

*"Leave this world better than you found it."*

Founder - Bhavarlal H. Jain (1937 - 2016)

7th, Kumtha Street, Ballard Estate, Mumbai - 400 001.

Tel: +91-22-22109090, 22610011, 22620011; Fax: +91-22-22621177, 22641177,

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

JISL/SEC/2019/02/B-2, B-6

12.02.2019

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](mailto: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 : [cmlist@nse.co.in](mailto:cmlist@nse.co.in)

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

**Sub: Investor Communication**

Dear Sir,

Attached is the Investor Communication issued by the Company after the Board Meeting held on 12<sup>th</sup> February, 2019 for your record and reference.

Please acknowledge.

Thanking you,

Yours faithfully,  
For Jain Irrigation Systems Ltd.



A. V. Ghodgaonkar  
Company Secretary



DRIP  
IRRIGATION



SPRINKLER  
IRRIGATION



INTEGRATED  
IRRIGATION  
SOLUTIONS



CONTROLLED  
AGRICULTURE &  
GREEN HOUSE



TISSUE CULTURE  
PLANTS & NURSERY



PVC PIPES &  
FITTINGS



PE PIPES &  
FITTINGS



PLUMBING  
SYSTEMS



INTEGRATED  
DRINKING WATER  
SOLUTIONS



PLASTIC  
SHEETS



SOLAR ENERGY  
GENERATION &  
APPLIANCES



SOLAR PUMPING  
SYSTEMS &  
SOLUTIONS



FRUIT  
PROCESSING



ONION & VEGETABLES PROCESSING



SPICE PROCESSING



SOCIAL INITIATIVES



**Jain Irrigation Systems Ltd.**

**Small Ideas. Big Revolutions.®**

Q3 & 9M FY19

**INVESTOR  
COMMUNICATION**

The journey of Jain Irrigation Systems Ltd. started with a young boy who wanted to excel at his studies, even if it meant studying under the only lamp in his village. His determination and ideas revolutionised the face of the agricultural industry in India and in turn, he was recognised globally for his work.

But more than recognition, it was his devotion to do good for the society that gained him the affection of millions.

In no time, our founder chairman, Late Mr. Bhavarlal Jain became 'Bhau' (brother) for all those who worked for and with him. His journey became an inspiration and his legacy laid the foundation of JISL.

Bhau nurtured every member of JISL in such a way that they adapted these values as their own with the same commitment and passion. To the point that the lesson of unity runs in the DNA of the organisation and each member of JISL is its proud guardian. Across geographies, JISL leadership and management team is experienced with an established track record over decades.

Fortune magazine hailed JISL as the only Indian Company in the top 51 companies who change the world by 'Doing Well by Doing Good'. Even when we've come so far, all the services and achievements of JISL are direct outcomes of this deep-rooted value. The principles of staying and working as one aren't just things that we write on the wall. They're commitments held by every associate, stakeholder partner and farmer. They're tenets that have stood true through time and have been shared between generations. They're values that live in the stories of the associates of JISL.



## Hi-tech Agri Input Division ( Hi-Tech)

- Significant increase in MIS project sales

## Plastic Division ( Plastic)

- A very strong quarter for PE pipe industrial solutions business
- Additional export business/orders in pipeline
- Globally strong growth in Sheet business

## Agro Processing Division ( Agro)

- Positive growth in business in India
- US business achieving revenue growth
- European food business stable

## Way forward

- Focus on execution of orders in hand, order book at Rs 51,928 million
- Positive momentum in business cycle
- Company to increase emphasis on exports

## Performance Overview : Q3 FY19

### Standalone

| Rs. Mn              | Revenue       | Growth<br>y-o-y | Order Book Position |
|---------------------|---------------|-----------------|---------------------|
| Hi-tech Agri Inputs | 6,167         | 10.9%           | 24,311              |
| Plastic             | 4,664         | 9.0%            | 11,749              |
| Other               | 154           | -39.2%          | 70                  |
| <b>Total</b>        | <b>10,985</b> | <b>8.8%</b>     | <b>36,130</b>       |

