

About the Company

- Jain Irrigation Systems Ltd (JISL), with its Corporate Mission "***Leave this world better than you found it***" is a diversified entity with turnover of close to US\$750 million
- JISL has done pioneering work in water-management through Micro Irrigation in India. We have successfully introduced some hi-tech concepts to Indian agriculture such as 'Integrated System Approach', One-Stop-Shop for Farmer, 'Infrastructure Status to Micro Irrigation & Farm as Industry
- JISL is also a worlds largest tissue culture company in Banana plantations with more than 140 million plants annually
- We have a global presence with 19 manufacturing bases spread over four continents. Our products are supplied to 126+ countries with able assistance from 4,000+ dealers and distributors worldwide. We have reached to over 10 million farmers



₹57.8Bn

Consolidated Revenues
31st March, 2025

₹7.2Bn

Consolidated EBITDA
31st March, 2025

10,000+

Associates Globally

Touching lives in more than one way



**DRIP
IRRIGATION**



**SPRINKLER
IRRIGATION**



**PRECISION
FARMING**



**TISSUE
CULTURE**



**SOLAR AGRI
PUMP**



**PVC PIPES &
FITTINGS**



**PE PIPE &
FITTINGS**



**PLUMBING
SYSTEMS**



**DRINKING
WATER SOLUTION**



**PLASTIC
SHEETS**



**FRUIT
PROCESSING**



**SPICES
PROCESSING**



**DEHYDRATED
PRODUCTS**

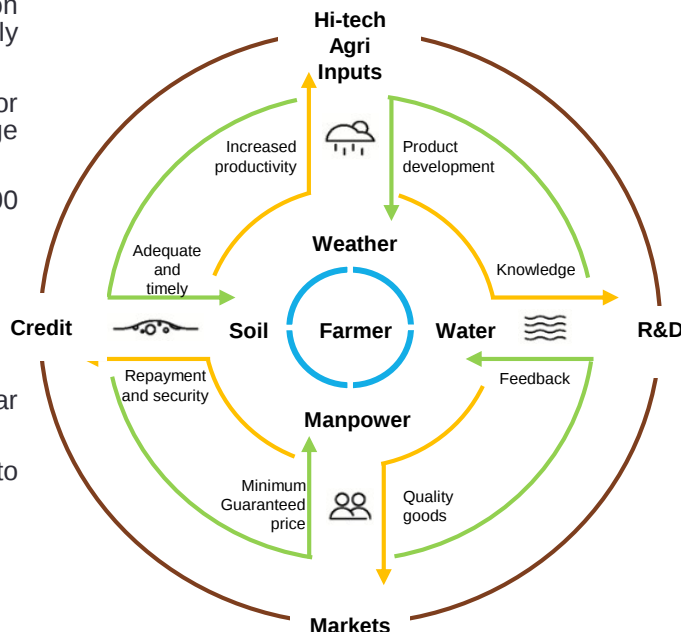


**IQF
PRODUCTS**

Unique, Well Diversified, Fully Integrated Agri Value Chain Business

Hi-Tech Agri

- ▶ Drip & Sprinkler Systems, Precision Farming Advisory including green, poly houses and Solar Agri Pump
- ▶ Large Tissue Culture plant capacity for Banana, Pomegranate, Sweet Orange and others
- ▶ Wide distribution presence – over 4,000 dealers / distributors
- ▶ World class manufacturing facilities
- ▶ Solution based approach
- ▶ Strong in-house R&D base
- ▶ Solar Thermal Products, Solar Photovoltaic Grid & Off-Grid Products
- ▶ Solar Power generation investments to reduce cost of power
- ▶ Agri R&D activities



Plastic

- ▶ PVC Pipes, fittings, Polyethylene Pipes Turnkey Projects, PVC Sheets
- ▶ Catering to Agricultural, Industrial & Infrastructural customer base
- ▶ Manufacturing primarily in India
- ▶ Forayed into urban markets by introducing plumbing systems
- ▶ Plastic Sheet manufacturing business in USA & UK to serve local customers

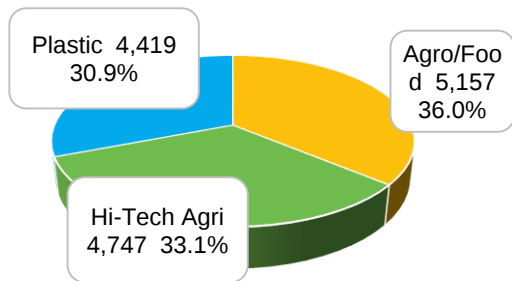
Agro Processing

- ▶ Fruit pulps, concentrates, vegetable dehydrations, spice processing, etc.
- ▶ Global leaders in Mango processing and Onion dehydration
- ▶ Catering to top global food companies
- ▶ Manufacturing in India, UK, USA and Turkey

