761	410,493
Total Liabilities	598,553	568,950
Total Equity and Liabilities	1,198,306	1,144,92

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CIN: L29120MH1986PLC042028

## CONSCUDATED CASH FLOW STATEMENT FOR HALF YEAR ENDED SEP 30, 2025

		Consolidated	₹ in Lakh
	Period	Ended	Year-Ended
Particulars	Un-Audited	Un-Audited	Audited
	30/Sep/25	30/Sep/24	31/Mar/25
CASH FLOW FROM OPERATING ACTIVITIES:	30/300/23	20/200/20	24/mai/ 42
Profit before tax	3,872	(123)	4,648
Adjustments for:	3,072	(223)	7,070
Depreciation and amortisation expense	13.835	12,275	25.315
Irrecoverable claims, Bad debts and Provisions for bad and doubtful debts	1,551	896	1,719
Foreign exchange gain (nat)	(738)	(1,095)	
Loss on sale of fixed assets (net)		(1,093)	(1,657)
·	(23)	(100)	1105
Share of (profit) in associate	230	(188)	(186)
Finance cost	22,968	20,844	43,293
Provisions no longer required written back	(140)	(1,778)	(1,849
Provision for gratuity	345	480	598
Provision for leave encashment	(28)	134	202
Sundry credit balance appropriated	(42	(39)	{210
Dividend and Interest Income	(762)	(1,063)	(1,390
Fair value changes of biological assets	(826)	(870)	(1,981
Fair value changes of investments	160	(4)	1
Employee Stock Option Plan expenses	245		157
Operating profit before assets and liabilities	40,284	29,473	68,666
Adjustments for			
Decrease / (Increase) in trade receivables	[13,952]	14,528	8,590
(Increase) in inventories and biological assets	(13,070)	(20,247)	(1,830
(Increase) / Decrease in other financial assets	915	542	(1,709
(Increase) / Decrease in other assets	(5,871)	1,097	(1,553
Increase in trade payables	12,696	10,168	10,518
(Decrease) / Increase in other financial liabilities	4,421	1,382	[1,942
Increase / (Decrease) in other liabilities	(4,684)	(2.053)	4.275
		- transmission to	100 100 100
Cash generated from operations	20,739	34,890	B5.015
Income tax paid	(1,451)	(729)	(738
Net cash generated from operating activities [a]	19,288	34,161	84,277
CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment including intangible assets	(11,579)	(9,443)	(24,544
Proceeds from safe of property, plant and equipment	309	64	817
Purchase of investments	- 27	- 1	(1
Investment in subsidiary companies	(8,213)		160
Maturity of fixed deposits (net)	(315)	219	(39
Interest & dividend received	737	625	898
Net cash (used in) investing activities [b]	[19,061]	(8,535)	(22,869
CASH FLOW FROM FINANCING ACTIVITIES:	- Indeed		- 17.77
Proceeds by way of Issue of equity shares	14,967	10.1	1,411
Investment by minority shareholder	(54)	100	10.7
Proceeds from non-current borrowings	13,279	2,311	3,902
Repayment towards non-current borrowings	(20,355)	(15,384)	(29,740
Proceeds / (repayment) in working capital borrowings (net)	9,548	1,444	89
		=,,,,,	
Cash flows arising from changes in ownership interests in a subsidiary that do not	¥1	990	990
result in a loss of control			
Interest and finance charges paid	(19,220)	(15,753)	(35,535
Principal payment of lease liability	(1,313)	(949)	(3,224
Dividend and dividend distribution tax paid	(6)		(17
Net cash (used in) financing activities [c]	(3,054)	(28,341)	[62,124
Net (Decrease) in cash and cash equivalents [a+b+c]	(2,827)	(2,715)	(716
Cash and cash equivalents as at the beginning of the year	8,036	8,752	8,752
Add : Cash Acquired upon addition of subsidiary	796		
Cash and cash equivalents as at the end of the year	6,005	6,037	8,036
and the same of the same of the same	0,003	0,037	9,030
Cash and cash equivalents includes:			
Cash and cash equivalents			
Cash on hand	,,,,	133	430
	111	137	129
Bank balances			
In current accounts	5,894	5,538	7,698
Fixed deposits (having maturity value less than 3 months)	5 4	362	219
Sub total	6,005	6,037	8,036
Overdrawn bank balances (considered as cash and cash equivalents for cash flow)			1.
Cash and cash equivalents as at the end of the year	6,005	6,037	8,036