### Consolidated

| Rs. Mn              | Revenue       | Growth<br>y-o-y | Order Book Position |
|---------------------|---------------|-----------------|---------------------|
| Hi-tech Agri Inputs | 10,238        | 5.7%            | 30,107              |
| Plastic             | 5,496         | 16.6%           | 12,055              |
| Agro                | 4,107         | 10.5%           | 9,012               |
| Other               | 537           | -0.5%           | 754                 |
| <b>Total</b>        | <b>20,377</b> | <b>9.2%</b>     | <b>51,928</b>       |

### Exports from India

| Rs. Mn              | Q3 FY19      | Growth<br>y-o-y | 9M FY19      | Growth<br>y-o-y |
|---------------------|--------------|-----------------|--------------|-----------------|
| Hi-tech Agri Inputs | 787          | -20.4%          | 2,173        | -5.3%           |
| Plastic             | 256          | -11.1%          | 1,376        | 18.3%           |
| Agro                | 1,471        | 4.9%            | 5,323        | 2.6%            |
| <b>Total</b>        | <b>2,513</b> | <b>-6.2%</b>    | <b>8,873</b> | <b>2.6%</b>     |

## Financial Performance: Q3 FY19

### Standalone

| Rs Mn    | Q3FY19 | Q3FY18 |
|----------|--------|--------|
| Revenue  | 10,985 | 10,093 |
| EBIDTA   | 2,011  | 1,819  |
| PAT      | 630    | 647    |
| Cash PAT | 1,022  | 1,117  |

- EBIDTA Margin for Q3 FY19 stood at 18.31%
- PAT slightly lower due to higher taxes

### Consolidated

| Rs Mn    | Q3FY19 | Q3FY18 |
|----------|--------|--------|
| Revenue  | 20,377 | 18,656 |
| EBIDTA   | 2,722  | 2,523  |
| PAT      | 915    | 673    |
| Cash PAT | 1,673  | 1,514  |

- EBIDTA Margin for Q3 FY19 stood at 13.36%
- PAT showed increase of 35.96% on YoY basis

## Financial Performance: 9M FY19

### Standalone

| Rs Mn    | 9MFY19 | 9MFY18 |
|----------|--------|--------|
| Revenue^ | 31,082 | 26,635 |
| EBIDTA   | 5,599  | 4,590  |
| PAT      | 1,522  | 1,216  |
| Cash PAT | 2,867  | 2,628  |

^Net of Excise duty

- EBIDTA Margin for 9M FY19 stood at 18.01%
- PAT enhanced by 25.16% on YoY basis

### Consolidated

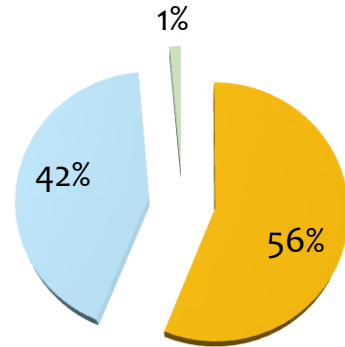
| Rs Mn    | 9MFY19 | 9MFY18 |
|----------|--------|--------|
| Revenue^ | 59,939 | 50,955 |
| EBIDTA   | 8,213  | 7,206  |
| PAT      | 1,981  | 1,286  |
| Cash PAT | 4,390  | 3,802  |

^Net of Excise duty

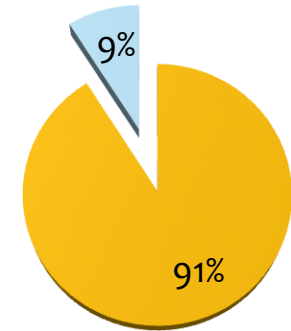
- EBIDTA Margin for 9M FY19 stood at 13.70%
- PAT grew 54.04% on YoY basis