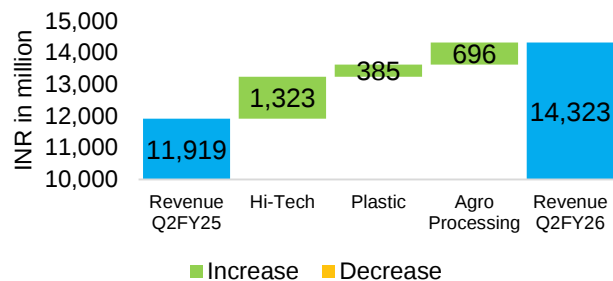
Consolidated Performance : Q2 FY26

All figures in ₹ million

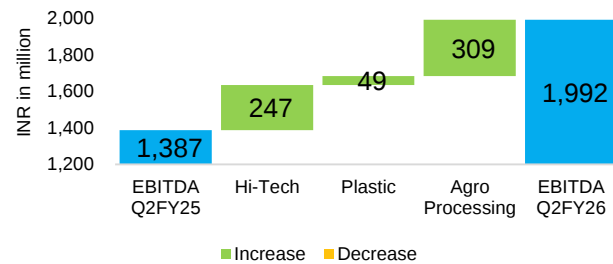
Revenue



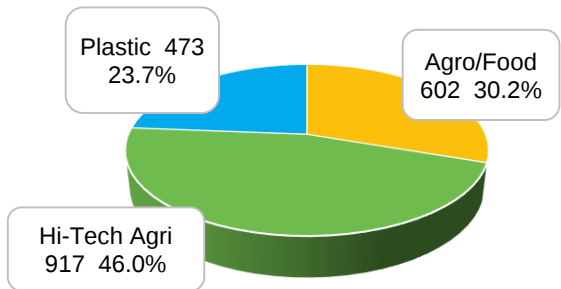
Revenue



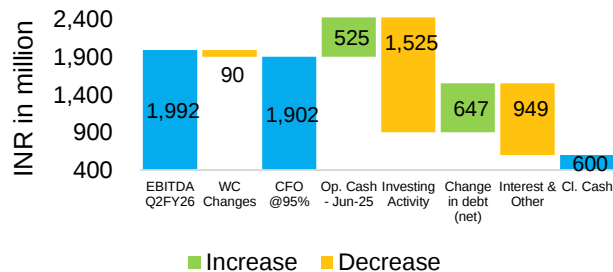
EBITDA



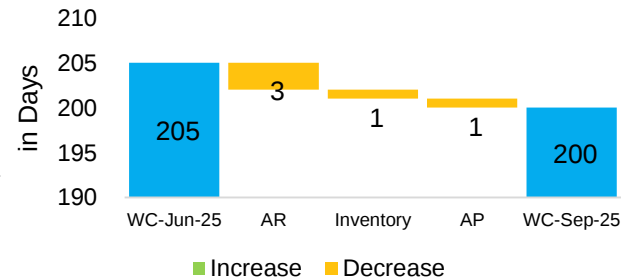
EBITDA



Cash Flow Statement



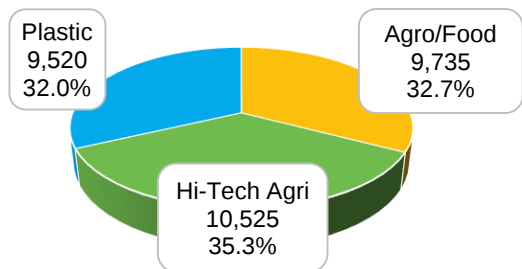
Working Capital Cycle



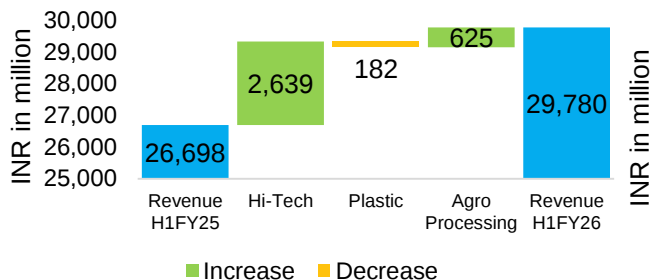
Consolidated Performance : H1 FY26

All figures in ₹ million

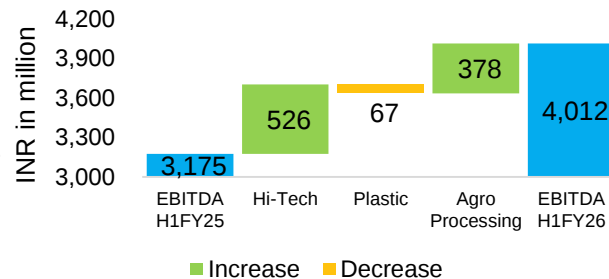
Revenue



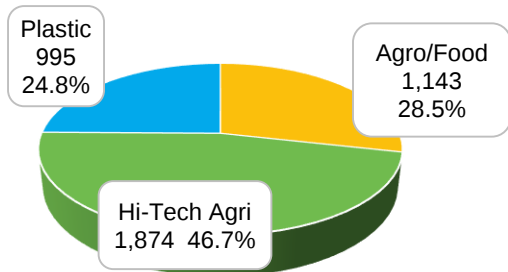
Revenue



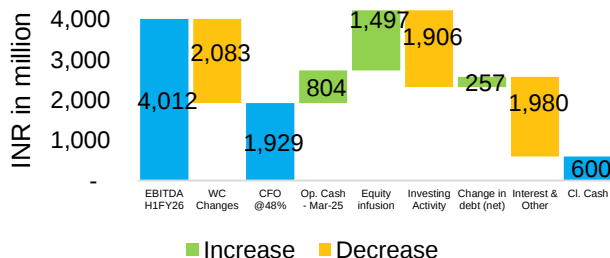
EBITDA



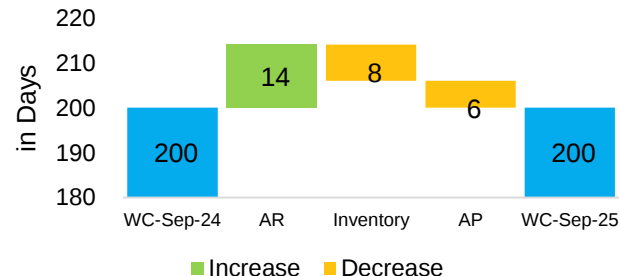
EBITDA



Cash Flow Statement

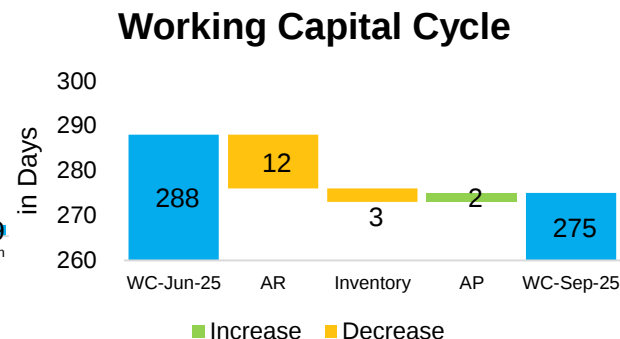
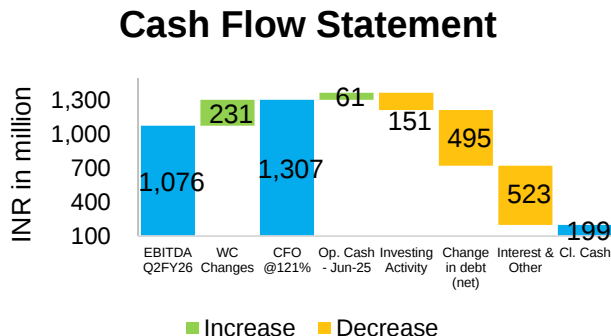
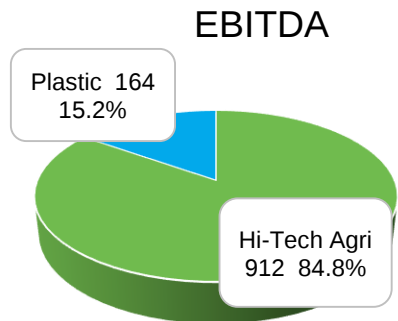
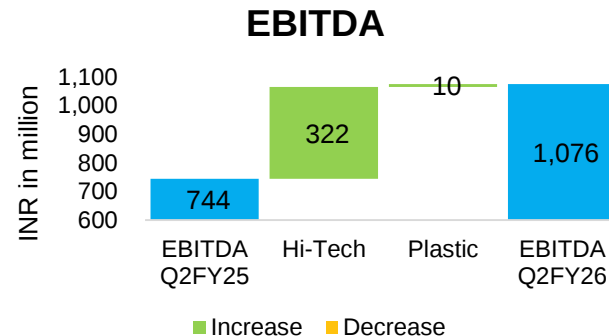
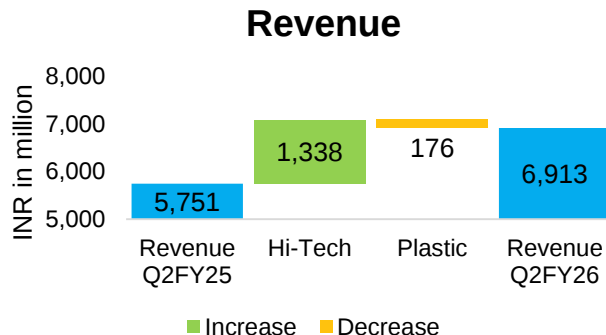
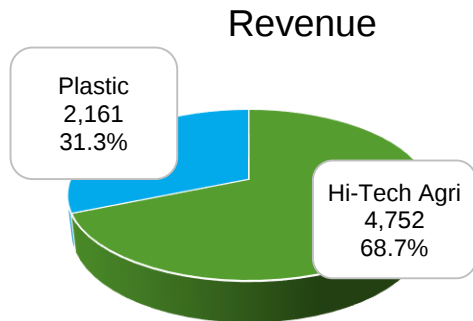


Working Capital Cycle



Standalone Performance : Q2 FY26

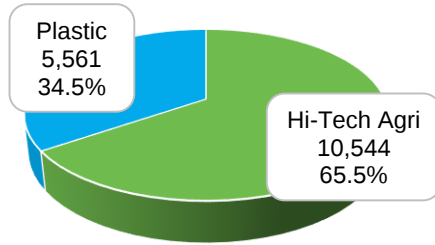
