



DRIP IRRIGATION



SPRINKLER IRRIGATION



INTEGRATED IRRIGATION SOLUTIONS



CONTROLLED AGRICULTURE & GREEN HOUSE



TISSUE CULTURE PLANTS & NURSERY



PVC PIPES & FITTINGS



PE PIPES & FITTINGS



PLUMBING SYSTEMS



INTEGRATED DRINKING WATER SOLUTIONS



PLASTIC SHEETS



SOLAR ENERGY GENERATION & APPLIANCES



SOLAR PUMPING SYSTEMS & SOLUTIONS



FRUIT PROCESSING



ONION & VEGETABLES PROCESSING



SPICE PROCESSING



SOCIAL INITIATIVES



Jain Irrigation Systems Ltd.

Small Ideas. Big Revolutions.®

Q4 & FY19

INVESTOR COMMUNICATION

The journey of Jain Irrigation Systems Ltd. started with a young boy who wanted to excel at his studies, even if it meant studying under the only lamp in his village. His determination and ideas revolutionised the face of the agricultural industry in India and in turn, he was recognised globally for his work.

But more than recognition, it was his devotion to do good for the society that gained him the affection of millions.

In no time, our founder chairman, Late Mr. Bhavarlal Jain became 'Bhau' (brother) for all those who worked with him. His journey became an inspiration and his legacy laid the foundation of JISL.

Bhau nurtured every member of JISL in such a way that they adapted these values as their own with the same commitment and passion. To the point that the lesson of unity runs in the DNA of the organisation and each member of JISL is its proud guardian. Across geographies, JISL leadership and management team is experienced with an established track record over decades.

Fortune magazine hailed JISL as the only Indian Company in the top 51 companies who change the world by 'Doing Well by Doing Good'. Even when we've come so far, all the services and achievements of JISL are direct outcomes of this deep-rooted value. The principles of staying and working as one aren't just things that we write on the wall. They're commitments held by every associate, stakeholder partner and farmer. They're tenets that have stood true through time and have been shared between generations. They're values that live in the stories of the associates of JISL.



Highlights

- Growth in consolidated annual income of 10% and net profit of 15%.The growth made possible mainly by good performance in the first three quarters
- Growth in overseas business more than domestic business
- JFFFL (Food Business) achieves 16% growth in revenue and better profits in India compared to earlier year
- Higher EBITDA margins in Plastics business as compared to PY
- Q4 business lower than expectations. Reasons like tight liquidity in rural markets, draught conditions in certain parts of India, slowdown due to code of conduct for general elections – affected the sales and collections from receivables
- Rise in receivables, leading to higher DSO in overall working capital
- Effective rate of Income Tax is higher for FY 19,leading to a decline in PAT of 17% on y-o-y basis in standalone, though PBT is higher by 11%

Way Forward

- As regards the debt, the Board has resolved to bring down the debt of the Company and its subsidiaries by at least Rs 20 billion over a period of 12 to 24 months. This would include a mix of corporate actions of demerger, divestment and equity infusion in our food and plastic business in India and overseas irrigation business. We would appoint bankers to guide us through this process by September 2019
- Focus on implementation of existing order book of Rs 51,520 mn while bringing down receivables
- Company to focus on overseas orders of MIS and Plastics which are secured and will have receivable cycle of 90 days

Financial Performance: Q4 FY19

Standalone

	Rs. Mn	
	Q4FY19	Q4FY18
Revenue	13,346	15,497
EBIDTA	2,907	3,008
PAT	823	1,594
Cash PAT	1,205	2,085

- EBIDTA Margin for Q4 FY19 stood at 21.8%
- PAT lower due to higher effective tax in FY 19, as compared to MAT in FY 18
- PBT lower by 14% to Rs 1,436 mn
- Finance Cost decreased by 16.6% to Rs 713 mn
- Depreciation decreased by 22.3% to Rs 381 mn

Consolidated

	Rs. Mn	
	Q4FY19	Q4FY18
Revenue	25,831	27,478
EBIDTA	4,364	4,314
PAT	562	927
Cash PAT	1,281	1,797

