

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)

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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 guarter/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

			Stand	Hone					Consol	dated		? in Lacs	
Particulars	6	Quarter Ended		Mine Months Ended Veer-Ended	ts Ended	Veer-Ended	6	Quarter Ended		Nine Menths Ended	hs Ended	Year-Ended	
	Dec-14	See-14	Dec-18	Dec-34	Dec-18	Mar-14	Dec -34	Sep-14	Dec -13	Dec -34	27.0	Mar-34	
La Net Sales / Income from Operations				-						-			1 Segment
Gross Sales	85,363	83,019	197,137	271,458	280,801	420,860	128,975	127,657	133,346	413,680	405,126	590,363	a) Hitter
Net Sales	82,200	80,678	94,028	261,950	269,680	802,078	125,812	125,316	135,237	404,172		574,581	anpul (a
Lb Other Operating Income	3,376	1,700	2,217	7,369	6,104	8,857	3,376	1,700	2,218	7,369	6,105	8,857	Net Sales
Total Income	85,576	82,578	96,245	269,319	275,784	413,935	129,188	127,016	137,455	411,541	400,110	583,438	2 Segment
2. Expenditure 2. Free of Managale France company	44 238	53 826	55 156	174 563	180 888	254 410	74 78%	102 27	76.146	254 915	250 676	339.104	before tax
b) Purchase of Traded Goods	,		1						,	,		,	a) Hi-tac
c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in Trade	6,317	(8,497)	4,971	(17,639)	(16,968)	(1,961)	(2,222)	(6,395)	3,489	(29,413)	(25,148)	(5,019)	subril (d
d) Employee Benefits Expenses	6,177	6,171	5,726	18,200	17,166	23,020	16,914	16,742	15,592	49,785	44,984	61,413	Total
e) Deprecation & Amortization Expenses (Refer note 2)	4,364	4,425	3,525	13,405	10,322	14,126	950,95	6,122	5,128	18,320	78 520	117 838	Un-alloca
1) Caner Expenditure (1 to H)	18,884	9.412	7.589	25.255	25.266	35.436	10.024	13.464	10.267	36,120	33.963	48,139	Less:    Fi
ii) Salling & Distribution Expenses	6.105	5.557	5.061	18.628	16,649	24.215	8.082	7,837	7,635	26,275	24,065	34,736	0(8
iii) Administrative & Other Expenses	3,957	3,338	3,392	10,071	8,639	12,674	8,659	7,920	7,474	24,602	20,502	30,064	5
g) Cost of Self Generated Capital Equipment				1	·		(969)	(475)	(250)	(1,444)	(2,042)	(3,729)	Profit/( Le
Total Expenditure	77,750	74,332	85,423	242,483	241,962	"	120,330	117,616	125,481	379,160	361,883	525,162	Less: Exc
Profit/[Loss] from Operations before Other Income, Finance Costs, Tax & Exceptional Berns	7,826	900'8		26,836	38,822	52,015	8,858	9,600	11,974	32,381	38,227	58,276	Profit /
Other Income /(Expenses)	851	200	1,825	4,181	3,034		2 20	7/6	1,738	2,738	3,049	1,000	(Segmen
