

Investor Presentation Q4 & FY25

14 May 2025



“Leave this world
better than you found it”

Shri. Bhavarlal H. Jain (1937-2016) 1

Founder

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

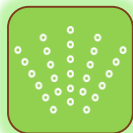


9,000+
Associates Globally

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**



**RENEWABLE
ENERGY**

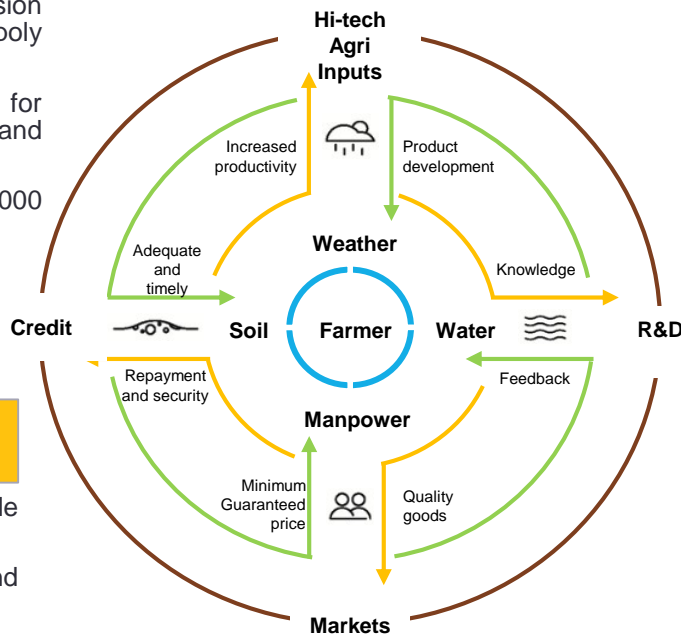
Unique, Well Diversified, Fully Integrated Agri Value Chain Business

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

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



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

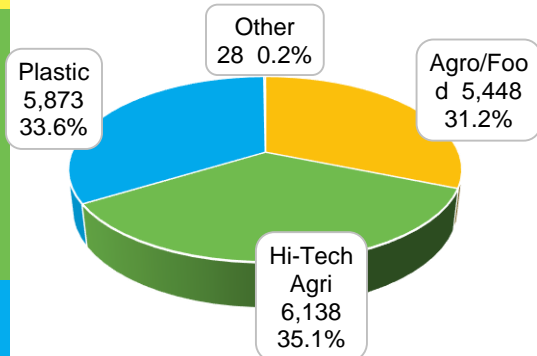
Others

- ▶ Solar Thermal Products, Solar Photovoltaic Grid & Off-Grid Products
- ▶ Solar Power generation investments to reduce cost of power
- ▶ Agri R&D activities