All figures in ₹ million



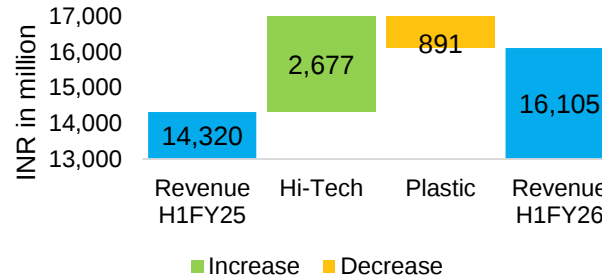
Standalone Performance : H1 FY26

All figures in ₹ million

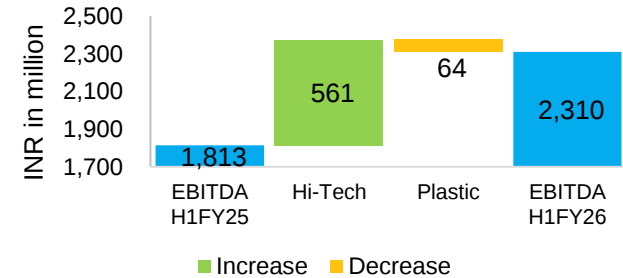
Revenue



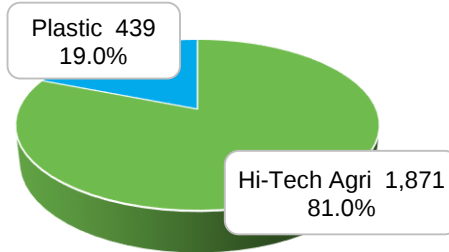
Revenue



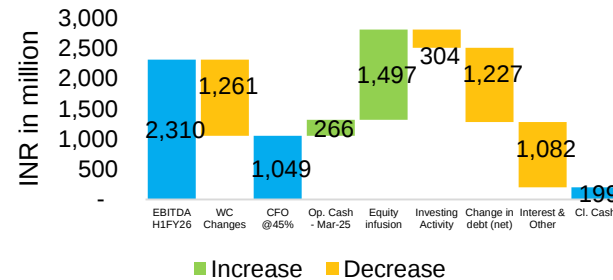
EBITDA



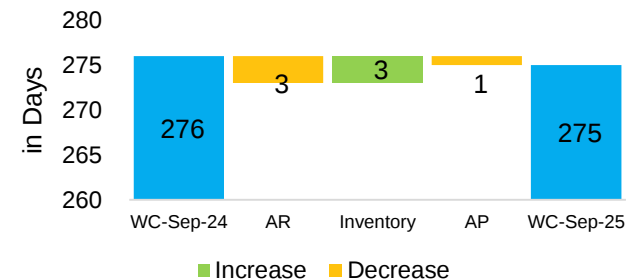
EBITDA



Cash Flow Statement



Working Capital Cycle



Financial Performance : Consolidated

All figures in ₹ Million

Particulars	2QFY26	2QFY25	YoY change	H1FY26	H1FY25	YoY change
Revenue	14,323	11,919	20.2%	29,780	26,698	11.5%
Hi-Tech	4,747	3,424	38.6%	10,525	7,886	33.5%
Plastic	4,419	4,034	9.5%	9,520	9,702	-1.9%
Agro Processing	5,157	4,461	15.6%	9,735	9,110	6.9%
EBITDA	1,992	1,387	43.6%	4,012	3,175	26.4%
Hi-Tech	917	670	36.9%	1,874	1,348	39.0%
Plastic	473	424	11.6%	995	1,062	-6.3%
Agro Processing	602	293	105.5%	1,143	765	49.4%
Margin	13.9%	11.6%		13.5%	11.9%	
Hi-Tech	19.3%	19.6%		17.8%	17.1%	
Plastic	10.7%	10.5%		10.5%	10.9%	
Agro Processing	11.7%	6.6%		11.7%	8.4%	
PAT	153	-132		265	-10	
Cash PAT	857	486	76.2%	1,649	1,218	35.4%

