

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 Results for the quarter ended 30th June, 2016

Dear Sir,

In continuation to our letter No.JISL/CS/2016/08, dtd. 1st August, 2016, 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 Results for the quarter ended 30th June, 2016.

We attach herewith Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2016 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 on the same.

We are also arranging to publish the said results in newspapers as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Thanking you,

Yours faithfully,

For Jain Irrigation Systems Ltd.,


A. V. Ghodgaonkar
Company Secretary

JAIN
Jain Irrigation Systems Ltd.
 Small Ideas. Big Revolutions.

Regd. Off: Jain Plastic Park, N.H.No.6, Bambhori, Jalgaon - 425001. Tel: 0257-2258011; www.jains.com. CIN : L29120MH1986PLC042028

Statement of Unaudited Results for the Quarter ended 30-Jun-2016

₹ in Lacs

Particulars	Quarter Ended - Unaudited			
	Standalone		Consolidated	
	30-Jun-2016	30-Jun-2015	30-Jun-2016	30-Jun-2015
1 Income from Operations				
(a) Sales / Income from Operations	96,296	113,541	168,690	162,796
(b) Other Operating Income	2,288	1,531	2,628	1,531
Total income from Operations (net)	98,584	115,072	171,318	164,327
2 Expenses				
a) Cost of materials consumed	84,358	83,606	136,848	109,349
b) Purchase of stock-in-trade	-	-	-	-
c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade including bio-logical assets	(29,601)	(20,850)	(47,160)	(21,095)
d) Excise duty on sales	5,226	4,827	5,742	4,827
e) Employees benefits expense	5,605	6,152	16,692	15,673
f) Depreciation and amortisation expenses	4,006	5,170	6,869	6,722
g) Other expenses	17,681	23,939	36,078	35,574
i) Manufacturing expenses	5,330	12,851	14,414	15,808
ii) Selling and distribution expenses	8,434	7,624	11,335	10,148
iii) Administrative and other expenses	3,621	3,644	10,348	9,179
iv) Forex fluctuation loss / (gain)	296	(180)	(19)	439
h) Cost of Self Generated Capital Equipment	-	-	(230)	(10)
Total expenses	87,275	1,02,844	154,839	151,040
3 Profit / (Loss) from operations before other income, finance costs and exceptional items	11,309	12,228	16,479	13,287
4 Other Income	969	969	1,313	595
- Interest	407	885	199	682
- Other	562	84	1,114	(87)
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	12,278	13,197	17,792	13,882
6 Finance costs	8,342	10,550	10,858	12,357
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	3,936	2,647	6,934	1,525
8 Exceptional items	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax	3,936	2,647	6,934	1,525
10 Profit from Ordinary Operations before tax	3,936	2,647	6,934	1,525
11 Tax expense	406	451	843	148
12 Net Profit / (Loss) from Ordinary Activities after tax	3,530	2,196	6,091	1,377
13 Net Profit from Ordinary Activities after tax	3,530	2,196	6,091	1,377
14 Prior period expenses	-	(1)	-	-
15 Net Profit from Ordinary Activities after tax	3,530	2,195	6,091	1,377
16 Extraordinary items	-	-	-	-
17 Net Profit / (Loss) for the period	3,530	2,195	6,091	1,377
18 Share of Profit in associate Company	-	-	65	76
19 Minority Interest	-	-	(304)	-
20 Net Profit / (Loss) after taxes minority interest and share of Profit / (Loss) of associates	3,530	2,195	5,852	1,453
21 Other Comprehensive Income (net of tax)	1	3	258	981
22 Total Comprehensive Income (after tax)	3,531	2,198	6,110	2,434
23 Paid-up equity share capital (Face value of the Share - ₹ 2/-)	9,530	9,248	9,530	9,248
24(i) Earnings per share (before extraordinary items)				
(of ₹ 2/- each) (not annualised):				
a) Basic	0.69	0.48	1.14	0.31
b) Diluted	0.69	0.48	1.14	0.31
24(ii) Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):				
a) Basic	0.69	0.48	1.14	0.31
b) Diluted	0.69	0.48	1.14	0.31
See accompanying note to the Financial Results				



Notes:

- 1) The above results have been taken on record at a meeting by the Audit Committee and the Board of Directors of the Company on 12-Aug-2016.
- 2) The Ind AS compliant corresponding figures in the previous year have not been subjected to review audit. However, the Company's management has exercised due diligence to ensure that such financials results provide fair view of its affairs. The statement does not include Ind AS compliant results for the preceding quarter year ended 31-March-2016 as the same is not mandatory as per SEBI's circular dated 05-Jul-2016.
- 3) The Company adopted Indian Accounting Standards ("Ind AS") and accordingly the financial results of all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition to Ind AS is 1-Apr-2015. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31-March-2017 due to changes in financial reporting requirement arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs to changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- 4) In terms of the approval of the Board of Directors of the Company dated 24-Aug-2015, Shareholders' approval by way of postal ballot and pursuant the Business Transfer Agreement dated 19-Feb-2016 or any supplement or modification thereto, Jain Irrigation Systems Limited has sold the Indian Food Business to Jain Farm Fresh Foods Limited (JFFFL) with effect from close of business hours on 31-Mar-2016 on slump sale basis as a going concern. Pursuant to the slump sale, the entire assets (whether movable or immovable, real or personal, corporeal or incorporeal, tangible or intangible, business and commercial rights, track record, employees etc.) and licenses, permits, certifications, liabilities of the Indian Food Business located in India are sold to JFFFL. Hence the standalone financials are not comparable.
- 5) Aforesaid reported financials on the standalone basis for the quarter ended 30-Jun-2015, includes the below results of Indian Food Business / Undertaking:

Particulars	₹ in Lacs
1. Total Income	19,413
2. Operating Expenses	16,932
3. Pre-tax operating profit	2,481
4. Interest Expense	1,821
5. Profit / (loss) before tax	660
6. Tax	152
7. Net Profit after tax	508
8. Capital employed	100,636

- 6) Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind-AS for the quarter ended 30-Jun-2015:

Standalone:		₹ in Lacs
Sr. No	Description	30-Jun-15
	Net Profit as per Indian GAAP	2,042
a.	On account of fair valuation of Biological assets	(297)
b.	On account of fair valuation of Investments and Derivatives	(470)
c.	On account of Impairment of trade receivables using lifetime expected loss method	(232)
d.	On account of availing option to capitalise losses under para 46A from 1-Apr- 2015	2,291
e.	On account of capitalisation / componentization of inventory items as Property Plant and Equipment	(703)
f.	Other Items (Net)	(433)
	Revised Net Profit for the period ended	2,198
Consolidated:		₹ in Lacs
Sr. No	Description	30-Jun-15
	Net Profit as per Indian GAAP	1,876
a.	On account of adjustments in standalone financials (Net of intragroup transaction elimination)	81
b.	On account of fair valuation of Investments and Derivatives	(446)
c.	On account change in functional currency assessment of certain subsidiaries	(127)
d.	Others adjustments (Net)	69
	Revised Net Profit for the period ended	1,453

- 7) The figures have been regrouped, rearranged, reclassified or reworked as necessary to confirm to the current year accounting treatment and are not comparable in view of Note 1 above.



Segment wise Revenue Results and Assets & Liabilities

₹ in Lacs

Particulars	Quarter Ended - Unaudited			
	Standalone		Consolidated	
	30-Jun-2016	30-Jun-2015	30-Jun-2016	30-Jun-2015
1 Segment Revenue :				
a) Hi-tech Agri Input Products Division	45,374	51,446	76,433	80,788
b) Plastic Division	50,079	42,607	54,068	45,638
c) Agro Processing Division	-	19,348	37,646	34,896
d) Other Business Division	3,131	1,671	3,171	3,005
Total	98,584	115,072	171,318	164,327
Less : Inter Segment Revenue	-	-	-	-
Net Sales / Income from Operations	98,584	115,072	171,318	164,327
2 Segment Result:				
a) Hi-tech Agri Input Products Division	10,434	11,671	12,081	13,701
b) Plastic Division	4,892	3,107	5,154	2,551
c) Agro Processing Division	-	3,210	3,166	4,047
d) Other Business Division	462	185	(144)	3,329
Total	15,788	18,173	20,257	23,628
Less: i) Interest	8,342	10,550	10,857	12,357
ii) Other un-allocable expenditure net	3,510	4,976	2,466	9,746
Profit / (Loss) Before Tax	3,936	2,647	6,934	1,525
3 A) Segment Assets				
a) Hi-tech Agri Input Products Division	297,662	273,483	428,501	405,330
b) Plastic Division	87,467	78,596	125,023	101,189
c) Agro Processing Division	-	140,471	215,510	191,065
d) Other Business Division	78,205	57,346	72,736	67,806
e) Un-allocable	234,330	193,737	73,838	94,375
Total	697,664	743,633	915,608	859,765
B) Segment Liabilities				
a) Hi-tech Agri Input Products Division	47,286	48,941	124,483	121,228
b) Plastic Division	60,108	51,657	83,920	71,906
c) Agro Processing Division	-	39,835	96,723	86,977
d) Other Business Division	9,310	15,381	15,813	20,900
e) Un-allocable	304,067	348,635	315,534	338,904
Total	420,771	504,449	636,473	639,915

MUMBAI, 12-AUGUST-2016



FOR JAIN IRRIGATION SYSTEMS LTD.,


 ANIL B. JAIN
 MANAGING DIRECTOR



Limited Review Report**Review Report to****The Board of Directors****Jain Irrigation Systems Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Jain Irrigation Systems Limited ('the Company') for the quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

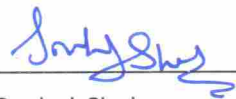


3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. As stated in Note 2 to the Statement, figures pertaining to the quarter ended June 30, 2015 have not been subject to limited review or audit.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 48539



Mumbai

August 12, 2016

Limited Review Report**Review Report to****The Board of Directors****Jain Irrigation Systems Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Jain Irrigation Systems Limited ('the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and an associate for the quarter ended June 30, 2016 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. We believe that the review procedures performed by us and performed by the other auditors in terms of their report referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our reporting on the Statement.
4. Based on our review conducted as above, and on consideration of the reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As stated in Note 2 to the Statement, figures pertaining to the quarter ended June 30, 2015 have not been subject to limited review or audit.
6. We did not review the financial results of thirteen subsidiaries included in the Statement, whose financial results reflect total revenue of Rs. 73,181.91 Lacs and total profit after tax of Rs. 1,570.08 Lacs for the quarter ended June 30, 2016, as considered in the Statement. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

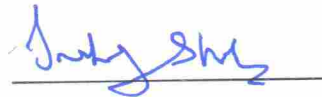


7. We did not review the financial results of eight subsidiaries included in the Statement, whose financial results reflects total revenue of Rs. 2,272.65 Lacs and total loss after tax of Rs. 689.08 Lacs for the quarter ended June 30, 2016, as considered in the Statement. The Statement also includes Group's share of profit after tax of Rs. 65.10 Lacs for the quarter ended June 30, 2016, as considered in the Statement, in respect of one associate, whose financial results have not been reviewed by us. These financial results are not reviewed by their auditors and have been furnished to us by the Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, are based solely on such un-reviewed financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group including its associate.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 48539



Mumbai

August 12, 2016