

UN-AUDITED WORKING RESULTS FOR THE QUARTER ENDED JUNE - 2014

Particulars	Standalone			Consolidated		
	Quarter Ended Un-Audited	Year Ended Audited	Quarter Ended Un-Audited	Year Ended Audited	Quarter Ended Un-Audited	Year Ended Audited
	Jun-14	Mar-14	Jun-13	Mar-14	Jun-13	Mar-14
1a Net Sales / Income from Operations	103,076	140,059	101,148	420,860	157,048	143,195
Gross Sales	(6,004)	(6,567)	(6,004)	(15,782)	(15,782)	(15,782)
Less: Excise Duty	99,072	135,398	96,581	405,078	138,576	127,413
Net Sales	2,293	2,753	2,655	10,004	13,316	9,887
1b Other Operating Income	301,851	329,131	308,821	413,935	155,337	140,944
Total Income	76,409	73,522	72,993	254,410	108,931	93,246
2 Expenditure	(15,459)	(15,927)	(15,927)	(15,927)	(15,927)	(15,927)
Cost of Materials Consumed	5,852	5,854	5,690	23,020	16,129	14,188
Cost of Manufactured Goods	4,616	3,804	3,354	14,126	6,139	5,571
Change in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	18,883	21,771	18,777	72,325	31,011	34,409
Depreciation & Amortisation Expenses (Refer note 2)	9,241	10,170	9,748	35,436	16,176	12,636
Other Expenditure (I to III)	6,866	7,566	6,632	24,215	10,356	8,139
Manufacturing Expenses	2,776	2,776	2,399	12,674	6,203	3,044
Selling & Distribution Expenses						
Administrative & Other Expenses						
Cost of Self Generated Capital Equipment						
Total Expenditure	90,001	119,958	84,862	361,920	141,414	163,279
3 Profit/(Loss) from Operations before Other Income, Finance Costs, Tax & Exceptional Items	10,964	14,093	14,093	52,015	20,409	16,109
4 Other/(Expenses)	797	(386)	2,708	2,229	(151)	576
5 Profit/(Loss) before Finance Costs & Exceptional Items	766	480	433	1,541	373	340
6 Finance Costs	11,761	17,807	14,561	54,723	14,152	19,898
7 Profit/(Loss) after Finance Costs but before Exceptional Items	9,059	9,863	9,863	39,084	11,802	11,636
8 Exceptional Items (Refer note 3)	1,859	7,938	4,725	15,639	8,074	14,409
9 Profit/(Loss) from Ordinary Activities Before Tax	1,859	8,927	6,540	23,329	12,222	13,155
10 Tax Expense (Including Deferred Tax) (Refer Note 4)	247	247	1,681	3,999	316	777
11 Profit/(Loss) from Ordinary Activities After Tax	1,612	8,161	4,659	19,330	11,906	12,378
12 Profit/(Loss) in Associate company						
13 Minority Interest						
14 Net Profit/(Loss) for the period / Year	1,612	8,161	4,659	19,330	11,906	12,378
15 Paid-up Equity Share Capital at 2/- each	9,248	9,248	9,098	9,248	9,248	9,248
16 Reserves Excluding Revaluation Reserves	226,039	226,039	226,039	226,039	226,039	226,039
17 Earnings Per Share (EPS) (without annualizing)	0.35	1.80	1.02	0.09	0.44	0.87
18 (A) Particulars of Shareholding						
1) Number of Ordinary Equity Shares	71,311	71,311	71,311	71,311	71,311	71,311
2) Shareholding of Promoter Group						
a) Held / Encumbered						
i) Number of Ordinary Equity Shares	28,237,905	27,136,605	19,599,715	27,136,605	19,599,715	27,136,605
ii) Percentage of Ordinary Equity Shares	22.11%	21.35%	16.39%	21.35%	16.39%	21.35%
iii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Shareholding of Promoter & promoter group)	6.37%	6.12%	4.50%	6.12%	4.50%	6.12%
iv) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Capital of Company)	5.69%	5.69%	5.69%	5.69%	5.69%	5.69%
v) Percentage of DWR Share holding (as a % of the total DWR Capital of Company)	2.90%	3.47%	3.47%	3.47%	3.47%	3.47%
b) Non Encumbered						
i) Number of Ordinary Equity Shares	98,876,506	99,977,806	100,014,696	99,977,806	100,014,696	99,977,806
ii) Percentage of Ordinary Equity Shares	77.79%	78.65%	83.61%	78.65%	83.61%	78.65%
iii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Shareholding of Promoter & promoter group)	22.31%	22.56%	22.31%	22.56%	22.98%	22.56%
iv) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Capital of Company)	52.06%	51.86%	51.86%	51.86%	51.86%	51.86%
v) Percentage of DWR Share holding (as a % of the total DWR Capital of Company)	30.44%	30.44%	30.44%	30.44%	30.44%	30.44%
vi) Percentage of DWR Equity Shares (as a % of the total DWR Capital of Company)	27.45%	26.88%	26.88%	26.88%	26.88%	26.88%
18 (B) Investor Complaints						
i) Pending at the beginning of the quarter	1	1	1	1	1	1
ii) Received during the quarter						
iii) Disposed of during the quarter						
iv) Remaining unresolved at the end of the quarter						

QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 43 OF THE LISTING AGREEMENT

Particulars	Standalone			Consolidated		
	Quarter Ended Un-Audited	Year Ended Audited	Quarter Ended Un-Audited	Year Ended Audited	Quarter Ended Un-Audited	Year Ended Audited
	Jun-14	Mar-14	Jun-13	Mar-14	Jun-13	Mar-14
1 Segment Revenue:	69,948	86,217	72,136	351,700	405,687	116,169
a) Hi-tech Agri Input Products	29,758	48,924	29,758	134,489	107,891	63,186
b) Industrial Products	103,355	138,151	98,897	413,935	155,337	183,328
2 Segment Profit/(Loss)	9,902	2,869	9,936	39,084	11,802	11,675
a) Hi-tech Agri Input Products	5,204	5,310	5,143	14,982	2,814	4,029
b) Industrial Products	4,698	(2,441)	4,793	24,102	8,988	7,646
3 Capital Employed:	1,859	8,937	6,540	23,329	12,222	13,155
a) Hi-tech Agri Input Products	234,480	251,398	236,906	251,398	294,447	308,148
b) Industrial Products	11,316	82,708	94,176	82,708	136,638	11,259
c) Other Unallocated	(37,938)	(138,800)	(143,918)	(133,800)	(252,512)	(226,833)
Total	235,024	235,287	228,087	235,287	216,512	213,778

Segment Note

1) Company has considered business segment for reporting purpose, primarily based on customer category. The products considered for the each business segment are:

a. Hi-tech Agri Input Products includes Micro Irrigation Systems, PVC Piping Products, Tissue Culture Plants and Agri R&D Activities.

b. Industrial Products includes PE Piping Products, Plastic Sheets and Agro Processed Products.

c. Green Energy includes Solar Thermal Products, Solar Photovoltaic Grid & Off-grid Products and also includes Bio-gas and Solar Power generation investments to reduce cost of power.

2) The revenue & results figure given above are directly identifiable to respective segments and expenditure on common services incurred at the corporate level are not directly identifiable to respective segments have been shown as "Other Un-allocable expenditure".

3) The Capital Employed figures given above are directly identifiable to respective segments and Capital Employed for corporate services for head office and investments related to acquisitions have been shown as "Others" unallocated.

Notes on the quarter ended 30-June-2014

[1] The above results have been taken on record as received by the Audit Committee and the Board of Directors of the Company on 11-August-2014, the statutory auditor has conducted limited review as required on the basis of the Listing Agreement of the Company.

[2] The Management of the Company is evaluating the impact of the listing agreement on the company's financial statements and has reviewed / determined their remaining useful lives. Further, in respect of plant and equipment, the management is evaluating the useful life of significant components, impact of which, if any, would be accounted for in subsequent quarters. Accordingly, the depreciation on tangible fixed assets (except that on significant components) is provided for in accordance with the provisions of Schedule II to the Companies Act, 2013. In respect of assets where the remaining useful life is 'Nil', their carrying amount (net of tax effect) of ₹ 1,237 Lacs after relating the residual value as on 1-April-2014 as determined by the Management has been adjusted against the opening balance of retained earnings as on that date. On account of the above change, depreciation for the current quarter is higher by ₹ 1,016 Lacs. This being a technical matter, has been relied upon by the auditors.

[3] Exceptional items represents foreign exchange rate difference for earlier quarter/year.

[4] The figures have been regrouped, rearranged, reclassified or reworked as necessary to conform to the current year accounting treatment.



Mumbai, 11-August-2014

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 June 30, 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 audited 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 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 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



Mumbai
August 11, 2014

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 June 30, 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 audited 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 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 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. 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 loss after tax (before adjusting minority interest) of these subsidiary companies (including step down subsidiaries) for the quarter ended on June 30, 2014 are Rs. 315.58 million, Rs. 335.66 million and Rs. 10.68 million 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 quarterly 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. 6,658.71 million for the quarter ended June 30, 2014 and total assets of Rs. 31,188.06 million as at June 30, 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



Mumbai

August 11, 2014