Financial Performance : Standalone

All figures in ₹ Million

Particulars	2QFY26	2QFY25	YoY change	H1FY26	H1FY25	YoY change
Revenue	6,913	5,751	20.2%	16,105	14,320	12.5%
<i>Hi-Tech</i>	4,752	3,414	39.2%	10,544	7,867	34.0%
<i>Plastic</i>	2,161	2,336	-7.5%	5,561	6,453	-13.8%
EBITDA	1,076	744	44.6%	2,310	1,813	27.4%
<i>Hi-Tech</i>	912	590	54.6%	1,871	1,310	42.8%
<i>Plastic</i>	164	154	6.5%	439	503	-12.7%
Margin	15.6%	12.9%		14.3%	12.7%	
<i>Hi-Tech</i>	19.2%	17.3%		17.7%	16.7%	
<i>Plastic</i>	7.6%	6.6%		7.9%	7.8%	
PAT	20	-206		90	-142	
Cash PAT	431	167	157.5%	917	602	52.5%

Business Overview : Q2 FY26

Hi-Tech Division

- The Hi-Tech Agri segment delivered strong double-digit growth with revenue rising of 38.6% YoY. Growth was led by a 44.8% increase in retail sales, solar agri pumps, and robust export growth of about 40%.
- EBITDA improved on account of higher volumes and operational efficiency, while margins remained stable at 19.3%.
- NWC improving by 29 days QoQ, supported by better collections and inventory management.

Plastic Division

- The Plastic segment reported steady growth of 9.5% YoY basis. Exports from India grew 11.1%, while overseas business expanded strongly by over 50%. Domestic retail business remained softer, reflecting seasonal impact and strategic reduction in project exposure.
- EBITDA margins improved to 10.7% on account of cost efficiencies and a product mix.
- The focus remains on enhancing export share, optimizing working capital, and scaling high-value plastic sheet products.

Agro Processing Division

- The Agro-Processing segment recorded healthy double-digit growth, with revenue growth by 15.6% YoY basis. Strong overseas performance, particularly in the UK - spice business and US food businesses, offset the 7% dip in India's food business.
- EBITDA more than doubled, with margin expansion to 11.7% from 6.6% last year, driven by higher capacity utilization, improved product mix and operating leverage.
- Working capital improved by 4 days QoQ, helped better cash flow conversion.

Consolidated revenue grew 20% on YoY basis, supported by broad-based growth across all segments. EBITDA rose 43.6% on YoY basis, with margin expansion to 13.9% from 11.6%. Cash PAT up 76% on YoY basis, reflecting improved profitability. The Company generated ₹1.9 billion in operating cash flow, converting 95% of EBITDA into cash, while NWC improved by 5 days, highlighting continued focus on liquidity and efficiency.

Business Overview : H1 FY26

Hi-Tech Division

- Revenue increased by 33.5% on YoY basis, driven by growth in retail, export, and tissue culture businesses.
- EBITDA rose 39% YoY, with margin improving to 17.8%.
- Working capital improved by 21 days YoY basis, reflecting strong collection and better inventory turnover.
- The segment remains well positioned to capture future opportunities in Solar Agri Pump, Tissue Culture and Export.

Plastic Division

- Revenue stood broadly stable YoY basis, slower domestic demand due to extended monsoon and lower infrastructure spending from government.
- The plastic sheet business in India and overseas continued to perform well.
- EBITDA remained healthy, maintaining margin stability around 10.5%.

Agro Processing Division

- Revenue grew by 6.9% on YoY basis, led by strong 15% growth in overseas plastic business.
- EBITDA improved 49% YoY, with margin expansion to 11.4%, supported by better product mix and improved cost control.
- European and US operations continued to deliver strong results, while domestic business is expected to gain traction in H2FY26.

At the consolidated level, revenue grew 11.5% on YoY basis, and EBITDA rose 26.4% YoY. EBITDA margin improved to 13.5% from 11.9%, supported by higher profitability in Hi-Tech Agri and Agro segments. PAT turned positive at ₹265 million compared to a small loss last year, reflecting operational turnaround. Strong cash flow generation and disciplined working capital management continue to strengthen the balance sheet and support future growth.

Capital Allocation

All figures in ₹ Million

Consolidated

Particulars	30-Sep-25	30-Jun-25	30-Sep-24
Non current assets	62,003	60,244	57,372
Current assets	57,828	56,129	54,730
Non current liab.	3,213*	3,003*	1,580
Current liabilities	17,798	16,752	16,074
Capital employed	98,820	96,618	94,449
Net worth	61,584	60,721	57,518
Borrowings^	37,236	35,897	36,931
Sources of funds	98,820	96,618	94,449

Standalone

30-Sep-25	30-Jun-25	30-Sep-24
45,405	45,672	44,354
40,520	40,167	38,328
1,065*	1,097*	432
10,433	10,086	9,701
74,426	74,656	72,548
51,423	51,382	48,195
23,004	23,274	24,354
74,426	74,656	72,548

*Increase on account of lease accounting under Ind-AS 116

^ Long Term and Working Capital

Consolidated Debt Profile as on 30 Sept 2025

All figures in ₹ million

Particulars	Outstanding 31-Mar-25	Outstanding 30-Sep-25	FY26 [6M]	Repayment Schedule		
Long Term Debt				FY27	FY28	FY29 & <
JISL - Term Loans	1,954	1,037	1,035	2	-	-
JISL - NCDs @0.01%	8,554	8,285	-	6,883	1,402	-
Plastic - Overseas	1,564	2,099	113	553	657	776
Food - Consolidated	4,160	4,410	666	2,126	916	702
Sub Total	16,232	15,831	1,814	9,564	2,975	1,478
Less: Impact of FV gain of 0.01% NCDs	(1,689)	(1,300)				
Reported Term Debt (A)	14,543	14,531				
Working Capital (Fund Based)						
JISL, India	14,986	14,982				
Plastic - Overseas	166	836				
Food - Consolidated	6,220	6,887				
Total Working Capital (B)	21,372	22,705				
Total Reported Debt (C=A+B)	35,915	37,236				