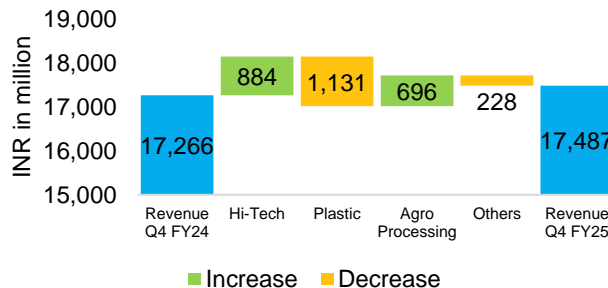
Consolidated Performance : Q4 FY25

All figures in ₹ million

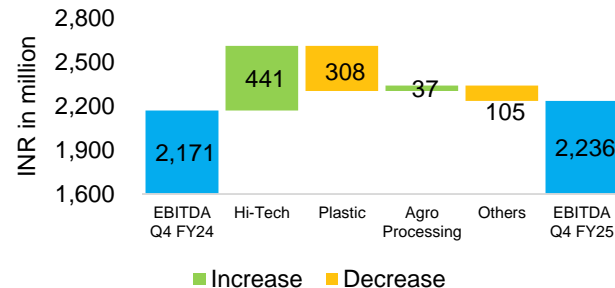
Revenue



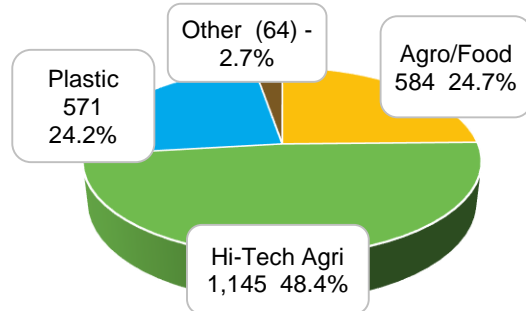
Revenue



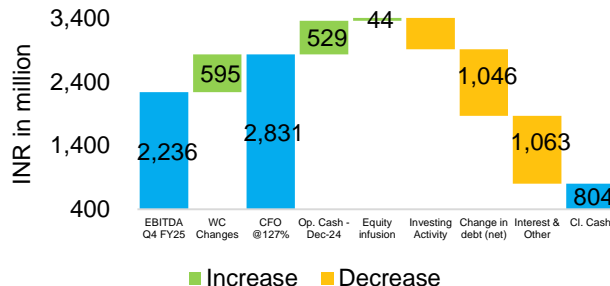
EBITDA



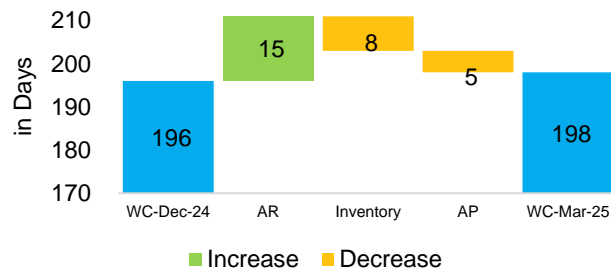
EBITDA



Cash Flow Statement



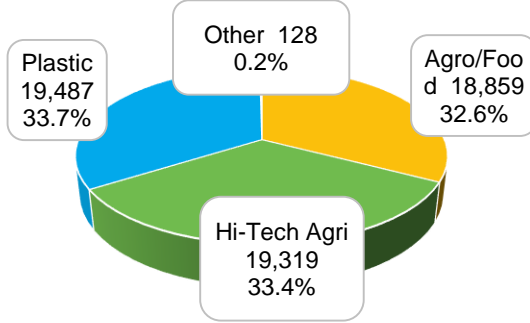
Working Capital Cycle



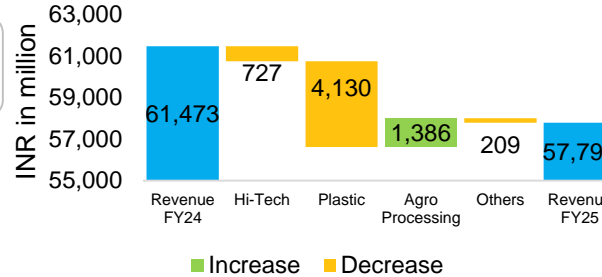
Consolidated Performance : FY25

All figures in ₹ million

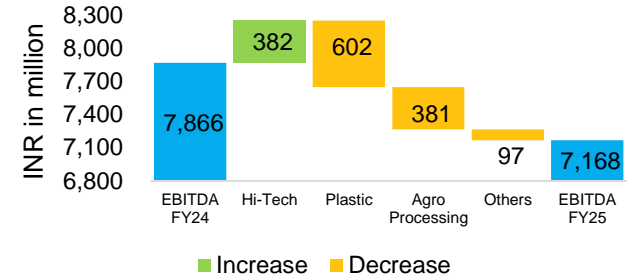
Revenue



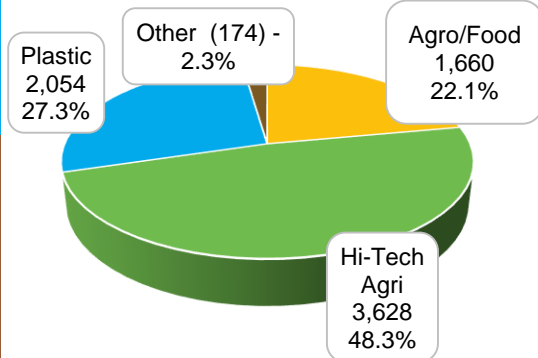
Revenue



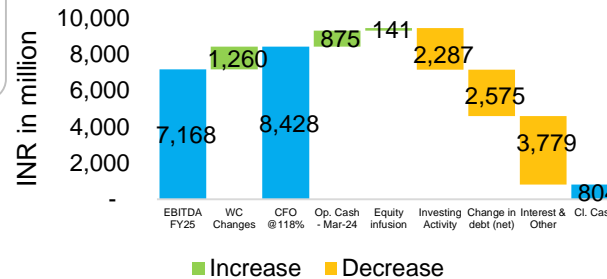
EBITDA



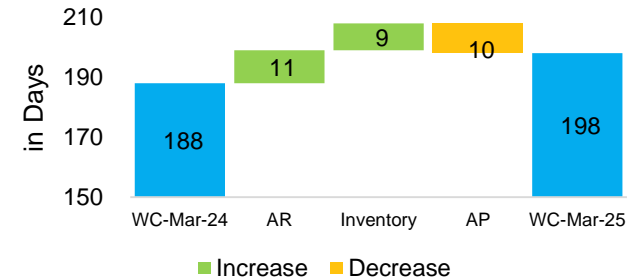
EBITDA



Cash Flow Statement



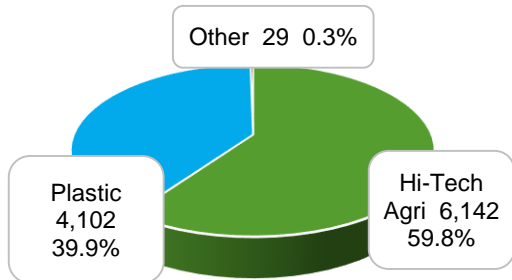
Working Capital Cycle



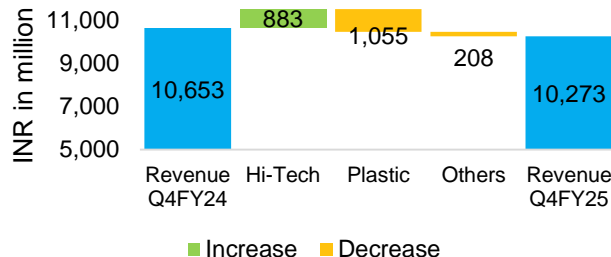
Standalone Performance : Q4 FY25

All figures in ₹ million

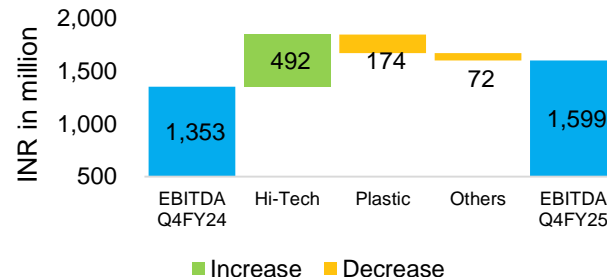
Revenue



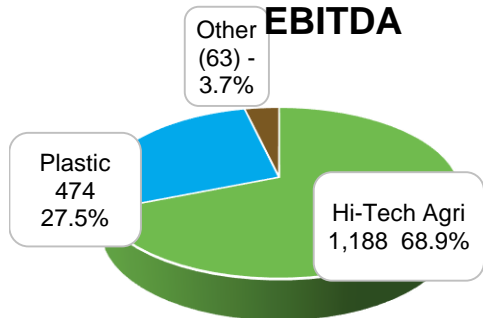
Revenue



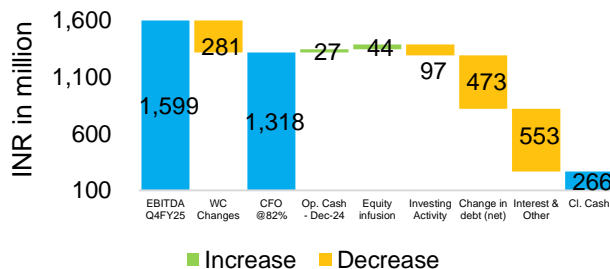
EBITDA



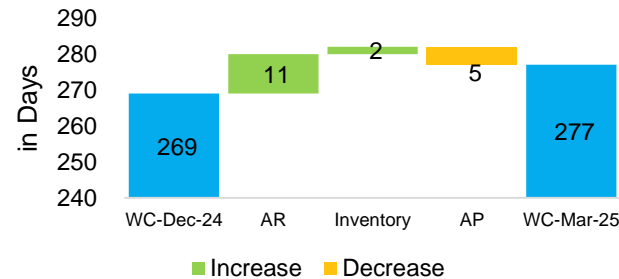
EBITDA



Cash Flow Statement



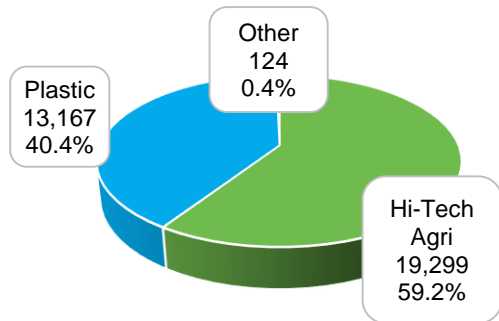
