



JISL/SEC/2013/02

4th February, 2013

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

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

Fax No.022- 22723121/22722037(Day)
022-22721072 (Night)
Email: corp.relations@bseindia.com

Fax No. : 022-26598237/38
Email : cmllist@nse.co.in

Ref : Clause 41 of Listing Agreement.
Code No. 500219 (BSE) JISLJALEQS (NSE) Ordinary Equity shares
Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares

Sub. : Unaudited Financial Working Results for the quarter/nine months ended 31st December, 2012.

Dear Sir,

In continuation to our letter No.JISL/CS/2013/01 dtd. 25.01.2013, we have to inform you that the Board of Directors have met at Jalgaon and approved Un-audited financial working results for the quarter/nine months ended 31st December, 2012.

We attach herewith Un-audited financial working results and segment report for the quarter/nine months ended 31st December, 2012 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 Clause 41 of the Listing Agreement.

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



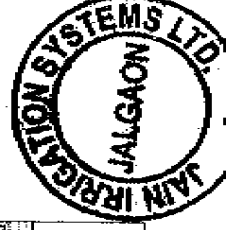
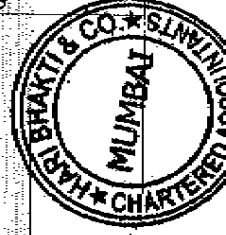
Jain Irrigation Systems Ltd.

Small Irrigator. Big Revolution.

Regd. Off: Jain Plastic Park, N.H.No.6, Bantkhori, Jalgaon - 425001. www.jains.com