Working Capital Cycle – Days Sales Outstanding (DSO)

Consolidated	30 Sep 25			30 Jun 25			30 Sep 24		
	Inventory	AR	NWC	Inventory	AR	NWC	Inventory	AR	NWC
Hi-Tech Agri	147	*229	301	157	*249	330	165	*238	322
Plastic	69	97	125	60	89	109	56	80	100
Agro/Food	171	69	160	173	68	164	210	57	198
Total	130	136	200	131	139	205	138	122	200

* (i.e. excludes AR from discontinued operations)

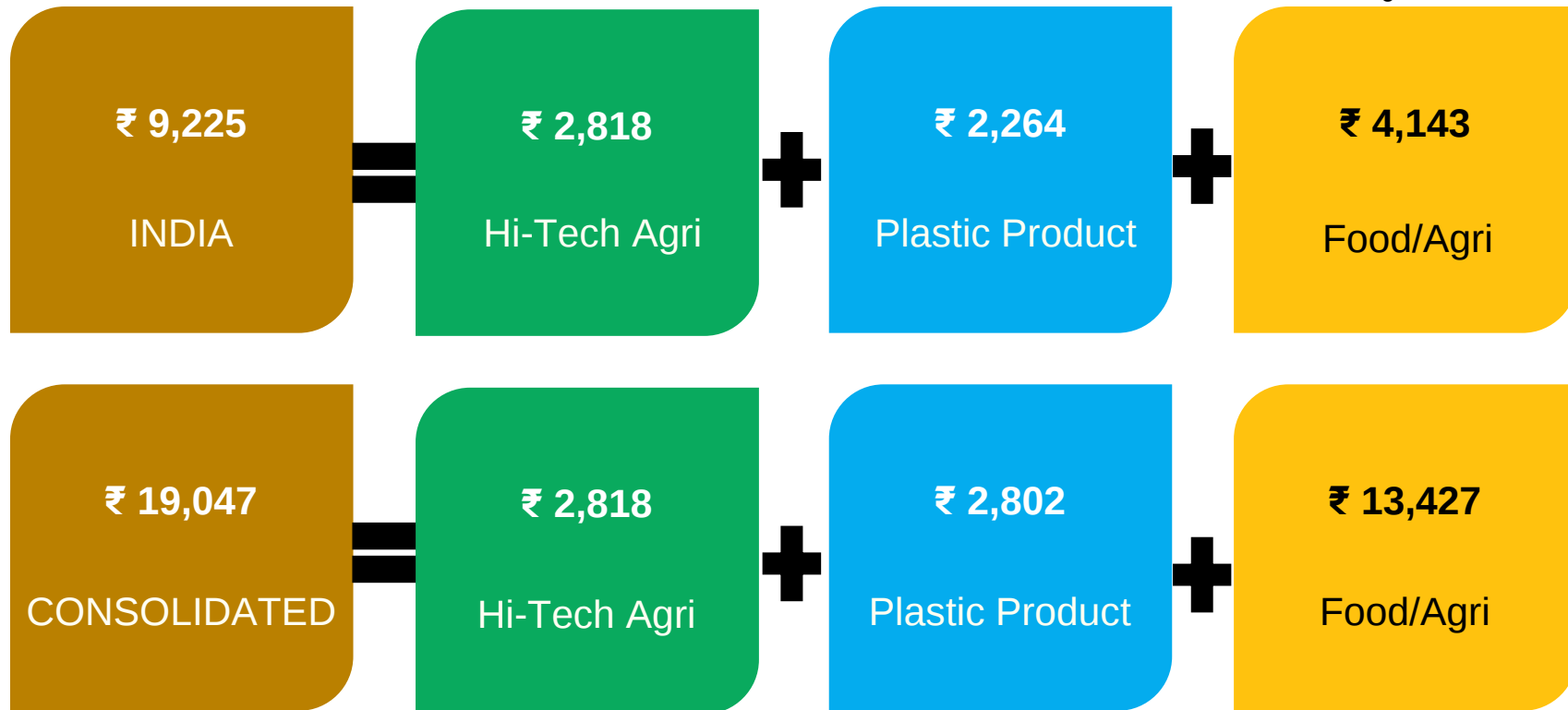
- Overall Net WC days improving to 200 days in Sept'25 from 205 in June'25, showing better cash conversion efficiency. Hi-Tech segment reported a notable improvement with DSO reducing to 301 days (vs. 330 QoQ and 322 YoY). In Food segment NWC improved on YoY basis from 198 days to 160 days in Sep-25.
- Continued focus on inventory optimization, tighter credit control, and improved collection monitoring contributed to overall stability in the cash-to-cash cycle.

Standalone	30 Sep 25			30 Jun 25			30 Sep 24		
	Inventory	AR	NWC	Inventory	AR	NWC	Inventory	AR	NWC
Hi-Tech Agri	149	267	340	161	285	368	171	309	395
Plastic	68	124	158	60	132	153	54	115	137
Total	120	216	275	123	228	288	117	219	276

- Hi-Tech segment showed a positive trend — DSO reduced to 340 days (from 368 QoQ) and YoY down from 395.
- Inventory levels remained stable on QoQ basis. Receivable DSO reduced to 216 days from 228 days QoQ.
- On a YoY basis, overall DSO improved from 276 to 275 days, maintaining steady efficiency despite higher activity levels.

Order Book Position

All figures in ₹ million



This Order book does not include orders received from retail channel in regular course of business.

Management Commentary

“Leave this world better than you found it.” – Shri. Bhavarlal H Jain

The Company delivered a good set of numbers in Q2FY26 both on a Standalone and Consolidated basis. Overall consolidated revenue was up by 20.2% and EBITDA margin also improved by 227 bps on YoY basis in spite of more than average rainfall across key states and geopolitical challenges in the international markets. The significant disruption to Kharif crops due to excess and untimely rainfall remains a cause of concern.