Working Capital Cycle



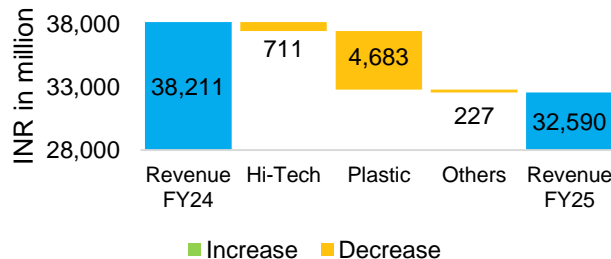
Standalone Performance : FY25

All figures in ₹ million

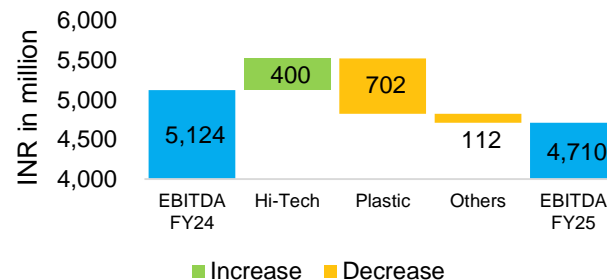
Revenue



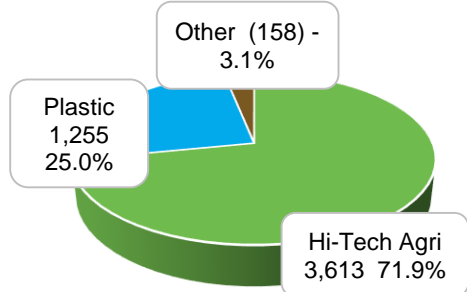
Revenue



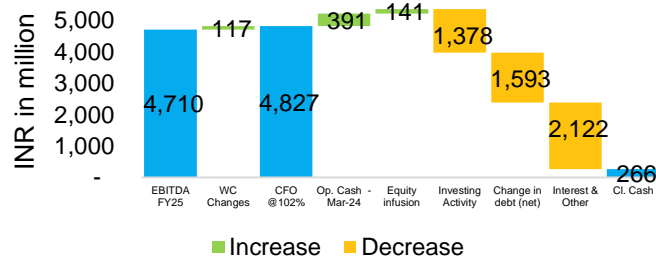
EBITDA



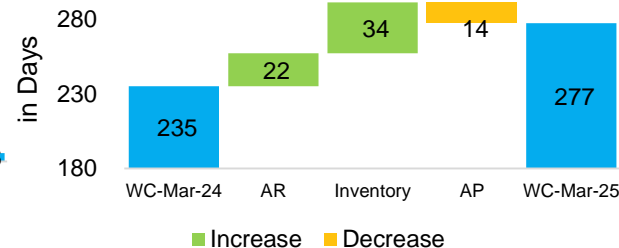
EBITDA



Cash Flow Statement



Working Capital Cycle



Financial Performance : Consolidated

All figures in ₹ Million

Particulars	Q4FY25	Q4FY24	YoY change	FY25	FY24	YoY change
Revenue	17,487	17,266	1.3%	57,793	61,473	-6.0%
Hi-Tech	6,138	5,254	16.8%	19,319	20,046	-3.6%
Plastic	5,873	7,004	-16.1%	19,487	23,617	-17.5%
Agro Processing	5,448	4,752	14.6%	18,859	17,473	7.9%
Other	28	256	-89.1%	128	337	-62.0%
EBITDA	2,236	2,171	3.0%	7,168	7,866	-8.9%
Hi-Tech	1,145	704	62.6%	3,628	3,246	11.8%
Plastic	571	879	-35.0%	2,054	2,656	-22.7%
Agro Processing	584	547	6.8%	1,660	2,041	-18.7%
Other	-64	41		-174	-77	
EBITDA %	12.8%	12.6%		12.4%	12.8%	
Hi-Tech	18.7%	13.4%		18.8%	16.2%	
Plastic	9.7%	12.5%		10.5%	11.2%	
Agro Processing	10.7%	11.5%		8.8%	11.7%	
PAT	279	-107		257	428	
Cash PAT	951	543		2,788	2,854	

Financial Performance : Standalone

All figures in ₹ Million

