

JISL/SEC/2015/02

10<sup>th</sup> February, 2015

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 : [cmlist@nse.co.in](mailto:cmlist@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. : Standalone and Consolidated Unaudited Financial Working Results for the quarter/nine months ended 31<sup>st</sup> December, 2014**

Dear Sir,

In continuation to our letter No.JISL/CS/2015/01 dtd. 31.01.2015, we have to inform you that the Board of Directors have met at Jalgaon and approved consolidated unaudited financial working results for the quarter/nine months ended 31<sup>st</sup> December, 2014.

We attach herewith consolidated unaudited financial working results and segment report for the quarter/nine months ended on 31<sup>st</sup> December, 2014 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**

**UN-AUDITED WORKING RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER - 2014**

Particulars	Standards												Consolidated
	Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended			
	Dec-14	Sep-14	Dec-13	Dec-14	Dec-13	Dec-12	Dec-14	Sep-14	Dec-13	Dec-14	Sep-14	Dec-13	
1a Net Sales / Income from Operations	85,385	83,019	97,137	271,456	280,801	420,860	128,975	127,657	138,346	413,580	405,126	590,363	1
Less: Excise Duty	(3,183)	(2,341)	(3,109)	(9,508)	(9,508)	(2,341)	(28,975)	(28,975)	(28,975)	(9,508)	(28,975)	(28,975)	2
Net Sales	82,202	80,678	94,028	261,948	269,800	408,078	128,975	125,316	135,237	394,072	376,151	561,368	3
1b Other Operating Income	3,376	1,700	2,217	7,969	6,104	8,857	3,376	3,376	2,218	7,969	6,105	8,857	4
Total Income	85,578	82,378	96,245	269,917	275,904	416,935	132,352	128,692	137,455	402,041	382,256	570,225	5
2. Expenditure	44,228	53,936	55,159	174,563	180,888	254,410	73,783	72,201	76,146	254,410	250,676	339,104	6
a) Cost of Materials Consumed	6,317	(8,497)	4,971	(17,889)	(16,988)	(1,961)	(2,222)	(6,395)	3,489	(29,413)	(25,148)	(5,019)	7
b) Purchase of Traded Goods	6,177	6,177	5,716	18,200	17,166	23,020	16,914	16,742	15,992	49,785	49,785	61,413	8
c) Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade	4,364	4,425	3,325	13,405	10,322	12,126	6,059	6,122	5,128	18,937	18,883	20,454	9
d) Employee Benefits Expenses	16,664	18,307	16,042	50,554	50,554	72,375	26,765	29,221	25,376	86,937	78,530	111,939	10
e) Depreciation & Amortization Expenses (Refer note 2)	6,602	9,412	7,588	25,255	25,256	35,436	10,024	13,464	10,267	36,120	33,663	48,139	11
f) Other Expenditure (I to III)	5,105	5,557	5,061	18,628	16,449	24,215	8,002	7,837	7,635	26,275	24,065	34,736	12
g) Cost of Self Generated Capital Equipment	3,957	3,338	3,392	10,071	8,939	12,674	8,659	7,920	7,474	24,602	20,502	30,064	13
Total Expenditure	77,750	74,332	85,423	242,483	241,962	361,920	129,330	117,416	125,481	379,160	368,837	525,162	14
3 Profit/(Loss) from Operations before Other Income, Finance Costs, Tax & Exceptional Items	7,826	8,046	10,822	26,896	33,822	52,015	8,654	9,000	13,974	32,381	38,227	58,276	15
4 Other Income / Expenses	851	533	1,855	2,181	2,181	3,094	558	971	1,756	1,758	3,049	2,888	16
- Interest	654	547	728	1,967	1,062	1,541	75	384	135	976	687	1,000	17
- Other	197	(14)	1,127	214	1,122	1,553	503	587	1,621	782	2,362	1,888	18
5 Profit/(Loss) before Finance Costs & Exceptional Items	8,677	8,779	12,777	29,017	36,166	54,723	9,416	10,572	13,730	34,139	42,767	61,276	19
6 Finance Costs	10,138	9,807	9,670	29,847	29,215	39,084	12,046	11,517	11,739	35,385	34,941	46,785	20
- Interest	(1,461)	(1,228)	3,107	(8,830)	(7,701)	15,639	(2,630)	(846)	1,991	1,754	8,826	14,491	21
7 Profit/(Loss) after Finance Costs but before Exceptional Items	(2,303)	(1,942)	3,844	(6,016)	(7,758)	23,714	(5,260)	(928)	3,906	(3,262)	15,000	26,626	22
8 Exceptional Items (Refer note 3)	3,822	1,628	(2,73)	3,822	3,822	3,822	3,822	3,822	3,822	3,822	3,822	3,822	23
9 Profit/(Loss) from Ordinary Activities Before Tax	(2,303)	(1,942)	3,844	(6,016)	(7,758)	23,714	(5,260)	(928)	3,906	(3,262)	15,000	26,626	24
10 Tax Expense (including deferred tax & effect of tax for earlier years)	(2,303)	(1,942)	3,844	(6,016)	(7,758)	23,714	(5,260)	(928)	3,906	(3,262)	15,000	26,626	25
11 Net Profit/(Loss) from Ordinary Activities After Tax	(2,980)	(1,942)	3,844	(6,016)	(7,758)	23,714	(5,260)	(928)	3,906	(3,262)	15,000	26,626	26
12 Prior Period Expenses	6	6	6	6	6	6	6	6	6	6	6	6	27
13 Share of loss in Associate company	-	-	-	-	-	-	-	-	-	-	-	-	28
14 Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-	29
15 Net Profit/(Loss) for the period / Year	(2,980)	(1,942)	3,844	(6,016)	(7,758)	23,714	(5,260)	(928)	3,906	(3,262)	15,000	26,626	30
16 Paid-up Equity Share Capital at '21: each	9,248	9,248	9,096	9,248	9,096	9,248	9,248	9,248	9,096	9,248	9,096	9,248	31
17 Reserve Excluding (Revaluation) Reserves	-	-	-	-	-	-	-	-	-	-	-	-	32
18 Earnings Per Share (EPS) (without annualising)	(0.65)	(0.42)	0.74	(0.65)	(0.74)	2.58	(0.57)	(0.51)	0.57	(0.35)	(0.35)	0.87	33