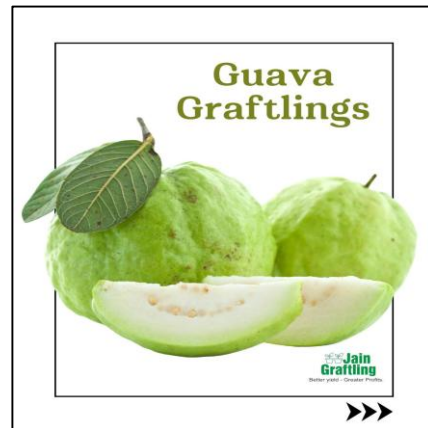
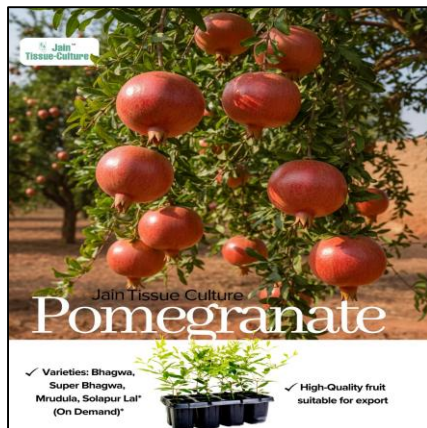
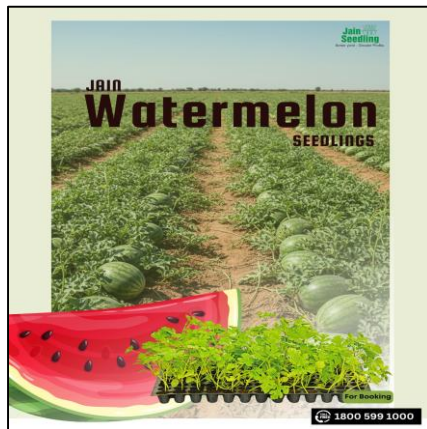
We continue to see subdued demand in the piping segment on account of much lower infrastructure spending by the Government. However, we witnessed good growth in Exports, Solar Agri Pump in the domestic market and higher revenue with better margins in our food and international plastic businesses, supported by an expanded product portfolio.

The Company has partnered with India's leading beverage brand to set up a bottling unit under its agro-processing arm, JFFFL. The venture will strengthen JFFFL's brand, market reach, and profitability, with commercial production expected in Q3FY26.

We are optimistic about the medium to long term opportunities both in India and International markets. We expect sustainable demand revival with higher consumption in H2FY26 on account of GST 2.0 and good monsoon in the domestic market.

Anil Jain
Vice Chairman & Managing Director

Our Gallery



Our Gallery

Jain uPVC
ASTM Pipes
& Fittings

Elbow
Brass Insert

Used to connect
threaded tap /
valve at 90 degrees

Jain uPVC
ASTM Pipes
& Fittings

Tee

Used for
branching at
90 degree

Jain uPVC
ASTM Pipes
& Fittings

**90°
Elbow**

Used for
flow diversion by
90 degree

The Smart System of
**Safe Water
Distribution.**
Jain uPVC ASTM Pipes

Jain uPVC
ASTM Pipes
& Fittings

FTA
Brass Insert

Used to connect
threaded valves /
fittings in a pipe line

Delivering
Clean Water with
Strength & Safety

Jain uPVC
ASTM Pipes

Range:
15 to 300 mm NB
Standard:
ASTM D 1785, ASTM D 2467

Jain uPVC
ASTM Pipes
& Fittings

Tee
Brass Insert

Used to connect
threaded tap / valve
on a running pipeline

**Durability
that Defies
Corrosion.**

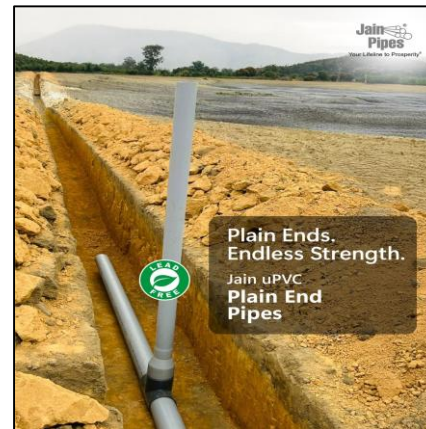
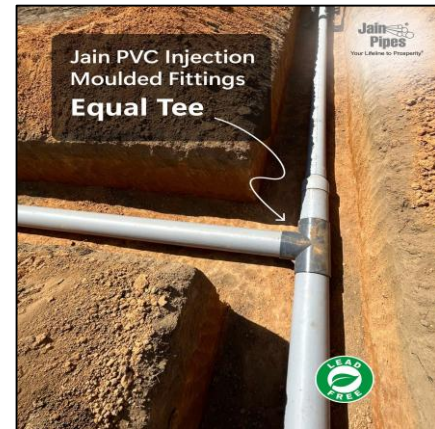
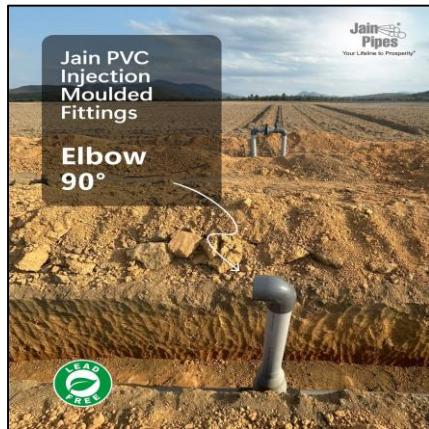
Jain uPVC
**IS Plumbing
Pipes**

Features & Benefits:

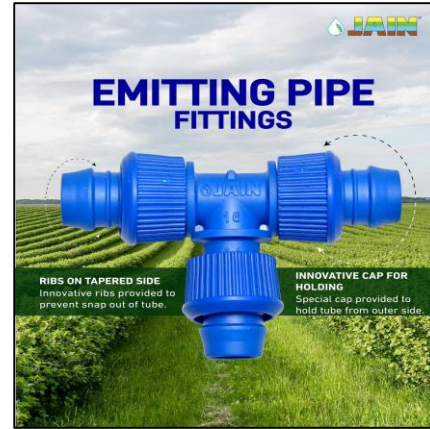
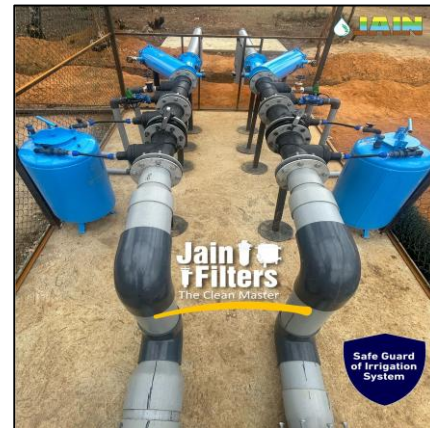
- Safe for potable water distribution lines.
- Non-Toxic Lead free product
- uPVC IS pipes & fittings are easy to install.
- Strong & Durability for 50+ years.
- Safe for drinking water
- Corrosion Resistant
- Chemical Resistant
- No electrical tools required
- Lower bacterial growth
- Completely leak proof jointing
- High Tensile and impact strength

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Our Gallery



Our Gallery



Awards



Ashok Jain Honored With The Prestigious ‘Vivekananda International Relations Peace Award

Mumbai, September 12, 2025 In a grand awards ceremony organized by the Chakra Vision India Foundation in Mumbai, individuals who have made remarkable contributions in the fields of agriculture, science and technology, sustainable development, economic contribution to the nation's development, and humanitarian work, crossing national borders for global welfare and progress, were honored. The Ceremony was held at the Hotel Taj Mahal Palace in Mumbai.

[Click here](#)



Jain Irrigation Wins National Award At EEPC India's 56th Export Excellence Awards

New Delhi, September 8, 2025 – Jain Irrigation Systems Ltd. has once again demonstrated its pioneering spirit and engineering excellence on the global stage by winning the National Award at the prestigious 56th EEPC (Engineering Export Promotion Council) India Export Awards, presented during EEPC India's Platinum Jubilee celebrations. This recognition underscores Jain Irrigation's unwavering commitment to innovation, superior quality, and sustainable solutions in water engineering technology. The company's consistent efforts to deliver transformative solutions have firmly established it as a leader in India's export sector and a respected player worldwide.

[Click here](#)



Jain Irrigation Receives TOI Ecopreneur Honours 2025 For Biodiversity & Water Conservation Leadership

New Delhi, Jain Irrigation Systems Ltd. has been honoured with the TOI Ecopreneur Honours 2025 by The Times of India Group, in recognition of its long-standing leadership in sustainable agriculture, biodiversity conservation, and climate-resilient water management. The award acknowledges Jain Irrigation's integrated watershed development efforts across more than 2,500 acres, including soil conservation, afforestation, and the creation of rainwater harvesting and groundwater recharge structures. The award was received on behalf of the company by Mr. Athang Jain, President, Jain Irrigation Systems Ltd., at the ceremony held in New Delhi.

[Click here](#)

Awards



Jain Irrigation Systems Limited has been honored with the “State Export Excellence – Gold Award” by the GoM for its outstanding export performance during FY 22–23 and FY 23–24.

Mumbai August 13, 2025, The award was presented by Hon. Industries Minister Mr. Uday Samant at a ceremony held at Hotel Taj Lands End, Mumbai, and was received on behalf of the company by Joint Managing Directors Mr. Atul Jain, Mr. Abhedya Jain, and Ms. Amoli Jain. The company received the Gold Award and a cash prize of ₹51,000 each for its performance in two categories - the PVC Foam Sheet Division (FY23–24) and Plastic Products, Micro-Irrigation Systems, PVC & HDPE Pipes, Molded Items, and Sheets Division (FY22–23). This recognition highlights Jain Irrigation's continued leadership in export-oriented manufacturing and its consistent contribution to Maharashtra's industrial growth.

Expressing his gratitude, Chairman Mr. Ashok Jain dedicated the award to India's farmers and the company's employees, stating that the honor reflects their hard work and cooperation. He emphasized that through innovation in irrigation, agri-processing, and renewable energy solutions, Jain Irrigation has established a strong presence in over 120 countries while promoting sustainable development and value addition to farmers' produce.