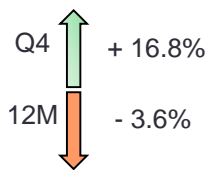
Particulars	Q4FY25	Q4FY24	YoY change	FY25	FY24	YoY change
Revenue	10,273	10,653	-3.6%	32,590	38,211	-14.7%
Hi-Tech	6,142	5,259	16.8%	19,299	20,010	-3.6%
Plastic	4,102	5,157	-20.5%	13,167	17,850	-26.2%
Other	29	237	-87.8%	124	351	-64.7%
EBITDA	1,599	1,353	18.2%	4,710	5,124	-8.1%
Hi-Tech	1,188	696	70.7%	3,613	3,213	12.4%
Plastic	474	648	-26.9%	1,255	1,957	-35.9%
Other	-63	9		-158	-46	
EBITDA %	15.6%	12.7%		14.5%	13.4%	
Hi-Tech	19.3%	13.2%		18.7%	16.1%	
Plastic	11.6%	12.6%		9.5%	11.0%	
PAT	283	251		247	555	
Cash PAT	737	628		1,837	2,049	

Business Overview

All figures in ₹ Million

Hi-Tech Agri

YoY Revenue



- Q4FY25 revenue up by 16.8% driven by strong market demand. Improved EBITDA by 62.6% YoY, reflecting traction in exports and seasonal retails sales
- In FY25, revenue declined marginally by 3.6% YoY due to a strategic shift away from project business and reduced retail demand in earlier quarters.
- In FY25, despite the revenue dip, EBITDA improved by 11.8% YoY basis, with margin expansion of 260 bps YoY to 18.8%, driven by a better product mix, strong export performance, and operational efficiency.

