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JISL/SEC/2024/05/B-2/B-6

18<sup>th</sup> May, 2024

To, BSE Ltd., Corporate Relationship Department, 1st Floor, New Trading Wing, Rotunda Building, P. J. Tower, Dalal Street, Mumbai - 400 001. Fax No.022– 22723121/22722037(Day) 022-22721072 (Night) Email: <u>corp.relations@bseindia.com</u>

To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Fax No. : 022-26598237/38 Email : <u>cc@nse.co.in</u>

#### Ref: Code No. 500219 (BSE) & JISLJALEQS (NSE) for Ordinary Equity Shares Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares

#### **Sub: Investor Communication**

Dear Sir/Madam,

Attached is the Investor Communication issued by the Company after the Board Meeting held on 18<sup>th</sup> May, 2024 for your record and reference.

Please receive the above in order and acknowledge.

Thanking you,

Yours faithfully, For Jain Irrigation Systems Ltd.

A. V. Ghodgaonkar **Company Secretary** 



# Investor Presentation Q4FY24 18 May 2024



"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 hitech concepts to Indian agriculture such as 'Integrated System Approach', One-Stop-Shop for Farmer, 'Infrastructure Status to Micro Irrigation & Farm as Industry. Jain Irrigation is a worlds largest tissue culture company in Banana plantations with more than 150 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.

Jain Irrigation Systems Ltd. Small Ideas. Big Revolutions.® **₹61.5Bn** Consolidated Revenues 31<sup>st</sup> March, 2024

**TRANSPORT Consolidated EBITDA** 31<sup>st</sup> March, 2024

9,000+ Associates Globally



### Touching lives in more than one way





SPRINKLER IRRIGATION

consectetur adipiscing eli



PVC PIPES & FITTINGS

PROCESSING

IRRIGATION



PE PIPE & FITTINGS



SPICES PROCESSING



PRECISION FARMING

conse<u>ctetur adi</u>piscing elit



PLUMBING SYSTEMS



DEHYDRATED PRODUCTS



TISSUE CULTURE



RESOURCE

consectetur adipiscing elit



DRINKING WATER SOLUTION



PLASTIC SHEETS



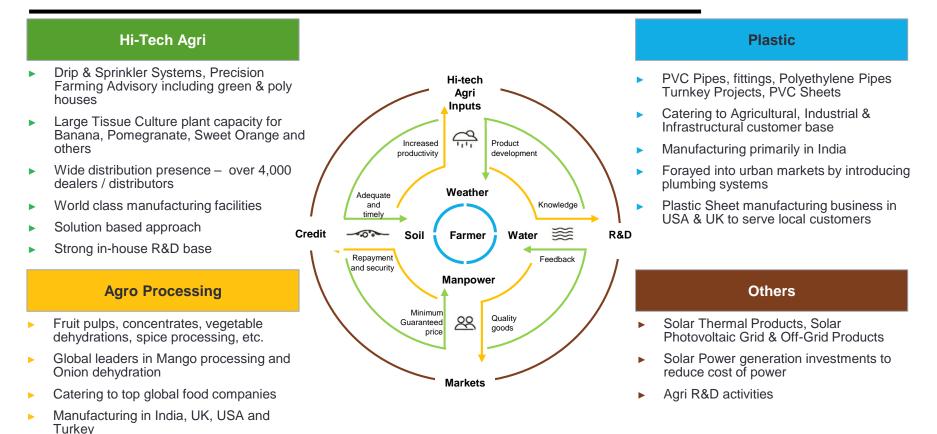


IQF PRODUCTS

RENEWABLE ENERGY

### Unique, Well Diversified, Fully Integrated Agri Value Chain Business





### **Business Overview and product portfolio (4QFY24)**



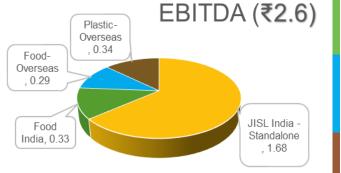
Consolidated Plastic-Revenue (₹17.3) Overseas 1.86 10.8% Food-Overseas. 2.75.15.9% JISL India -Food India. Standalone. 2.01. 10.65 . 11.6% 61.7%



Hi-tech Agri Input Products : Micro Irrigation
Systems, Tissue Culture Plants, Solar Agri Pump &
Integrated Irrigation Projects.
Plastic Products: PVC Piping Products, PE Piping
Products, Piping Projects, Plastic Sheets
Others: Solar Thermal Products, Solar Photovoltaic
System, Solar Power Pack, Agri R&D Activities

### JFFFL-India Standalone

Fruits Processing Onion and Vegetables dehydration Products Spices Processing Bio Gas