- EBIDTA Margin for Q4 FY19 stood at 16.9%
- PAT decreased by 39.4% due to forex translation impact
- Finance Cost decreased by 14.9% to Rs 1,129 mn
- Depreciation decreased by 17.3% to Rs 720 mn

Financial Performance: FY19

Standalone

Rs. Mn

	FY19	FY18
Revenue [^]	44,428	42,131
EBIDTA	8,505	7,597
PAT	2,345	2,811
Cash PAT	4,071	4,713

- Positive revenue growth
- EBIDTA Margin for FY 19 stood at 19.1%
- PAT decreased by 16.6% due to higher tax rate
- Finance Cost increased by 12.3% to Rs 3,099 mn
- Depreciation decreased by 9.3% to Rs 1,726 mn

Consolidated

Rs. Mn

	FY19	FY18
Revenue [^]	85,769	78,955
EBIDTA	12,577	11,520
PAT	2,542	2,213
Cash PAT	5,671	5,599

- Positive revenue growth
- EBIDTA Margin for FY19 stood at 14.6%
- PAT grew by 14.9%
- Finance Cost increased by 7.3% to Rs 5,137 mn
- Depreciation decreased by 9.3% to Rs 3,129 mn

Segment Overview: Q4 FY19

Standalone Revenue

Rs. Mn

	Revenue	Growth y-o-y
Hi-tech Agri Inputs	8,407	-5.5%
Plastic	4,623	-27.2%
Other	315	24.6%
Total	13,346	-13.9%

- In Q4, growth lower than expectations due to purchase deferral by end users and delay in project business of plastic products.

Consolidated Revenue

Rs. Mn

	Revenue	Growth y-o-y
Hi-tech Agri Inputs	14,291	-2.2%
Plastic	5,551	-20.3%
Agro	5,365	5.5%
Other	625	-23.0%
Total	25,831	-6.0%

- Consolidated revenue sequentially higher by 26.7% at Rs. 25,831 mn

Exports from India

Rs. Mn

	Q4 FY19	Growth y-o-y
Hi-tech Agri Inputs	480	-54.6%
Plastic	366	49.1%
Agro	1,627	13.4%
Total	2,473	-9.7%

- Exports from India at 15% of the India revenue

Segment Overview: FY19

Standalone Revenue

Rs. Mn

	Revenue	Growth y-o-y
Hi-tech Agri Inputs	25,166	8.2%
Plastic	18,354	4.2%
Other	908	-28.1%
Total	44,428	4.5%

- Overall growth in the year, despite under-performance in Q4

Consolidated Revenue

Rs. Mn

	Revenue	Growth y-o-y
Hi-tech Agri Inputs	44,239	8.1%
Plastic	21,307	6.9%
Agro	18,392	16.0%
Other	1,831	-18.2%
Total	85,769	8.6%

- Foods Subsidiary growth higher in overseas

Exports from India

Rs. Mn

	FY19	Growth y-o-y
Hi-tech Agri Inputs	2,653	-20.8%
Plastic	1,742	23.6%
Agro	4,508	6.3%
Total	8,904	-1.1%

- Exports from India at 17% of the India revenue
- Hedging of forex risk has been favorable

Order Book
Position :
FY 19

Standalone

Rs. Mn

	Order Book Position
Hi-tech Agri Inputs	23,288
Plastic	9,879
Other	483
Total	33,650

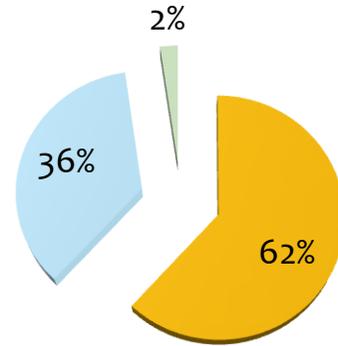
Consolidated

Rs. Mn

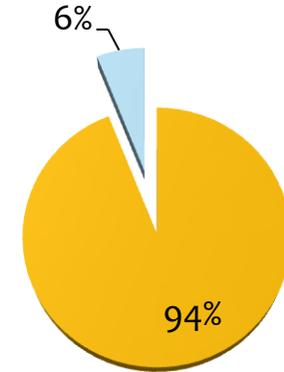
	Order Book Position
Hi-tech Agri Inputs	28,624
Plastic	10,157
Agro	11,566
Other	1,173
Total	51,520