UNAUDITED WORKING RESULTS (STANDALONE) FOR THE QUARTER / NINE MONTHS ENDED DECEMBER - 2012

Particulars	Quarter Ended			Nine Months Ended			Standalone Year Ended Audited
	Un-Audited			Un-Audited			
	Dec-12	Sep-12	Dec-11	Dec-12	Dec-11	Mar-12	
1a) Net Sales / Income from Operations							
Gross Sales	78,072	61,798	84,158	226,266	256,450	380,046	
Less: Excise Duty	(3,051)	(1,484)	(2,528)	(6,570)	(6,626)	(9,060)	
Net Sales	75,021	60,314	81,635	219,696	249,824	370,986	
2b) Other Operating Income	2,076	1,173	1,577	5,312	5,278	7,585	
Total Income	77,097	61,487	83,212	225,008	255,102	378,571	
2) Expenditure							
a) Cost of Materials Consumed	48,181	46,502	36,108	1,56,951	1,42,408	205,408	
b) Purchase of Traded Goods	(2,869)	(14,003)	10,210	(32,785)	(3,066)	6,401	
c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	4,279	4,045	4,023	12,447	12,402	17,219	
d) Employee Benefits Expenses	3,077	2,744	2,457	8,962	7,365	10,073	
e) Depreciation & Amortization Expenses	14,782	12,360	14,297	45,608	44,315	65,750	
f) Other Expenditure (i to ii)	7,287	6,254	7,051	23,244	22,340	31,412	
i) Manufacturing Expenses	4,716	4,569	4,953	15,987	15,691	24,881	
ii) Selling & Distribution Expenses	2,571	1,685	2,104	7,257	6,649	6,531	
iii) Administrative & Other Expenses	67,450	52,248	67,095	190,803	205,424	304,851	
Total Expenditure	9,647	9,239	16,117	34,205	51,678	73,700	
3) Profit/(Loss) from Operations before Exchange Rate Difference, Other Income, Finance Costs, Tax & Exceptional Items.	(3,277)	2,789	(5,543)	(7,706)	(9,801)	(6,780)	
4) Exchange Rate Difference - (Expense) / Income	5,870	12,028	10,574	26,499	41,877	66,570	
5) Profit/(Loss) from Operations before Other Income, Finance Costs, Tax & Exceptional Items	2,593	14,817	5,031	18,793	32,076	59,790	
6) Other Income / (Expenses)							
- Interest	763	205	354	1,507	1,207	1,507	
- Other	315	1	282	376	749	1,180	
7) Profit/(Loss) before Finance Costs & Exceptional Items	6,947	12,234	11,220	28,382	43,833	69,607	
8) Finance Costs							
- Interest	10,288	10,191	9,517	30,753	26,271	36,235	
- Applicable Net Loss Foreign Currency Translation and Transaction	1,878	1,571	1,571	3,104	4,600	6,112	
9) Profit/(Loss) after Finance Costs but before Exceptional Items	(5,214)	2,042	(132)	(5,475)	12,962	27,260	
10) Exceptional Items							
i) Profit/(Loss) From Ordinary Activities Before Tax	(5,214)	2,043	(132)	(5,475)	12,962	27,260	
ii) Tax Expense	(2,057)	(1,582)	8	(4,295)	3,437	423	
11) Net Profit/(Loss) From Ordinary Activities After Tax	(7,271)	461	(124)	(9,770)	16,399	26,833	
12) Prior Period Expenses							
13) Net Profit/(Loss) For the period / Year	(7,271)	461	(124)	(9,770)	16,399	26,833	
14) Paid-up Equity Share Capital at ₹ 2/- each	316,005,567	266,271,674	268,760,510	316,005,567	268,760,510	268,760,510	
15) Reserves Excluding Revaluation Reserves	72,549	69,009	69,658	72,549	69,658	69,658	
16) Earnings Per Share (EPS in ₹) [without annualising]							
a) EPS Before Extra-Ordinary Items for the period.	(0.76)	0.90	0.03	(0.28)	2.35	6.62	
i) Basic	(0.76)	0.90	0.03	(0.28)	2.35	6.62	
ii) Diluted	(0.76)	0.90	0.03	(0.28)	2.35	6.62	
b) EPS After Extra-Ordinary Items for the period.	(0.76)	0.90	0.03	(0.28)	2.35	6.62	
i) Basic	(0.76)	0.90	0.03	(0.28)	2.35	6.62	
ii) Diluted	(0.76)	0.90	0.03	(0.28)	2.35	6.62	
17) Particulars of Shareholding							
a) Public Share Holding (Including 'Edi's')							
i) Number of Ordinary Equity Shares	13,438,030	13,438,030	13,438,030	13,438,030	13,438,030	13,438,030	
ii) Percentage of Ordinary Equity Shareholding (as a % of the total Ordinary Equity Capital of Company)	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	
iii) Number of DVR Equity Shares	19,599,715	57,601,605	13,396,605	19,599,715	13,396,605	46,596,605	
iv) Percentage of DVR Shareholding (as a % of the total DVR Capital of Company)	16.39%	48.16%	11.44%	16.39%	11.44%	39.78%	
a) Pledged / Encumbered							
i) Number of Ordinary Equity Shares	4,500	14,958	3,478	4,500	3,478	12,058	
ii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Capital of Company)	669,830	669,830	669,830	669,830	669,830	669,830	
iii) Percentage of Ordinary Equity Shareholding (as a % of the total Ordinary Equity Capital of Company)	11.44%	11.43%	11.44%	11.44%	11.44%	11.43%	
iv) Number of DVR Equity Shares	3,478	3,478	3,478	3,478	3,478	3,478	
v) Percentage of DVR Shareholding (as a % of the total DVR Capital of Company)	100,014,696	62,012,806	103,728,970	100,014,696	103,728,970	70,528,970	
vi) Percentage of DVR Equity Shares (as a % of the total DVR Capital of Company)	83.61%	51.84%	88.56%	83.61%	88.56%	60.22%	
b) Non Encumbered							
i) Number of Ordinary Equity Shares	22,966	16,076	26,888	22,966	26,888	18,276	
ii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Capital of Company)	5,186,444	5,186,444	5,186,444	5,186,444	5,186,444	5,186,444	
iii) Percentage of Ordinary Equity Shareholding (as a % of the total Ordinary Equity Capital of Company)	88.57%	88.57%	88.56%	88.57%	88.56%	88.57%	
iv) Number of DVR Equity Shares	26,888	26,888	26,888	26,888	26,888	26,888	
v) Percentage of DVR Shareholding (as a % of the total DVR Capital of Company)	26.88%	26.88%	26.88%	26.88%	26.88%	26.88%	
vi) Percentage of DVR Equity Shares (as a % of the total DVR Capital of Company)	31 Dec 12	-	-	-	-	-	
18) Investor Complaints							
i) Pending at the beginning of the quarter	-	4	-	-	-	-	
ii) Received during the quarter	-	4	-	-	-	-	
iii) Disposed of during the quarter	-	4	-	-	-	-	
iv) Remaining undischarged at the end of the quarter	-	-	-	-	-	-	