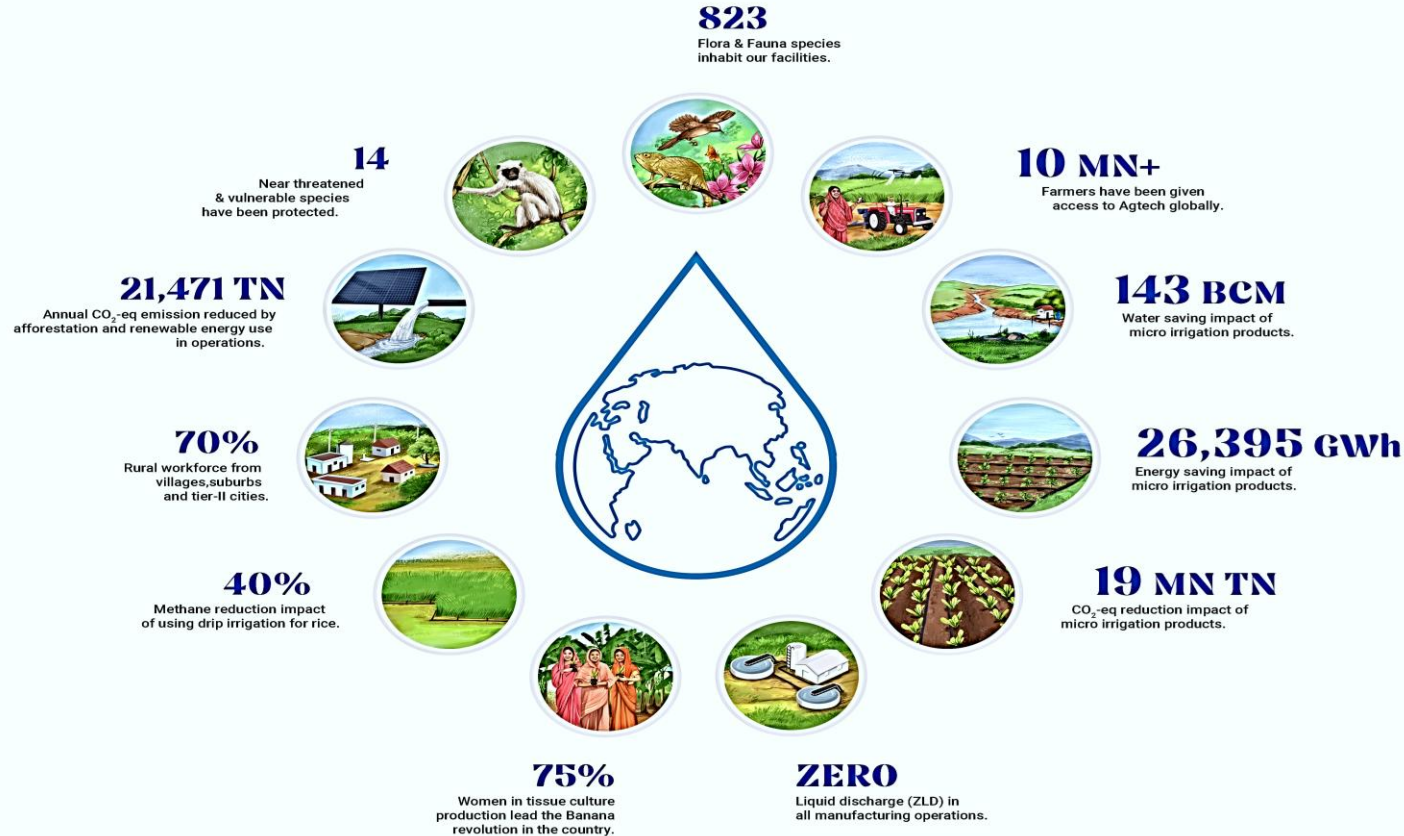


Jain Irrigation Systems Ltd. Honoured With The “SMART BANANA FARM-TECH PROMOTION AWARD” By ICAR-NRCB

Tiruchirappalli, August 21, 2025 : JISL, a pioneering global leader in agri-tech innovations and sustainable farming solutions, has been conferred with the prestigious “SMART BANANA FARM-TECH PROMOTION AWARD” by the ICAR–National Research Centre for Banana (NRCB) during its 32nd Foundation Day-cum-Kisan Mela. The ICAR–NRCB, established on 21st August 1993 in Tiruchirappalli, Tamil Nadu under the aegis of ICAR, New Delhi, has been at the forefront of advancing banana and plantain cultivation in India. With a mission to enhance production and productivity through basic and strategic research, the Centre focuses on four major thrust areas: Crop Improvement, Crop Production, Crop Protection, and Post-Harvest Management. NRCB continues to strengthen India's banana sector by integrating innovation, science, and sustainability.

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ESG Impact



CSR Update

Jain Irrigation Systems Limited (JISL) has actively engaged in various Corporate Social Responsibility (CSR) activities this financial year, focusing on rural development, education, sports, environmental conservation, hunger eradication and pandemic support. Below are the key highlights of our CSR initiatives:

- a) Rural Development Activities through Ba-Bapu 150 Project:** Under the Ba-Bapu 150 initiative, inspired by Mahatma Gandhi's vision of "Gram Sarvodaya" (self-sustained village and social inclusion), we have launched 150 rural development projects. The first phase started in 22 villages in the Jalgaon district. Our key focuses are promoting water, sanitation, and hygiene (WASH), and ensuring safe drinking water for remote and rural communities. Additionally, we are driving entrepreneurship, watershed development, FPO, and sustainable agriculture.
- b) Ensuring Environmental Sustainability:** Environmental sustainability, natural resource conservation, and protection are core to our mission. We're committed to mitigating climate change impacts, being among the few organizations in the country certified for GHG accounting and mitigation actions. Our efforts include a voluntary plantation program on World Environment Day and supporting the Maharashtra Government's afforestation mission.
- c) Promoting Education:** Anubhuti English Medium School, our flagship project envisioned by Late Shri Bhavarlal H. Jain, provides quality English medium education to underprivileged children in Jalgaon. Initially starting with 180 students in Classes I and II, it now serves over 500 students from Classes I to IX. Anubhuti offers facilities comparable to the best schools in the region, with specially designed classrooms and furniture. The school provides nutritious food three times a day, as well as clothes, books, educational material, and timely medical attention to all students. This initiative reflects Anubhuti's educational principle of balancing individuality with the need for interdependence.

CSR Update

- d) Promoting Sports:** Our Jain Sports Academy (JSA), under the BKJMF trust, coordinates and handles all sports activities, currently training over 450 players across various sports. The academy offers training and conducts competitions in traditional Indian games like kho kho, volleyball, table tennis, badminton, swimming, cricket, trekking, chess, cycle racing, skating, marathon, carom, basketball, and football. Additionally, we host inter-school and inter-district sports events with around 750 students participating. Jain Sports Academy boasts a Corporate Cricket Team, which has won the prestigious 'A' Division of the Times Shield Cricket Tournament. Many of our players are part of national teams across various sports, including our national carom players who represented India and won the World Championship in South Korea. Most of our spending goes towards sports materials and infrastructure, coaching fees, and supporting budding sportsmen and their coaches.
- e) Healthcare:** Kantai Netralaya, supported by JISL's Bhavarlal Kantaibai Jain Multipurpose Foundation (BKJMF) and managed by Poona Blind Men Association (PBMA), aims to eradicate preventive blindness and make Jalgaon a cataract-free district. Providing comprehensive quality eye care without discrimination, Kantai Netralaya conducts regular outreach programs in rural areas, offering free eye care treatment to poor and deprived patients. This year, the goal is to complete 150 Squint Removal Surgeries, with 60 of them free of cost.
- f) Hunger Eradication:** Since the start of the COVID-19 pandemic, JISL has been providing food to migrating laborers, labor colonies, and other needy residents in Jalgaon. During the peak of the pandemic, the company distributed 14,000 meals per day, and through the ongoing "Snehachi Shidori" project, they still distribute 1,400 meals daily to the poor, deprived, and homeless in Jalgaon. Anyone in need can access these food parcels free of charge. To date, the project has distributed over 1.5 million food parcels.

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Let's meet on "Q2 FY26 Earnings Conference Call"

On Thursday, 30th October, 2025 at 04:00 PM IST

Dial-in numbers

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