Plastic

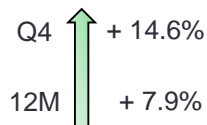
YoY Revenue



- Q4FY25 saw a 16.1% revenue drop YoY basis in pipes business in India; however, the company witness overall stable performance in international plastic business.
- In FY25, revenue contracted by 17.5% YoY due to subdued weak retail demand, impact of prolonged monsoon and general election.
- In FY25, EBITDA declined 22.7% YoY basis, with margins reducing to 10.5%.

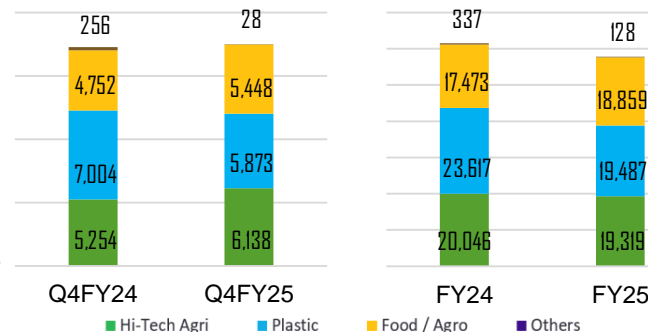
Food/ Agro

YoY Revenue

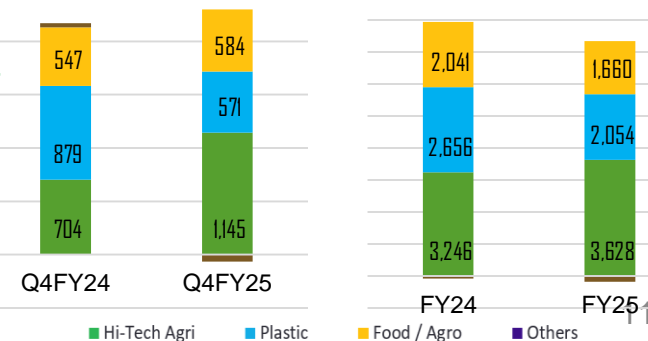


- Q4FY25 performance improved with 14.6% revenue growth and 6.8% EBITDA growth.
- In FY25, revenue increased by 7.9% YoY basis, led by strong export growth and sustained performance by European operations.
- In FY25, EBITDA declined 18.7% YoY basis due to higher raw material prices and lower domestic demand, with margin contracting to 8.8%.

Consolidated Revenue



Consolidated EBITDA



Capital Allocation

All figures in ₹ Million

Consolidated

Particulars	31-Mar-25	31-Dec-24	31-Mar-24
Non current assets	60,372	57,925	57,471
Current assets	54,120	52,713	54,506
Non current liab.	3,023*	1,548	1,766
Current liabilities	16,349	14,634	15,101
Capital employed	95,120	94,456	95,110
Net worth	59,206	57,768	57,391
Borrowings [^]	35,915	36,687	37,720
Sources of funds	95,120	94,456	95,110

Standalone

31-Mar-25	31-Dec-24	31-Mar-24
46,012	44,636	44,510
38,675	37,255	38,064
1,107*	496	466
9,968	8,904	9,115
73,612	72,491	72,994
49,808	48,405	48,337
23,804	24,086	24,657
73,612	72,491	72,994

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

([^] Long Term and Working Capital)

Consolidated Debt Profile as on 31 Mar 2025

All figures in ₹ million

Particulars	Outstanding 31-Mar-24	Outstanding 31-Mar-25	Repayment Schedule			
Long Term Debt			FY26	FY27	FY28	FY29<
JISL - Term Loans	3,736	1,954	1,941	13	-	-
JISL - NCDs @0.01%	8,554	8,554	-	7,156	1,398	-
Plastic - Overseas	1,551	1,564	86	368	493	617
Food - Consolidated	4,927	4,160	1,302	2,023	829	6
Sub Total	18,768	16,232	3,329	9,560	2,720	623
Less: Impact of FV gain of 0.01% NCDs	(2,411)	(1,689)				
Reported Term Debt (A)	16,357	14,543				
Working Capital (Fund Based)						
JISL, India	14,778	14,986				
Plastic - Overseas	52	166				
Food - Consolidated	6,533	6,220				
Total Working Capital (B)	21,363	21,372				
Total Reported Debt (C=A+B)	37,720	35,915				

Working Capital Cycle – Days Sales Outstanding (DSO)

	31 Mar 25			31 Dec 24			31 Mar 24		
Consolidated	Inventory	AR	NWC	Inventory	AR	NWC	Inventory	AR	NWC
Hi-Tech Agri	164	*203	303	162	*203	299	126	*196	269
Plastic	54	85	101	57	66	88	42	71	77
Agro/Food	164	73	169	195	55	186	203	73	214
Total	127	132	198	135	117	196	117	121	188