a) EPS Before Extra-Ordinary Items for the period:	(0.65)	(0.42)	0.74	(0.65)	(0.74)	2.58	(0.57)	(0.51)	0.57	(0.35)	(0.35)	0.87	34
i) Basic	(0.65)	(0.42)	0.74	(0.65)	(0.74)	2.58	(0.57)	(0.51)	0.57	(0.35)	(0.35)	0.87	35
ii) Diluted	(0.65)	(0.42)	0.74	(0.65)	(0.74)	2.58	(0.57)	(0.51)	0.57	(0.35)	(0.35)	0.87	36
b) EPS After Extra-Ordinary Items for the period:	(0.65)	(0.42)	0.74	(0.65)	(0.74)	2.58	(0.57)	(0.51)	0.57	(0.35)	(0.35)	0.87	37
i) Basic	(0.65)	(0.42)	0.74	(0.65)	(0.74)	2.58	(0.57)	(0.51)	0.57	(0.35)	(0.35)	0.87	38
ii) Diluted	(0.65)	(0.42)	0.74	(0.65)	(0.74)	2.58	(0.57)	(0.51)	0.57	(0.35)	(0.35)	0.87	39
19 [A] Particulars of Shareholding													40
i) Public Shareholding (including 'DR's')	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	316,005,567	41
ii) Percentage of Ordinary Equity Shareholding	71.31%	71.31%	71.31%	71.31%	71.31%	71.31%	71.31%	71.31%	71.31%	71.31%	71.31%	71.31%	42
iii) Number of Ordinary Equity Shareholding	13,438,030	13,438,030	13,438,030	13,438,030	13,438,030	13,438,030	13,438,030	13,438,030	13,438,030	13,438,030	13,438,030	13,438,030	43
iv) Percentage of DFR Shareholding	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	44
v) Number of DFR Shareholding	9,350,800	9,350,800	9,350,800	9,350,800	9,350,800	9,350,800	9,350,800	9,350,800	9,350,800	9,350,800	9,350,800	9,350,800	45
vi) Percentage of DFR Shareholding	2.90%	2.90%	2.90%	2.90%	2.90%	2.90%	2.90%	2.90%	2.90%	2.90%	2.90%	2.90%	46
vii) Number of DFR Shareholding	81,178,856	81,178,856	81,178,856	81,178,856	81,178,856	81,178,856	81,178,856	81,178,856	81,178,856	81,178,856	81,178,856	81,178,856	47
viii) Percentage of DFR Shareholding	63.86%	63.86%	63.86%	63.86%	63.86%	63.86%	63.86%	63.86%	63.86%	63.86%	63.86%	63.86%	48
ix) Number of Ordinary Equity Shares	10,087,274	10,087,274	10,087,274	10,087,274	10,087,274	10,087,274	10,087,274	10,087,274	10,087,274	10,087,274	10,087,274	10,087,274	49
x) Percentage of Ordinary Equity Shares	18.32%	18.32%	18.32%	18.32%	18.32%	18.32%	18.32%	18.32%	18.32%	18.32%	18.32%	18.32%	50
xi) Number of Extra-Ordinary Equity Shares	5,296,444	5,296,444	5,296,444	5,296,444	5,296,444	5,296,444	5,296,444	5,296,444	5,296,444	5,296,444	5,296,444	5,296,444	51
xii) Percentage of Extra-Ordinary Equity Shares	9.44%	9.44%	9.44%	9.44%	9.44%	9.44%	9.44%	9.44%	9.44%	9.44%	9.44%	9.44%	52
xiii) Number of DFR Shareholding	90,446	90,446	90,446	90,446	90,446	90,446	90,446	90,446	90,446	90,446	90,446	90,446	53
xiv) Percentage of DFR Shareholding	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%	54
xv) Number of DFR Shareholding	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	55
xvi) Percentage of DFR Shareholding	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	56
xvii) Number of DFR Shareholding	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	57
xviii) Percentage of DFR Shareholding	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	58
xix) Number of DFR Shareholding	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	59
xx) Percentage of DFR Shareholding	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	60
xxi) Number of DFR Shareholding	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	61
xxii) Percentage of DFR Shareholding	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	62
xxiii) Number of DFR Shareholding	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	63
xxiv) Percentage of DFR Shareholding	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	64
xxv) Number of DFR Shareholding	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	65
xxvi) Percentage of DFR Shareholding	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	66
xxvii) Number of DFR Shareholding	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	67
xxviii) Percentage of DFR Shareholding	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	68
xxix) Number of DFR Shareholding	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	69
xxx) Percentage of DFR Shareholding	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	70
xxxi) Number of DFR Shareholding	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	71
xxxii) Percentage of DFR Shareholding	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	72
xxxiii) Number of DFR Shareholding	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	73
xxxiv) Percentage of DFR Shareholding	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	74
xxxv) Number of DFR Shareholding	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	75
xxxvi) Percentage of DFR Shareholding	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	76
xxxvii) Number of DFR Shareholding	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	27,456	77
xxxviii) Percentage of DFR Shareholding	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	78
xxxix) Number of DFR Shareholding	27,456	27,456											