# Revenue Overview : Q3 FY19

## Standalone

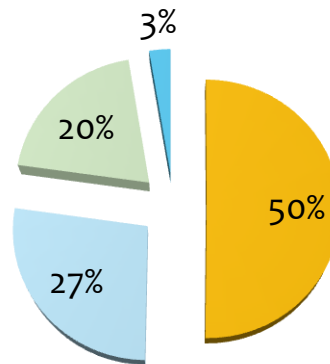


■ Hi-Tech ■ Plastics ■ Other

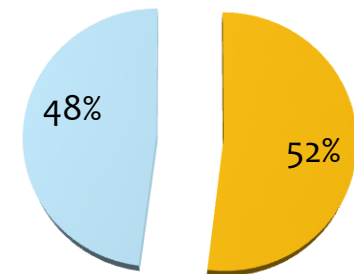


■ Domestic ■ Export

## Consolidated



■ Hi-Tech ■ Plastics ■ Agro ■ Other

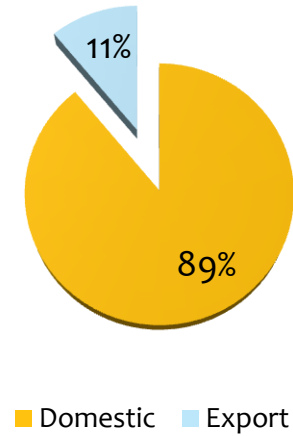
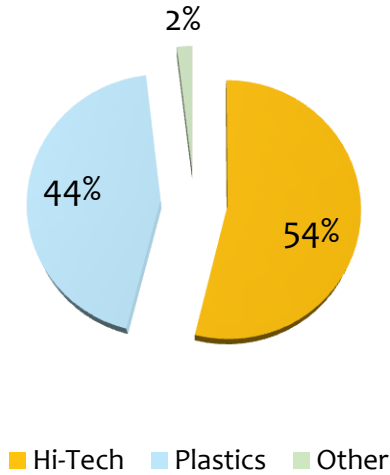


■ India ■ Rest of World

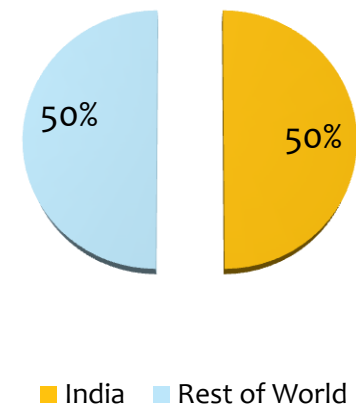
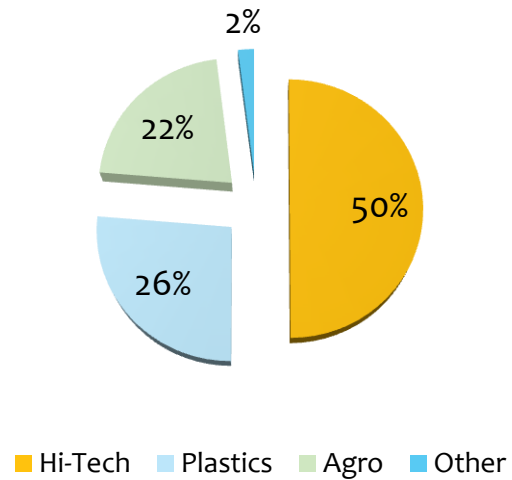


# Revenue Overview : 9M FY19

## Standalone



## Consolidated



# Working Capital Analysis

## Standalone

| Days          | DSO Dec 31, 2018 |     |        | DSO Sept 30, 2018 |     |        | DSO Dec 31, 2017 |     |        |
|---------------|------------------|-----|--------|-------------------|-----|--------|------------------|-----|--------|
|               | Inventory        | AR  | Net WC | Inventory         | AR  | Net WC | Inventory        | AR  | Net WC |
| Hi Tech       | 105              | 190 | 206    | 110               | 188 | 219    | 103              | 179 | 206    |
| Plastic       | 37               | 103 | 89     | 43                | 87  | 77     | 54               | 98  | 64     |
| Standalone Co | 81               | 156 | 164    | 85                | 148 | 164    | 88               | 152 | 158    |