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



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JISL/SEC/2025/10/B-2/B-6

30th October, 2025

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

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.

Email: cc@nse.co.in

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

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm that the Statutory Auditors of the Company i.e. M/s. Singhi & Co, Chartered Accountants, Kolkata have issued a Limited Review Report with unmodified and unqualified opinion on the Unaudited working Financial Results of the Company (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2025.

The Limited Review Report is attached for your reference and record.

Please receive the above in order and acknowledge.

Thanking you,

Yours faithfully, For Jain Irrigation Systems Ltd.

A. V. Ghodgaonkar **Company Secretary** 



161, Sarat Bose Road Kolkata-700 026, (India) T +91(0)33-2419 6000/01/02 E kolkata@singhico.com www.singhico.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Jain Irrigation Systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Jain Irrigation Systems Limited

- 1. We have reviewed the accompanying unaudited standalone financial results of Jain Irrigation Systems Limited ("the Company") for the quarter and half year ended September 30, 2025, together with statement of standalone assets and liabilities as on September 30, 2025, the statement of standalone cash flows for the half year ended September 30, 2025 and the notes thereon (herein after referred to as "the Statement") attached herewith. The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended and has been initialed by us for identification purpose.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, in their meeting held on October 30, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", as specified under Section 143(10) of the Companies Act, 2013. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. 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 the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the 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 Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E

(Navindra Kumar Surana)

Partner 0.053816

Membership No. 053816 UDIN: 25053816BMLMED7922

Place: Kolkata

Date: October 30, 2025





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Jain Irrigation Systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Jain Irrigation Systems Limited

- 1. We have reviewed the accompanying unaudited consolidated financial results of Jain Irrigation Systems Limited ("the Parent Company") and its subsidiaries including step down subsidiaries (the Parent and its subsidiaries including step down subsidiaries together referred to as "the Group"), and its associate company for the quarter and half year ended September 30, 2025 together with statement of consolidated assets and liabilities as on September 30, 2025, the statement of consolidated cash flows for the half year ended September 30, 2025 and the notes thereon ("the Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") and has been initialed by us for identification purpose.
- 2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Board of Directors, in their meeting held on October 30, 2025 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", as specified under Section 143(10) of the Companies Act, 2013. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4. The Statements includes the results of the entities as given in Annexure 1 to this report.
- 5. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of the other auditor's review report 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 Indian Accounting Standard prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, 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.



.....contd.

6. We did not review the interim standalone financial informations of 25 subsidiaries (including step down subsidiaries) included in the Statement, whose interim financial statements, before consolidation adjustment, reflect total assets of Rs. 7,33,678 lakhs and net assets of Rs. 3,64,769 lakhs as at September 30, 2025, net cash flow amounting to Rs. (-)1,825 lakhs for the half year ended September 30, 2025, total revenues of Rs. 70,753 lakhs and Rs. 1,30,912 lakhs, total net profit after tax of Rs. 1,067 lakhs and Rs. 978 lakhs and total comprehensive income of Rs. 1,067 lakhs and Rs. 978 lakhs for the guarter and half year ended September 30, 2025 respectively as considered in the Statement. The unaudited consolidated financial results also include the interim financial information of 1 step down subsidiary, whose interim financial information reflect, before consolidation adjustment, total assets of Rs. 15,667lakhs, net assets of Rs. 7,377 lakhs as at September 30, 2025, net cash flow of Rs. (-) 76 lakhs for the period from July 01, 2025 to September 30, 2025, total revenue of Rs. 5,438 lakhs and Rs. 5,438 lakhs, total net profit/(loss) after tax of Rs. 158 lakhs and Rs. 158 lakhs and total comprehensive income/(loss) of Rs. 158 lakhs and Rs. 158 lakhs for the quarter ended September 30, 2025 and for the period from July 01, 2025 to September 30, 2025 respectively, as considered in the Statement. These interim standalone financial informations 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 including step down 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 including step down subsidiaries are located outside India whose financial informations 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 company's Management has converted the interim financial informations of such subsidiaries including step down 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 company's Management. Our report in so far as it relates to the balances and affairs of such subsidiaries including step down subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Parent Company and reviewed by us.