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

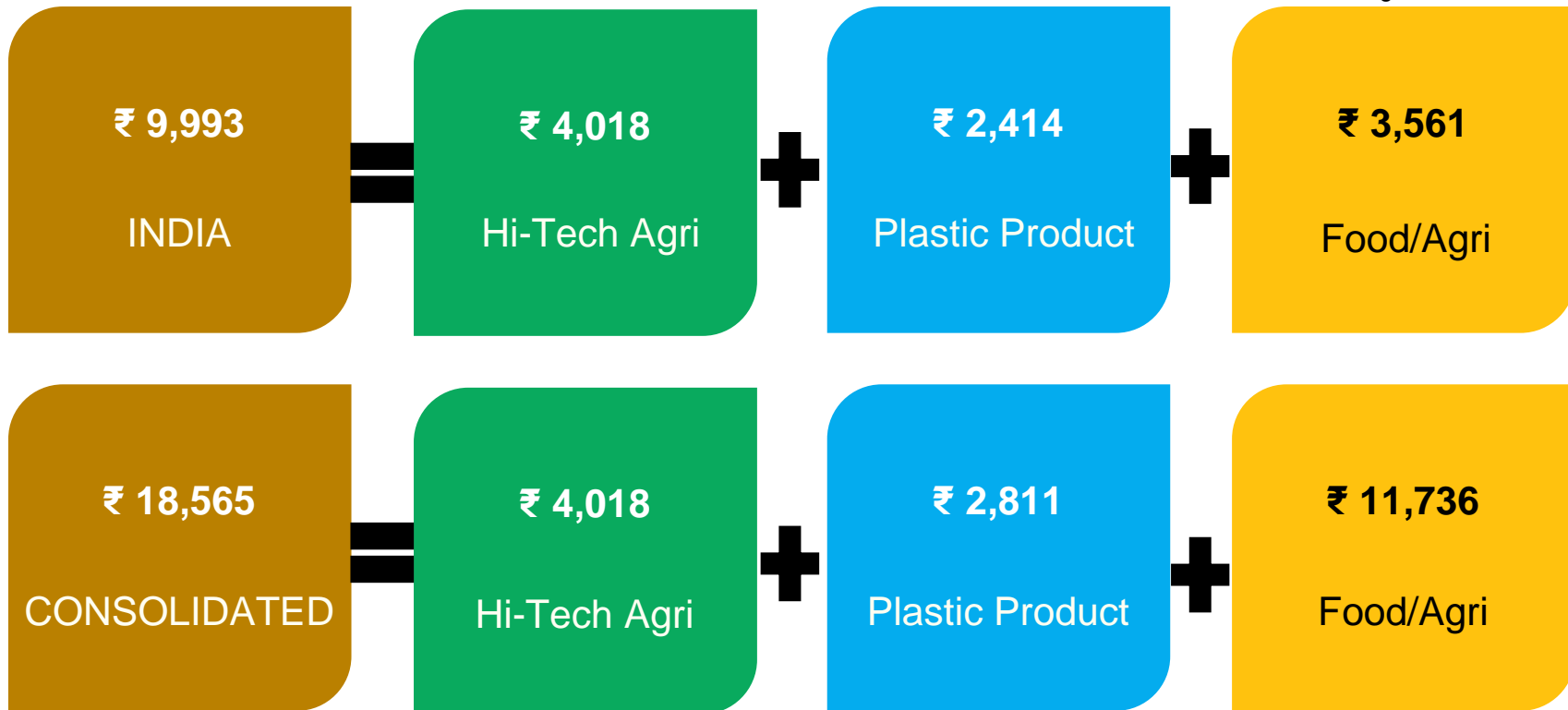
- In Q4FY25, NWC remained largely stable on a sequential basis, increasing marginally by 2 days, indicating continued working capital discipline despite year-end sales push.
- DSO increased by 10 days YoY, primarily driven by lower sales base and higher export receivables in Hi-Tech and Plastic divisions. However, in absolute terms, NWC reduced by INR 250 Mn YoY, reflecting effective inventory and receivable management, especially in the Agro/Food business.

	31 Mar 25			31 Dec 24			31 Mar 24		
Standalone	Inventory	AR	NWC	Inventory	AR	NWC	Inventory	AR	NWC
Hi-Tech Agri	168	247	350	166	254	352	129	260	334
Plastic	50	123	137	55	102	123	36	91	95
Total	121	216	277	119	205	269	87	194	235

- In Q4FY25, NWC increased by 8 days on a QoQ, primarily driven by higher receivables in the Plastic division, partially offset by stable inventory levels. This resulted in a net increase of 8 days in working capital.
- On a YoY basis, NWC increased by 42 days, largely on account of higher inventory and receivables in both Hi-Tech Agri and Plastic segments, driven by a lower revenue base. However, in absolute terms, there was a no change in NWC despite volume-related pressures.