## Consolidated

| Days            | DSO Dec 31, 2018 |     |        | DSO Sept 30, 2018 |     |        | DSO Dec 31, 2017 |     |        |
|-----------------|------------------|-----|--------|-------------------|-----|--------|------------------|-----|--------|
|                 | Inventory        | AR  | Net WC | Inventory         | AR  | Net WC | Inventory        | AR  | Net WC |
| Hi Tech         | 116              | 128 | 170    | 116               | 131 | 180    | 111              | 133 | 184    |
| Plastic         | 50               | 91  | 92     | 60                | 79  | 86     | 67               | 92  | 81     |
| Agro            | 240              | 55  | 187    | 246               | 60  | 190    | 259              | 55  | 211    |
| Consolidated Co | 129              | 103 | 158    | 131               | 105 | 162    | 136              | 109 | 168    |

## MIS Analysis - India

### MIS –Revenue

| Rs Mn          | Q3FY19 | Q3FY18 | Change YoY% |
|----------------|--------|--------|-------------|
| Retail         | 3,206  | 3,174  | 1.01%       |
| Project        | 1,997  | 1167   | 71.17%      |
| Domestic Total | 5,203  | 4,341  | 19.86%      |
| Export         | 787    | 989    | -20.49%     |
| Total          | 5,990  | 5,330  | 12.37%      |

### MIS –Receivables

| Rs Mn         | 30-Sept-17 | 31-Dec-17 | 30-Sept-18 | 31-Dec-18 | Change QoQ |
|---------------|------------|-----------|------------|-----------|------------|
| Retail        | 1,804      | 1,961     | 1,886      | 1,761     | -125       |
| Govt. Subsidy | 3,717      | 4,157     | 3,290      | 4,050     | 760        |
| Project       | 2,835      | 3,090     | 4,956      | 4,514     | -442       |
| Export        | 1,112      | 1,408     | 2,661      | 3,004     | 343        |
| Total         | 9,468      | 10,616    | 12,793     | 13,329    | 536        |

## Debt Position

| Rs Bn.              | Dec 31,<br>2018 | Sep 30,<br>2018 | Change<br>QoQ | Mar 31,<br>2018 |
|---------------------|-----------------|-----------------|---------------|-----------------|
| <b>Standalone</b>   |                 |                 |               |                 |
| Gross Debt          | 16.76           | 18.45           | -1.69         | 12.02           |
| Net Debt            | 16.35           | 15.78           | 0.57          | 9.37            |
|                     |                 |                 |               |                 |
| <b>Consolidated</b> |                 |                 |               |                 |
| Gross Debt          | 51.34           | 52.82           | -1.48         | 43.09           |
| Net Debt            | 49.89           | 49.12           | 0.77          | 38.91           |