Our conclusion on the statement is not modified in respect of the above matter.

7. The unaudited consolidated financial results include the interim financial information of 3 step down subsidiaries which have not been reviewed by their auditors, whose interim financial information, before consolidation adjustment, reflect total assets of Rs. 3,514 lakhs and net assets of Rs. (-)2,186 lakhs as at September 30, 2025, net cash inflow amounting to Rs. (-)129 lakhs for the half year ended September 30, 2025, total revenue of Rs. 535 lakhs and Rs. 935 lakhs, total net profit after tax of Rs. 38 lakhs and Rs. (-)7 lakhs and total comprehensive income of Rs. 38 lakhs and Rs. (-)7 lakhs for the quarter and half year ended September 30, 2025 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit/(loss) after tax of Rs. (-) 123 lakhs and (-) 230 lakhs and total comprehensive Income/(loss) of Rs. (-) 123 lakhs and (-) 230 lakhs for the quarter and half year ended September 30, 2025 respectively, as considered in the Statement, in respect of one associate company, based on their interim financial statements which have not been reviewed by their auditor. These financial informations have been certified by the management of the respective entities. According to the information and explanations given to us by the management of the parent company, these interim financial results / informations are not material to the Group including its associate company.

Our conclusion on the statement is not modified in respect of the above matter.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E

(Navindra Kumar Surana)

Partner

Membership No. 053816 UDIN: 25053816BMLMEE9014

Place: Kolkata

Date: October 30, 2025



Annexure 1 to Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Jain Irrigation Systems Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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	<b>Subsidiary Company</b>	
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.	Sleaford Food Group Limited, U.K.	Step down Subsidiary	
14.	Sleaford Quality Foods Limited, U.K.	Step down Subsidiary	
15.	Arnolds Quick Dried Foods Limited, U.K.	Step down Subsidiary	
16.	Ex-Cel Plastics Limited, Ireland	Step down Subsidiary	
17.	Driptech India Private Limited	Step down Subsidiary	
18.	Excel Plastic Piping Systems SAS, France	Step down Subsidiary	
19.	Jain MENA DMCC, Dubai	Step down Subsidiary	
20.	Jain Farm Fresh Holdings SPRL, Belgium	Step down Subsidiary	
21.	Northern Ireland Plastics Limited, U.K.	Step down Subsidiary	
22.	Innova Food N.V., Belgium	Step down Subsidiary	
23.	JIIO, U.S.A.	Step down Subsidiary	
24.	Jain Farm Fresh Gida Sanayi VeTicaretAnonimSirketi, Turkey	Step down Subsidiary	
25.	Solution Key Limited, Hong Kong	Step down Subsidiary	
26.	Killyleagh Box Co. Ltd.,U.K.	Step down Subsidiary	
27.	Pecific Shelf 1218 Ltd.,U.K	Step down Subsidiary	
28.	Packless (Europe) Ltd., U.K	Step down Subsidiary	
29.	Jain America Inc., U.S.A.	Step down Subsidiary	
30.	Boomer Industries Limited	Step down Subsidiary	
31.	Harlequin Manufacturing Ltd. (w.e.f. 01-07-2025)	Step down Subsidiary	
32.	Sustainable Agro – Commercial Finance Limited	Associate Company	