Revenue Overview : Q4 FY19

Standalone

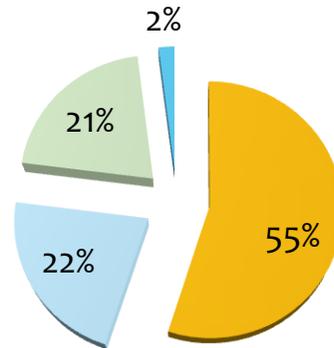


■ Hi-Tech ■ Plastics ■ Other

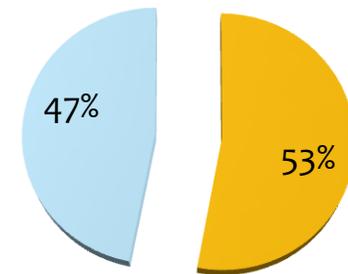


■ Domestic ■ Export

Consolidated



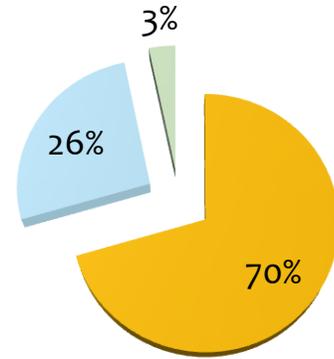
■ Hi-Tech ■ Plastics ■ Agro ■ Other



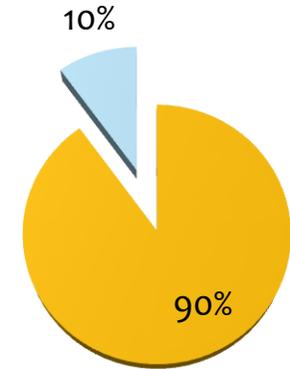
■ India ■ Rest of World

Revenue Overview : FY19

Standalone

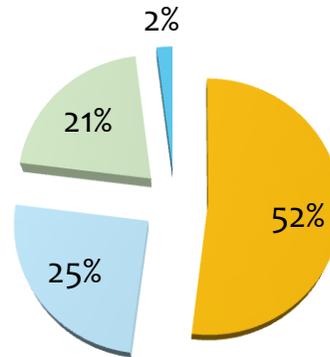


■ Hi-Tech ■ Plastics ■ Other

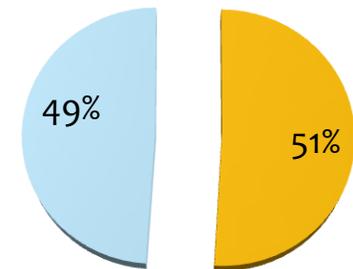


■ Domestic ■ Export

Consolidated



■ Hi-Tech ■ Plastics ■ Agro ■ Other



■ India ■ Rest of World

Standalone

Days	DSO Mar 31, 2019			DSO Dec 31, 2018			DSO Mar 31, 2018		
	Inventory	AR	Net WC	Inventory	AR	Net WC	Inventory	AR	Net WC
Hi Tech	90	238	250	105	190	206	83	179	165
Plastic	27	132	69	37	103	89	43	90	21
Standalone Co	68	198	182	81	156	164	73	146	115

- Inventory better compared to earlier periods
- Receivables higher due to temporary effect

Consolidated

Days	DSO Mar 31, 2019			DSO Dec 31, 2018			DSO Mar 31, 2018		
	Inventory	AR	Net WC	Inventory	AR	Net WC	Inventory	AR	Net WC
Hi Tech	91	162	196	116	128	170	87	139	152
Plastic	41	113	69	50	91	92	57	85	37
Agro	215	60	177	240	55	187	239	73	195
Consolidated Co	110	127	162	129	103	158	116	115	140