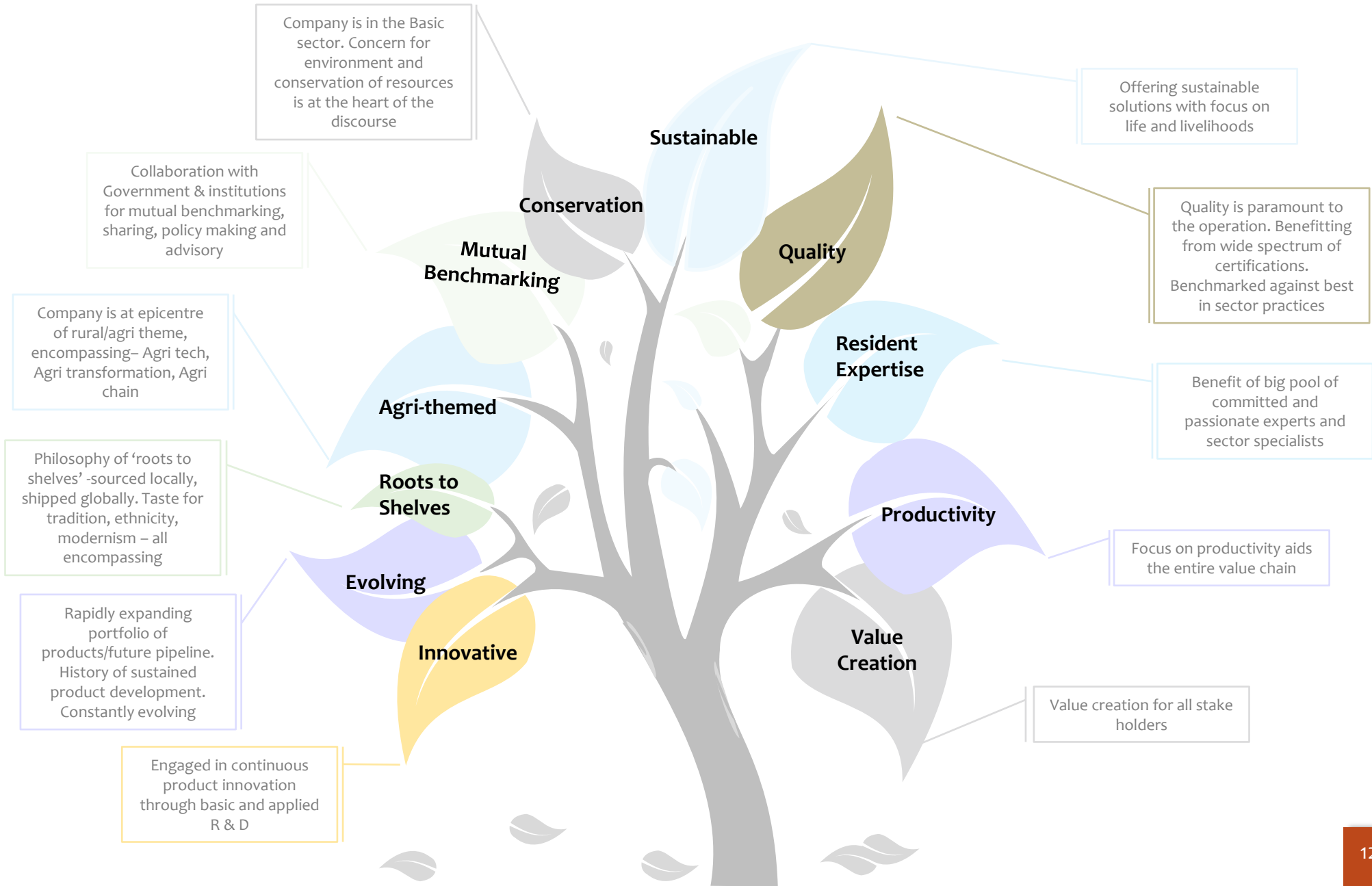
- 13% of gross debt (standalone) & 65% of gross debt (consolidated) is in foreign currency as of Dec 31, 2018

### Standalone Long Term Foreign Currency Loan (FCL) Repayment Schedule

| Year                    | FY19<br>(3 M) | FY 20 | FY 21 | FY 22-23 | Total         |
|-------------------------|---------------|-------|-------|----------|---------------|
| <b>Eq. US Dollar mn</b> | -             | 12.71 | 12.50 | 2.47     | <b>27.68*</b> |