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

In Q4FY25, the Company delivered a stable performance with marginal revenue growth of 1.3% YoY on consolidated basis, with marginal improvement in EBITDA. Overall reduction in revenue during the year was mainly on account of domestic business. However, the company witness significant improvement in operating cash flow on account of better working capital management.

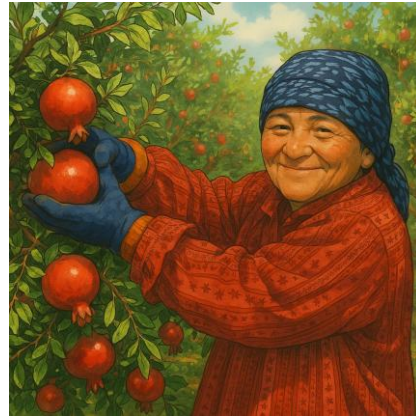
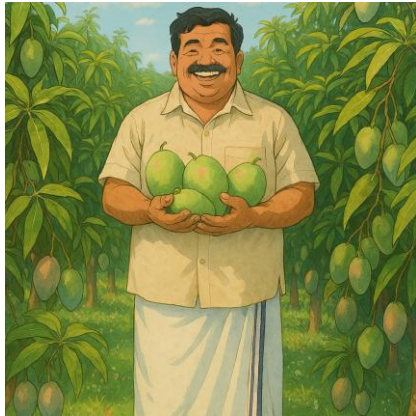
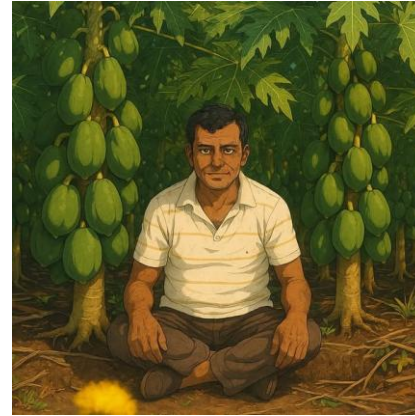
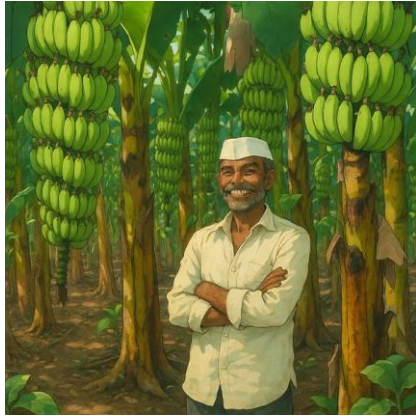
We continue to focus on strengthening our core businesses, notably in piping, Hi-Tech agri and international markets.

Looking ahead, we are optimistic about a recovery in retail demand, aided by government spending on Infrastructure and stable agricultural output.

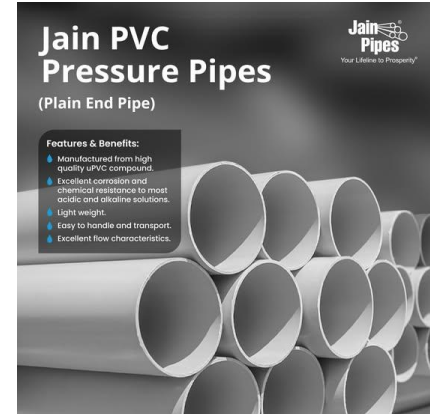
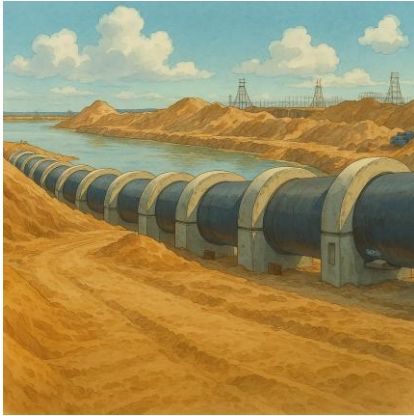
We continue to focus on deleveraging, bringing working capital efficiency and better cash flow.