- Good improvement at inventory levels
- NWC in food business improved by 18 days y-o-y
- NWC for Consolidated Company close to December '18 level

Working Capital Analysis

MIS Analysis - India

MIS –Revenue

Rs. Mn

	Q4FY19	Q4FY18	FY 19	FY 18
Retail	4,087	4,818	12,843	13,542
Project	3,502	2,793	8,264	4,976
Domestic Total	7,589	7,611	21,107	18,518
Export	479	1,057	2,653	3,351
Total	8,069	8,667	23,760	21,869

MIS –Receivables

Rs. Mn

	31-Dec-17	31-Mar-18	31-Dec-18	31-Mar-19
Retail	1,961	1,358	1,761	1,868
Govt. Subsidy	4,157	4,018	4,050	4,077
Project	3,090	3,891	4,514	7,481
Export	1,408	2,119	3,004	2,814
Total	10,616	11,387	13,329	16,240

Debt Position

	Rs. Bn			
	Mar 31, 2019	Dec 31, 2018	Change QoQ	Mar 31, 2018
Standalone				
Long Term	7.90	7.72	0.17	6.44
Short Term	8.46	9.03	-0.57	5.58
Gross Debt	16.36	16.76	-0.40	12.02
Net Debt	16.05	16.35	-0.30	9.37
Consolidated				
Long Term	31.82	32.01	-0.19	28.12
Short Term	19.17	19.32	-0.15	14.98
Gross Debt	50.99	51.34	-0.34	43.09
Net Debt	49.54	49.89	-0.35	38.91

- 17% of gross debt (standalone) & 67% of gross debt (consolidated) is in foreign currency as of Mar 31, 2109

Standalone Long Term Foreign Currency Loan (FCL) Repayment Schedule

Year	FY 20	FY 21	FY 22	FY 23-25	Total
Eq. US Dollar mn	13.15	12.94	2.69	1.54	30.33*

*The Company has hedged US\$ 13.50 mn of its long term foreign currency loans

Jain Irrigation – A snapshot

1963

Started our trading business in agricultural inputs and equipment. Company has **30**



manufacturing plants



5.2mm

Farmer lives have been touched



Rs 88 bn

Revenues in 2018-19



12,200

Associates globally



Incorporated in **1986**



10,555+

Dealers and distributors base globally



120+ countries reached through our products



#1
Micro-irrigation company in India



#2
Micro-irrigation company globally



#1
Manufacturer of plastic pipes in India



#1
In mango processing globally



#1
In tissue culture production of banana and pomegranate globally



#3
In onion and vegetable dehydration globally

Touching lives in more ways than one



Smart Irrigation Solutions & Precision Agriculture Technologies for Sustainable Future

• Precision Irrigation - Integrated Solutions for Command Areas

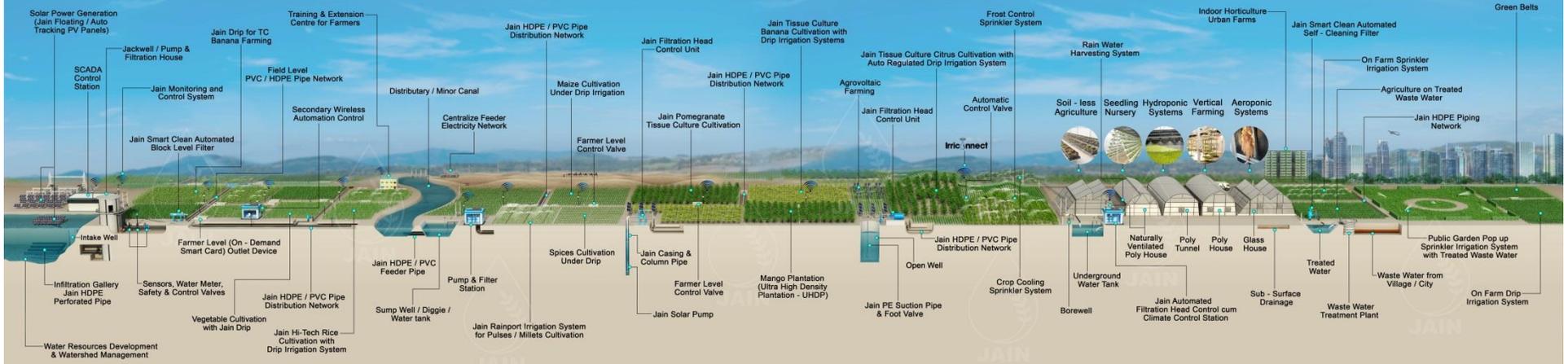
• Modernisation of Canal Networks with Integrated Irrigation Solutions