\*The Company has hedged US\$ 8.50 mn of its long term foreign currency loans

# JISL – Sustainable growth



# Jain Irrigation – A snapshot

**1963**

Started our trading business in agricultural inputs and equipment. Company has

**30** manufacturing plants

**5.2mm**

Farmer lives have been touched

**Rs 80 bn**

Revenues in 2017-18

**12,000**

Associates globally



Incorporated in  
**1986**



**10,555+**  
Dealers and distributors base globally



**120+** countries reached through our products



**#1**  
Micro-irrigation company in India



**#2**  
Micro-irrigation company globally



**#1**  
Manufacturer of plastic pipes in India



**#1**  
In mango processing globally



**#1**  
In tissue culture production of banana and pomegranate globally



**#3**  
In onion and vegetable dehydration globally

**Touching lives in more ways than one**



## Smart Irrigation Solutions & Precision Agriculture Technologies for Sustainable Future

• Precision Irrigation - Integrated Solutions for Command Areas

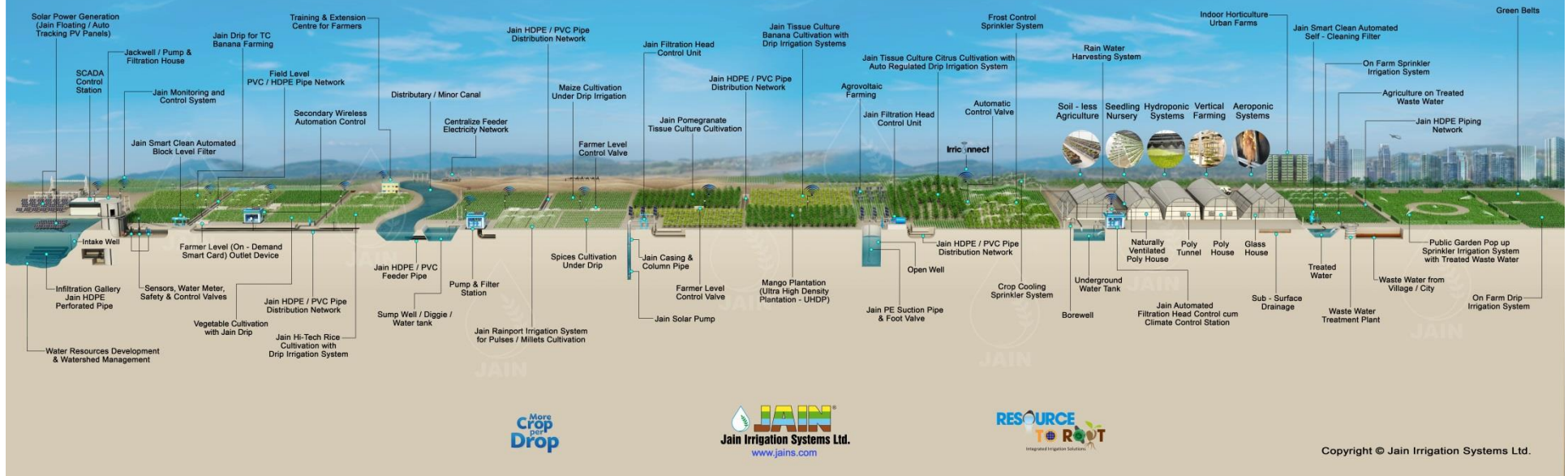
• Modernisation of Canal Networks with Integrated Irrigation Solutions

• Community Well Based Solar Powered Integrated Irrigation Solutions

• Hi - Tech Integrated Agriculture Solutions

• Precision Farming Solutions - Environment Controlled Agriculture

• Treated Waste Water Reuse for Agriculture through Micro Irrigation



**Water Wise: More Crop Per Drop**





15



## Onion Processing

2<sup>nd</sup> largest onion dehydrator in the world

### Key highlights

- First plant established at Jalgaon in 1995
- 2 plants in India and 1 in US, with total capacity to manufacture ~34,700 MT of product
- Catering to major players in dehydrated soups and ready to eat/cook products in 28 countries
- Fully automated, longest dryer developed and commissioned for onion dehydration
- Conversion of Dryer from Steam heated to hot air heated, resulting in 20% increase in production capacity
- Has also successfully done a pilot project for fresh fruits

### Product Range

Onion dehydration



## Fruit Processing

Largest mango processor in the world

### Key highlights

- First plant established at Jalgaon in 1997, to manufacture Aseptic fruit purees and concentrates
- Clarified Juice production and frozen pulp processing started in 2006-07
- UHDP for mango developed and commercialized in 2011
- Catering to major players in juice, baby foods and confectionaries in 38 countries
- Developed the concept of ECRC based ripening for Mango, first time in the world
- Developed and implemented Hot Water System for Mango to reduce wastage during ripening

### Product Range



## Spices Business

One of the largest Spice processing facilities in India

### Key Highlights

- Only Integrated facility right from Drying to Milling.
- Complete Agri value chain from Seed to Processing.
- Contract Farming planned with more than 5000 Farmers.
- Plant processes 100% pure spices in Dry & Wet form.
- Technology to retain volatile and essential oil content of spices.
- Capable to produce 100% Steam sterilized products.
- Allergen Free Facility
- Four independent processing lines ~ dedicated line for Chili, Root Spices, Seed Spices and Pepper.