Anil Jain
Vice Chairman & Managing Director

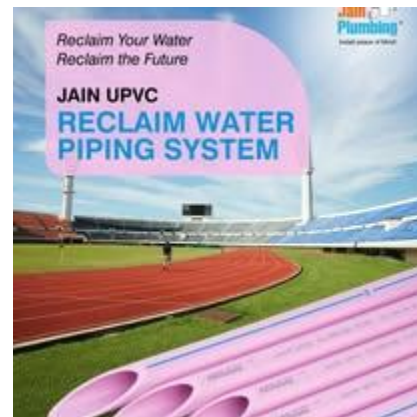
Our Gallery



Our Gallery



Our Gallery



Awards



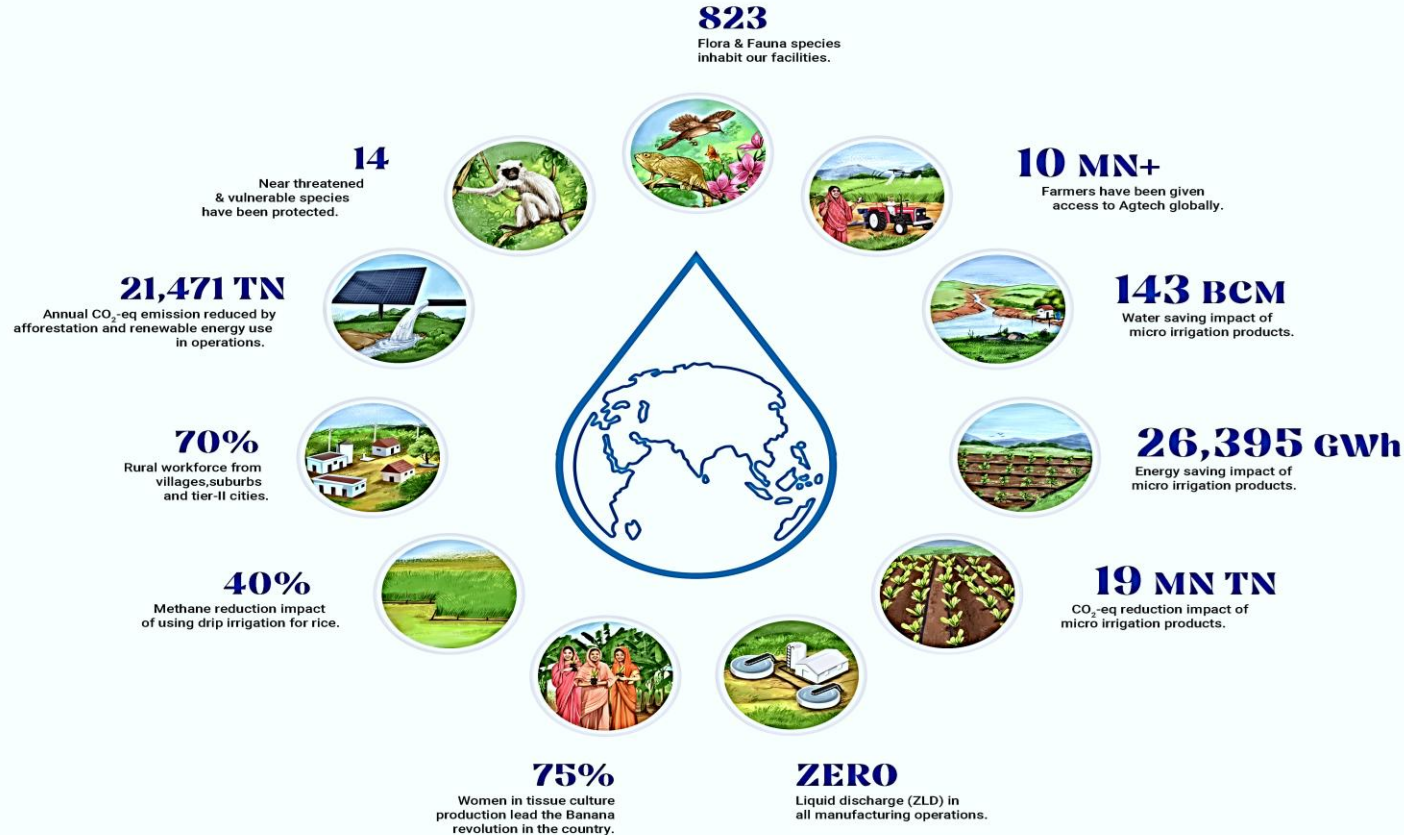
Jain Irrigation Wins Star Performer Award at EEPC India's 54th National Awards

New Delhi, Jain Irrigation Systems Ltd. has once again proven its excellence on the global stage by receiving the Star Performer Award for FY 2021-22 in the Agriculture Machinery & Parts – Large Enterprise category at EEPC (Engineering Export Promotion Council) India's 54th National Awards for Export Excellence.

The award was conferred by Shri Jitin Prasada, Hon'ble Minister of State for Commerce and Industry, Government of India, at a distinguished ceremony. Shri Piyush Kumat, Vice President – Banking & Finance, proudly accepted the honor on behalf of Jain Irrigation, representing the company's dedication to driving positive change in the industry.

[Click here](#)

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 "Q4 FY25 Earnings Conference Call"

On Thursday, 14th May, 2025 at 04:00 PM IST

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