• Community Well Based Solar Powered Integrated Irrigation Solutions

• Hi - Tech Integrated Agriculture Solutions

• Precision Farming Solutions - Environment Controlled Agriculture

• Treated Waste Water Reuse for Agriculture through Micro Irrigation



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Water Wise: More Crop Per Drop

Onion Processing

2nd largest onion dehydrator in the world

Key highlights

- First plant established at Jalgaon in 1995
- 2 plants in India and 1 in US, with total capacity to manufacture ~34,700 MT of product
- Catering to major players in dehydrated soups and ready to eat/cook products in 28 countries
- Fully automated, longest dryer developed and commissioned for onion dehydration
- Conversion of Dryer from Steam heated to hot air heated, resulting in 20% increase in production capacity
- Has also successfully done a pilot project for fresh fruits

Product Range

Onion dehydration



Fruit Processing

Largest mango processor in the world

Key highlights

- First plant established at Jalgaon in 1997, to manufacture Aseptic fruit purees and concentrates
- Clarified Juice production and frozen pulp processing started in 2006-07
- UHDP for mango developed and commercialized in 2011
- Catering to major players in juice, baby foods and confectionaries in 38 countries
- Developed the concept of ECRC based ripening for Mango, first time in the world
- Developed and implemented Hot Water System for Mango to reduce wastage during ripening

Product Range



Spices Business

One of the largest Spice processing facilities in India

Key Highlights

- Only Integrated facility right from Drying to Milling.
- Complete Agri value chain from Seed to Processing.
- Contract Farming planned with more than 5000 Farmers.
- Plant processes 100% pure spices in Dry & Wet form.
- Technology to retain volatile and essential oil content of spices.
- Capable to produce 100% Steam sterilized products.
- Allergen Free Facility
- Four independent processing lines ~ dedicated line for Chili, Root Spices, Seed Spices and Pepper.

Product Range



Global Brand Equity

MICRO IRRIGATION SYSTEMS & EQUIPMENTS - MORE CROP PER DROP®



PLASTIC PRODUCTS - YOUR LIFELINE TO PROSPERITY®



GREEN ENERGY PRODUCTS - JOINT VENTURE WITH NATURE



FOOD PRODUCTS - YOUR RECIPE FOR GREAT TASTE



➤ Jain Irrigation bags one more order of Integrated Micro Irrigation Project in Karnataka

- Jain Irrigation has been awarded yet another order of Integrated Micro Irrigation Project in Karnataka. The project is based on "**Resource To Root**" concept pioneered by Jain Irrigation, which fulfils both the objectives of PMKSY (**Pradhan Mantri Krishi Sinchai Yojna**) i.e. "**Har Khet Ko Pani**" and "**Per Drop More Crop**" to bring the reforms in irrigation sector. This project is based on unique concept of integrated Lift cum Drip irrigation project which is incorporated on such a large scale in canal command areas. This project is basically planned for improving water use efficiency in canal command areas through conduit distribution and use of Drip Irrigation system from main canal onwards. Stated outlay of the project is INR 584 crores.