### Product Range



# Global Brand Equity

## MICRO IRRIGATION SYSTEMS & EQUIPMENTS - MORE CROP PER DROP®



## PLASTIC PRODUCTS - YOUR LIFELINE TO PROSPERITY®



## GREEN ENERGY PRODUCTS - JOINT VENTURE WITH NATURE



## FOOD PRODUCTS - YOUR RECIPE FOR GREAT TASTE



## ➤ Jain Irrigation baggs one more order of Integrated Micro Irrigation Project in Karnataka

- Jain Irrigation has been awarded yet another order of Integrated Micro Irrigation Project in Karnataka. The project is based on "**Resource To Root**" concept pioneered by Jain Irrigation, which fulfils both the objectives of PMKSY ( **Pradhan Mantri Krishi Sinchai Yojna**) i.e. "**Har Khet Ko Pani**" and "**Per Drop More Crop**" to bring the reforms in irrigation sector. This project is based on unique concept of integrated Lift cum Drip irrigation project which is incorporated on such a large scale in canal command areas. This project is basically planned for improving water use efficiency in canal command areas through conduit distribution and use of Drip Irrigation system from main canal onwards. Stated outlay of the project is INR 584 crores.

## ➤ Jain Irrigation, Inc., acquires smart irrigation pioneer ETwater:

- The acquisition will expand ETwater efficiencies throughout the U.S. and now worldwide to become a gold standard in sustainable water management globally. The cloud-based ETwater platform takes environmental data from multiple sources, including landscape specific information such as plant types, soil, slope conditions, and more to generate an automated, scientifically calculated watering schedule that will adjust as the weather changes. ETwater patented technology integrates data science, machine learning and predictive analytics about weather forecast and environmental variables to automatically, optimally adjust site-specific irrigation schedules.

➤ **Jain Irrigation Receives Rs.1.27 Bn Export order from RWANDA:**

- Jain Irrigation Systems Limited announced a \$18.27 Million (Approx. INR 127 Crores) contract by Rwanda Agriculture Board (RAB), Kigali, Rwanda for irrigation and watershed development (1220 /1752 Ha) in Mahama Sector under Export Targeted Modern Irrigated Agriculture Projects in Rwanda. Project is financed by EXIM Bank of India under Gov. of India Line Of Credit (LOC) program. JISL has full responsibility of development infrastructure for various irrigation systems viz. Sprinkler Irrigation, Center pivot & pipe hydrant system and all irrigation systems will work under gravity and as EPC contractor JISL has ability to design the same. JISL intends to complete the project in next 18 months.

➤ **Jain Irrigation to execute Integrated Drip Irrigation project in Vidarbha region**

- Jain Irrigation to do Integrated Drip Irrigation project in Vidarbha region through a project worth INR 2.4 bn. More than 10,000 farmers and 20,748 acre command area covering 65 villages of Arvi Taluka of Wardha district of Maharashtra will benefit from the project. The project shall be executed within 24 months. This project aims to improve water use efficiency up to 90% (from existing 35%) in canal command areas by using Pressurized Piped Distribution Network (PDN) and On-Farm Micro Irrigation (Drip/Sprinkler) system as per the mandate of GoI under PMKSY.

➤ **Jain Irrigation bags India's Largest Major Irrigation Project**

- Jain Irrigation Systems Limited has received Letter of Intent from Water Resources Department, Government of Madhya Pradesh to execute the Mohanpura Major Project. In this project, the total Cultivable Command area of 228,475 acre is to be brought under Micro irrigation. The value of the project is INR 9.8 bn and the project is to be completed in 36 months. This pressurized piped irrigation project is to be designed in such a way that every farmer will be able to attach their micro irrigation systems at a later stage to the outlets provided at every 1 Ha level.

➤ **Jain Irrigation gets 6 Plex Council awards -PVC Foam sheet, Pipes & Hoses and Micro-Irrigation Departments**

- Jain Irrigation Systems Limited has won the export awards in all three different groups (PVC Sheet, PVC pipes and hoses and drip-irrigation departments) for the first number in 2015-16 and 2016-17. The Company was felicitated in a grand ceremony held in Hotel Leela, Mumbai at the hands of Union Commerce & Industries Minister Suresh Prabhu.





Thank You