- Interest	197	7 (7)		714	7 033		483	5.87	1621	782	2.362	1.838	al Hitter
Prefit (Loss) before Finance Costs & Exceptional forms	8,677	8,579	12,677	710,62	36,916	54,723	9,416	10,571	13,730	34,139	41,276	61,274	b) Indus
Finance Costs													c) Green
- Interest	10,138	9,807	9,670	29,847	29,215	39,084	12,046	11,517	11,739	35,365	34,941	46,765	d) Other
Profit/(Loss) after Finance Costs but before Exceptional Items	(1,461)	(1,228)	3,007	(830)	7,701	15,639	(2,630)	(346)	1,991	(1,226)	6,335	14,409	Total
Exceptional Items (Refer note 3)	5,822	1,628	8 700	5,430	(12 842)	18,648	175,0	17941	1 858	(0 244)	116 7911	fa sach	
remy(Loss) from Cramery Activities service san 10 Tax Expense (including deferred tax & effect of tax for earlier years)	(2,303)	(914)	(104)	(2,970)	(4,175)	(3,399)	(3,258)	(1,134)	(647)	(4,076)	(5,393)	(4,616)	Segment N
11 Net Prefit/(Lass) From Ordinary Activities After Tax	(2,980)	(1,942)	3,384	(3,310)	(177.1)	390	(3,949)	(2,353)	2,600	(4,268)	(11,398)	(3,979)	The proc
2 Prior Period Expenses	9	,	•	9	İ	•	9		·	9	•	-	a. Hi-Ter
3 Share of loss in Associate company	•	•	•	•		•		. 4	12	1-6	118		b. Indus
4 Michaely Interest 5 Net Prefit/(Least) for the period / Year	(2.986)	(1.942)	3,384	(3.316)	(1.77.1)	390	(3.968)	(2,359)	2,588	(4,314)	(11,516)	(3,982)	C. Greet
16 Pald-in Feelly Chara Capital at 7 2% each	9.248	9.248	9.098	9.248	9.098	9.248	9.248	9.248	9,098	9.248	9.098	9,248	7) The reso
Parings Per Share (EPS) (without annualising)		,		,		226,039		,			,	208,308	
a) EPS Before Extra-Ordinary Items for the period.		Ĭ		ı		7							aconisid
i) Basic	(0.65)	(0.42)	0.74	(0.72)	(1.71)	0.09	(0.86)	(0.51)	0.57	(0.93)	(2.53)	(0.87)	Notes on t
h) PPS After Extra-Ordinary Items for the period.	(0.65)	(0.42)	0.75	(0.72)	(1/1)	60.0	(0.88)	[0.37]	î.	(0.33)	(4.35)	(0.07)	[1] The abo
I) Basic	(0.65)	(0.42)	0.74	(0.72)	(1.71)	0.09	(0.86)	(0.51)	0.57	(6.93)	(2.53)	(0.87)	conduct
H) Divined	(0.65)	(0.42)	0.74	(0.72)	(1.71)	0.09	(0.86)	(0.51)	0.57	(0.93)	(2.53)	(0.87)	[2] The Mar
(a) Particulars of Shareholding													fixed as
Public Share Holding (Including *EDR's)     Number of Ordinary Foulty Shares	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	remainle
ii) Percentage of Ordinary Equity Share holding	71,31%	71.31%	72.54%				71.31%		72.54%	71.31%	72.54%	71.31%	is higher
(as a % of the total Ordinary Equity Capital of Company)													[3] Exception
III) Number of DVR Equity Shares	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	[4] The figu