## 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, 2014 ('Unaudited Financial Results'), except for the disclosures regarding 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from disclosures furnished by the Management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Unaudited Financial Results 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 Unaudited Financial Results 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 as specified under Section 133 of the Companies Act, 2013 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. LLP**  
Chartered Accountants  
ICAI Firm Registration No.103523W



**Rakesh Rathi**  
Partner  
Membership No. 45228



**Jalgaon**  
**February 10, 2015**



## Consolidated Limited Review Report

### Review Report to

### The Board of Directors

### Jain Irrigation Systems Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Jain Irrigation Systems Limited ('the Company') and its subsidiaries (collectively referred to as "the group") for the quarter ended December 31, 2014, 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 reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Unaudited Consolidated Financial Results 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 Unaudited Consolidated Financial Results 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. Unaudited Consolidated Financial Results also include figures in respect of three subsidiary companies (including step down subsidiaries), which are as presented by the Management and have not been subject to limited review. Aggregate amount of turnover, expenses and profit after tax (before adjusting minority interest) of these subsidiary companies (including step down subsidiaries) for the quarter ended on December 31, 2014 are Rs. 4,934.95 lacs, Rs. 4,895.70 lacs and Rs. 64.69 lacs, respectively.

We have not reviewed the financial results of these subsidiaries and have relied on Unaudited Financial Statements approved by such Management.

4. In respect of Unaudited Consolidated Financial Results, we did not review the statement of Unaudited Financial Results of certain subsidiaries, whose unaudited quarterly financial results reflect total revenue of Rs. 53,503.07 lacs for the quarter ended December 31, 2014 and total assets of Rs. 3,25,067.13 lacs at December 31, 2014. The financial information for these subsidiaries have been reviewed by the other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results is based solely on the reports of the other auditors.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated Financial Results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 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. LLP**

Chartered Accountants

ICAI Firm Registration No.103523W



Rakesh Rath

Partner

Membership No: 45228



Jalgaon

February 10, 2015