**QUARTERLY / NINE MONTHS ENDED REPORTING OF SEGMENT WISE REVENUE,
RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

Particulars	Quarter Ended			Nine Months Ended		Standalone Year Ended
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Dec-12	Sep-12	Dec-11	Dec-12	Dec-11	Mar-12
1 Segment Revenue						
a) Hi-Tech Agri Input Products	51,650	37,931	59,316	149,314	177,138	259,577
b) Industrial Products	21,307	18,328	20,267	64,283	68,974	100,252
c) Green Energy	4,140	5,228	3,629	11,411	8,990	18,722
Net Sales Income From Operations	77,097	61,487	83,212	225,008	255,102	378,551
2 Segment Result : (Profit/ (Loss) before tax & interest from each segment)						
a) Hi-Tech Agri Input Products	8,431	9,644	15,823	34,628	46,800	70,583
b) Industrial Products	4,350	1,330	2,302	7,495	11,956	13,743
c) Green Energy	656	815	1,132	1,976	1,960	3,762
Total	13,437	11,789	19,257	44,099	60,716	88,088
Un-allocable expenditure (net)						
Less: i) Finance Costs	12,161	10,191	11,088	33,857	30,871	42,347
ii) Other un-allocable expenditure (net of un-allocable income)	6,490	(445)	8,037	15,717	16,883	18,489
Profit/(Loss) Before Tax	(5,214)	2,043	132	(5,475)	12,962	27,252
3 Capital Employed: (Segment Assets - Segment Liabilities)						
a) Hi-Tech Agri Input Products	240,426	261,108	248,796	240,426	248,796	254,803
b) Industrial Products	74,125	133,249	124,266	74,125	124,266	98,857
c) Green Energy	41,902	31,454	25,754	41,902	25,754	27,973
d) Other Unallocated	(124,190)	(229,895)	(221,470)	(124,190)	(221,470)	(190,437)
Total	232,263	195,916	177,346	232,263	177,346	191,196

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 Wind, 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 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.

Notes on the quarter ended 31-Dec-2012:

- Foreign exchange rate difference (including that under Finance cost) consists of net loss of ₹ 5,655 Lacs (including unrealized loss of ₹ 5,876 Lacs) for the quarter ended 31-Dec-2012 and net loss of ₹ 10,810 Lacs (including unrealized loss of ₹ 4,366 Lacs) for the 9 months ended 31-Dec-2012.
- During the quarter the Company raised significant long term funds a) to meet its objectives of de-leveraging and re-financing short term maturity to long term b) to create sustainable business model for Micro Irrigation business c) to reduce cost of funds d) to tap the opportunities in overseas markets in food and Micro Irrigation business e) to create free cash-flow.
 - ₹ 39,787 Lacs by way of allotment of 4,97,33,893 Ordinary Equity Shares of ₹ 2 each at a premium of ₹ 78 per share to non-promoters group on preferential basis. Consequently the Equity Share Capital has gone up by ₹ 995 Lacs and Securities Premium account by ₹ 38,792 Lacs.
 - USD 40 million by issue of FCCBs and USD 75 million by way of External Commercial Borrowings. The above funds have been raised to meet the long term funding requirement of the Company, repayment of short term loans, capital expenditure and investment in affiliate NBFC and overseas subsidiaries.
- The figures have been regrouped, rearranged, reclassified or reworked as necessary to conform to the current year accounting treatment.
- The above results have been taken on record at a meeting by the Audit Committee and the Board of Directors of the Company on 4-Feb-2013.
- The Auditors of the Company have carried out the Limited Review of the above financial results.

Jalgaon, 4-Feb-2013



For Jain Irrigation Systems Ltd,

Anil Jain
Managing Director

HARIBHAKTI & CO.

Chartered Accountants

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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, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are 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 of unaudited financial results prepared in accordance with applicable accounting standards [Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Rakesh Rathi
Partner
Membership No.:45228



Mumbai
Date: February 04, 2013

Our Offices :

Ahmedabad • Bengaluru • Chennai • Coimbatore • Hyderabad • Kolkata • Mumbai • New Delhi • Pune