N) Percentage of DVR Share holding	69.65%	69.65%	859.69	69.65%	69.65%	859.69	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	
(as a % of the total DVR Capital of Company)													
a) Pledgred / Encumbered													
I) Number of Ordinary Equity Shares	45,935,555	39,013,905	19,476,605	45,935,555	19,476,605	27,136,605	45,935,555		19,476,605	45,935,555	19,476,605	27,136,605	
ii) Percentage of Ordinary Equity Shares	36.14%	30.69%	16.28%	36.14%	16.28%	21.35%	36.14%	30.69%	16.28%	36.14%	16.28%	21.35%	
(as a % of the total Ordinary Equity shareholding of Promoter & promoter group)			, , , ,	100	, 424	900	10.01	9 0000	4.67%	790.00	4 6.784	2000	
iii) Percentage of Ordinary Equity Shaires  (see a 8c of the total Declarate Faulty Canital of Command)	E/FOT	0.0079	Riggs	10.37.28	2.17	0.14.70	10.37 %	8.00.8		2 7 7 7	2	0.44.0	
N Number of DVR Southy Shares	559,830	559,830	068,699	559,830	669,830	669,830	559,830	559,830	669,830	559,830	669,830	669,830	
v) Percentage of DVR Share holding	9.56%	9.56%	11.44%	9.56%	11.44%	11.44%	895'6	9.56%	11.44%	9.56%	11.44%	11.44%	
(as a % of the total DVR shareholding of Promoter & Promoter Group)										-		-	
vi) Percentage of DVR Equity Shares (as a % of the total DVR Capital of Company)	2.90%	2.90%	3.47%	2.90%	3.47%	3.47%	2.90%	2.90%	3.47%	2.90%	3.47%	3.47%	
b) Non Encumbered	81 179 BCC	20 100 500	100 137 806	81 178 RSC1	137 806	99 977 BAG	R1 178 RSG	RR 100 506	100.137.806	81 178 856	100 137 806	99 977 806	
ii) Percentage of Ordinary Fourty Shares	63.86%	69.31%	83.72%		83.72%	78.65%	63.86%		83,72%		83.72%	78.65%	
(as a % of the total Ordinary Equity shareholding of Promoter & promoter group)													
	18.32%	19.88%	22.99%	18.32%	22.99%	22.56%	18.32%	19,83%	22.99%	18.32%	22.99%	22.56%	
(as a % of the total Ordinary Equity Share Capital of Company)										I			
My Number of DVR Equity Shares	5,296,444	5,236,444	5,186,444	5,296,444	5,156,444	5,186,444	5,235,444	5, 236, 444	2,100,444	2,236,444	2,186,444	2,156,444	
Percentage of DVR share reading     Las & 6 the total DVR shareholder of Promotes & Promotes Group)	20.44%	20.44 76	e pr 00	200	A DE '90	P. D. T. D.	100	20.44	2	2	200		
	27.45%	27.45% 26.	26.88%	27.45%	26,88%	26.88%	27.45%	27,45%	26.88%	27.45%	26.88%	26.88%	Jalgaon, 1
Particulars	3 Mont		Dec-34										
[B] Investor Complaints  11. Devoting of the besidening of the recenter.													
ii) Received during the quarter		4											
iii) Disposed of during the quarter		4											
N) Remaining unresolved at the end of the quarter		ă.											
				-									