➤ Jain Irrigation, Inc., acquires smart irrigation pioneer ETwater:

- The acquisition will expand ETwater efficiencies throughout the U.S. and now worldwide to become a gold standard in sustainable water management globally. The cloud-based ETwater platform takes environmental data from multiple sources, including landscape specific information such as plant types, soil, slope conditions, and more to generate an automated, scientifically calculated watering schedule that will adjust as the weather changes. ETwater patented technology integrates data science, machine learning and predictive analytics about weather forecast and environmental variables to automatically, optimally adjust site-specific irrigation schedules.

➤ **Jain Irrigation Receives Rs.1.27 Bn Export order from RWANDA:**

- Jain Irrigation Systems Limited announced a \$18.27Million (Approx. INR 127 Crores) contract by Rwanda Agriculture Board (RAB), Kigali, Rwanda for irrigation and watershed development (1220 /1752 Ha) in Mahama Sector under Export Targeted Modern Irrigated Agriculture Projects in Rwanda. Project is financed by EXIM Bank of India under Gov. of India Line Of Credit (LOC) program. JISL has full responsibility of development infrastructure for various irrigation systems viz. Sprinkler Irrigation, Center pivot & pipe hydrant system and all irrigation systems will work under gravity and as EPC contractor JISL has ability to design the same. JISL intends to complete the project in next 18 months.

➤ **Jain Irrigation to execute Integrated Drip Irrigation project in Vidarbha region**

- Jain Irrigation to do Integrated Drip Irrigation project in Vidarbha region through a project worth INR 2.4 bn. More than 10,000 farmers and 20,748 acre command area covering 65 villages of Arvi Taluka of Wardha district of Maharashtra will benefit from the project. The project shall be executed within 24 months. This project aims to improve water use efficiency up to 90% (from existing 35%) in canal command areas by using Pressurized Piped Distribution Network (PDN) and On-Farm Micro Irrigation (Drip/Sprinkler) system as per the mandate of GoI under PMKSY.

➤ **Jain Irrigation bags India's Largest Major Irrigation Project**

- Jain Irrigation Systems Limited has received Letter of Intent from Water Resources Department, Government of Madhya Pradesh to execute the Mohanpura Major Project. In this project, the total Cultivable Command area of 228,475 acre is to be brought under Micro irrigation. The value of the project is INR 9.8 bn and the project is to be completed in 36 months. This pressurized piped irrigation project is to be designed in such a way that every farmer will be able to attach their micro irrigation systems at a later stage to the outlets provided at every 1 Ha level.

➤ **Jain Irrigation gets 6 Plex Council awards -PVC Foam sheet, Pipes & Hoses and Micro-Irrigation Departments**

- Jain Irrigation Systems Limited has won the export awards in all three different groups (PVC Sheet, PVC pipes and hoses and drip-irrigation departments) for the first number in 2015-16 and 2016-17. The Company was felicitated in a grand ceremony held in Hotel Leela, Mumbai at the hands of Union Commerce & Industries Minister Suresh Prabhu.

- **More farmers moving over to micro irrigation in Tamil Nadu**
 - Tamil Nadu, which faced criticism of wasting water resources, is showing signs of catching up with other southern States such as Andhra Pradesh and Karnataka in taking to micro irrigation as the State government had decided to absorb the tax of 12% on micro-irrigation systems as an additional subsidy. Under the scheme, 100% subsidy is being provided to small and marginal farmers (owning up to 2.5 hectares) and 75% subsidy to other farmers.

- **Government's special scheme for the installation of solar pumps and grid-connected solar power plants**
 - The scheme is divided into three different components - installation of standalone solar pumps, solarisation of grid-connected pumps and commissioning of grid-connected solar power plants. Through this scheme, the government targets to add 25,750 MW of combined solar capacities (all three components) by the year 2022.

- **Gail to list Gail Gas, plans ₹54,000 crore capex in 2-3 years**
 - The Maharatna firm has planned a capital expenditure of ₹54,000 crore, which it will spend over the next two-three years in laying of gas pipeline network that will feed households and industries such as fertiliser plants. Out of this, Gail plans to invest ₹12,000 crore in city gas distribution networks to retail CNG to automobiles and piped natural gas to households



Thank You