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

			Standalene	alene					Compe	Consoliciated		
	ð	Quarter-Ended	7	Mine Mont	the Ended	Mine Months Ended Year Ended	ð	Cporter-Ended	P	Nine More	Wine Months Ended Year Ender	Year Ende
Particulars	2	Un-Audited		Un-Audited	ditted	Audited	,	Un-Audited		Un-Andited	ditted	Audited
	Dec-14	Dec-14 Sep-14	Dec-13	Dec-14	Dec-19	Mar-14	Dec-14	Sep-14	Dec-13	Dec-24	Dec-13	Mar-14
Segment Revenue:												
a) Hittech Agri Input Products	55,384	53,670	61,568	179,002	175,532	261,749	77,121	76,471	83,441	259,279	247,926	364,094
b) Industrial Products	27,453	24,917	30,548	82,128	88,529	134,489	49,328	46,754	49,885	144,073	140,461	201,647
c) Green Energy	2,739	3,791	4,129	8,189	11,723	17,697	2,739	3,791	4,129	8,189	11,723	17,697
Net Sales Income From Operations	85,576	82,378	96,245	269,319	275,784	413,935	129,188	127,016	137,455	411,541	400,110	583,438
Segment Result: (Preft/ (Loss) before tax & interest from each segment)												
a) Hi-tech Agri Input Products	9925	9,049	11,077	28,893	31,928	48,574	9,184	10,565	11,614	31,404	34,406	51,907
b) Industrial Products	3107	3,372	3,917	11,258	12,824	18,420	4,723	4,474	4,090	14,220	13,731	19,197
c) Green Energy	170	276	457	713	1,636	2,711	170	276	457	713	1,636	2,712
Total	13202	12,697	15,451	40,864	46,388	69,705	14,077	15,315	16,161	46,337	49,773	73,816
Un-allocable expenditure (net):												
Less: I) Finance Costs	10,138	9,807	9,670	29,847	29,215	39,084	12,046	-	11,739	35,365	34,941	46,765
ii) Other un-allocable expenditure	4,525	4,118	2,774	11,847	9,472	14,982	4,661	4,744	2,431	12,198	8,497	12,642
(net of un-attocable income)									-			
Profit/( Loss ) Before Tax / Exceptional Items	(1,461)	(1,228)	3,007	(830)	7,701	15,639	(2,630)	(946)	1,991	(1,226)	6,335	14,409
Less: Exceptional Rems	3,822	1,628	(273)	5,450	19,647	18,648	4,577	2,541	38	7,118	23,126	23,004
Profit / ( Loss ) Bafore Tax	(5,283)	(2,856)	3,280	(6,280)	(11,946)	(3,009)	(7,207)	(3,487)	1,953	(8,344)	(16,791)	(8,595)
Capital Employed: (Segment Assets - Segment Liabilities)												
a) Hi-tech Agri Input Products	254,842	263,959	265,801	254,842	265,801	251,398	320,425	328,375	325,029	320,425	325,029	308,148
b) Industrial Products	121,412	116,593	82,775	121,412	82,775	82,708	144,658	139,171	103,015	144,658	103,015	101,259
c) Green Energy	33,795	35,978	40,484	33,795	40,484	34,981	33,795	35,978	40,484	33,795	40,484	34,982
d) Other Unallocated	(179,952)	(183,448)	(183,448) (163,910)	(179,952)	(163,910)	(133,800)	(289,741)	(291,110)	(\$00,652)	(289,741)	(259,003)	(226,833)
Tetal	240 097	243 082	926 150	740 047	226 250	735 287	209.137	212 414	208 626	209.137	208 676	217 665

- and the considered business segment for reporting purpose, primarily based on customer category.

  The considered business segment are
  Track Agri longed Products sediodes Micro Irrigation System, PVP Pelong Products. Tituse Culture Plants and Agri R&D Activities.

  Total Agri longed Products includes Micro Irrigation System, PVP Pelong Processed Products.

  Austrial Products includes PE Piping Products, Flastic Sheets and Agro Processed Products.

  Products and also Includes Solar Thermal Products, Solar Phosovoksac Grind & Officind Products and also Includes Bio-gas and Solar Power generation investments to reduce cost
- wenue & results figure given above are directly identifiable to respective segments and espenditure on common services incurred at the corporate level are not directly iffable to respective segments have been shown as "Other Un-alecable Expenditure".

  Statistics for incurred respective systems and capital incurred and office and investments related to allow have been shown as "Other" unifocrated.

## the quarter ended 31-Dec-2014

- above results have been also or record at a meeting by the Audit Committee and the Board of Directors of the Company on 10-rebruary-2015, the statutory auditor has above results have been also or record at a the Library Agramment of Sock Estimage.

  Management of the Company has dendified taughle find assets and for a service and the remainder useful librar. Further, in respect of plant and equipments, the significant components, inspact of which, if any, would be accounted for in subsequent quarters. Accordingly, the depreciation on tangible argument is evaluating useful like of significant components, inspact of which, if any, would be accounted for in subsequent quarters. Accordingly, the depreciation on tangible is linke with their supplies of the companies of the statutory and the companies of a statutory and the provision of the companies of a statutory and the being a technical matter, has been relied upon by the auditors.
  - gures have been regrouped, rearranged, reclassified or reworked as necessary to conforn





For Jain Irrigation Systems Ltd.,

10-February-2015

## HARIBHAKTI & CO. LLP

**Chartered Accountants** 

## **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

## HARIBHAKTI & CO. LLP

Chartered Accountants

## **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.

## HARIBHAKTI & CO. LLP

Chartered Accountants

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 Rathi

Partner

Membership No: 45228

Jalgaon

February 10, 2015