#### **Food - Overseas**

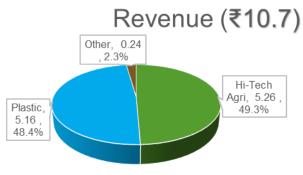
Fruits Processing Spices Processing

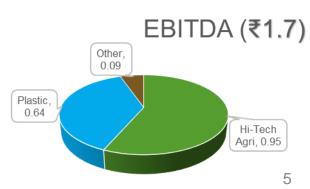
**Plastic - Overseas** 

**Plastic Sheets** 

All fig. in ₹ bn

### Standalone

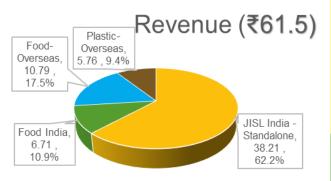


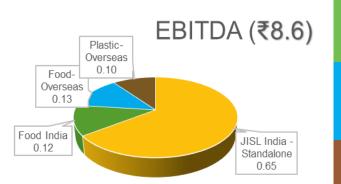


### **Business Overview and product portfolio (FY24)**



### Consolidated





### **JISL-India Standalone**

Hi-tech Agri Input Products : Micro Irrigation Systems, Tissue Culture Plants, Solar Agri Pump & Integrated Irrigation Projects.
Plastic Products: PVC Piping Products, PE Piping Products, Piping Projects, Plastic Sheets
Others: Solar Thermal Products, Solar Photovoltaic System, Solar Power Pack, Agri R&D Activities

### JFFFL-India Standalone

Fruits Processing Onion and Vegetables dehydration Products Spices Processing Bio Gas

### **Food - Overseas**

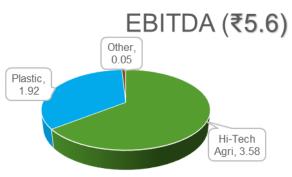
Fruits Processing Spices Processing

Plastic - Overseas

Plastic Sheets

### All fig. in ₹ bn Standalone







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### **Financial Performance : Consolidated**

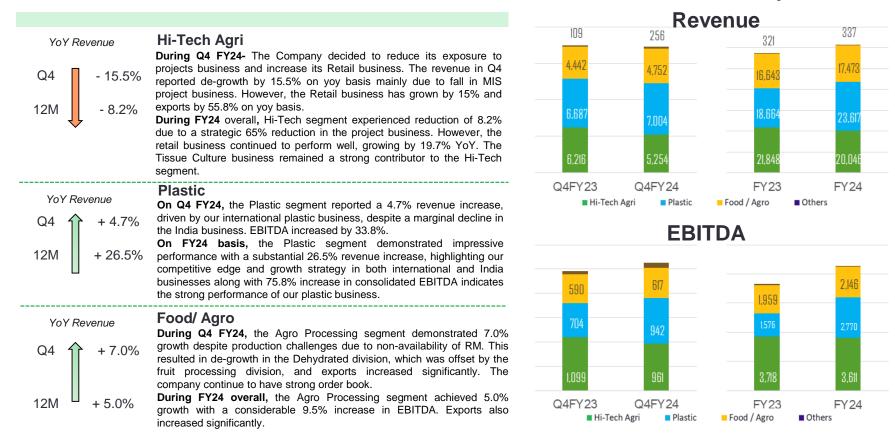
					All fig	gures in ₹ Million
Particulars	4QFY24	4QFY23	YoY change	FY24	FY23	YoY change
Revenue	17,266	17,454	-1.1%	61,473	57,476	7.0%
Hi-Tech	5,254	6,216	-15.5%	20,046	21,848	-8.2%
Plastic	7,004	6,687	4.7%	23,617	18,664	26.5%
Agro Processing	4,752	4,442	7.0%	17,473	16,643	5.0%
Other	256	109		337	321	
EBITDA	2,636	2,465	6.9%	8,552	7,320	16.8%
Hi-Tech	961	1,099	-12.6%	3,611	3,718	-2.9%
Plastic	942	704	33.8%	2,770	1,576	75.8%
Agro Processing	617	590	4.6%	2,146	1,959	9.5%
Other	116	72		25	67	
Margin	15.3%	14.1%		13.9%	12.7%	
Hi-Tech	18.3%	17.7%		18.0%	17.0%	
Plastic	13.4%	10.5%		11.7%	8.4%	
Agro Processing	13.0%	13.3%		12.3%	11.8%	
PAT	375	(1,048)		910	(1,208)	
Cash PAT	1,025	(440)		3,336	1,151	

Above results from Continuing operations



### **Segment Reporting : Consolidated**

All figures in ₹ Million





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### **Financial Performance : Standalone**

All figures in ₹ Million

4QFY24 10,653 5,259 5,157 237	4QFY23 1 11,660 6,252 5,304	YoY change           -8.6%           -15.9%	<b>FY24</b> 38,211 <i>20,010</i>	<b>FY23</b> 36,135 21,862	YoY change 5.7%
5,259 5,157	6,252	-15.9%	,		
5,157	,		20,010	21.862	
,	5,304	0.00/		21,002	-8.5%
237		-2.8%	17,850	13,952	27.9%
	104		351	321	
1,683	1,725	-2.4%	5,542	5,022	10.3%
952	1,120	-15.0%	3,576	3,749	-4.6%
636	535	18.9%	1,918	1,150	66.7%
94	70		48	123	
15.8%	14.8%		14.5%	13.9%	
18.1%	17.9%		17.9%	17.1%	
12.3%	10.1%		10.7%	8.2%	
251	346		555	393	
628	729		2,049	1,899	
	1,683 952 636 94 15.8% 18.1% 12.3%	237       104         1,683       1,725         952       1,120         636       535         94       70         15.8%       14.8%         18.1%       17.9%         12.3%       10.1%         251       346	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$



### **Standalone Revenue : Sales Channel wise**

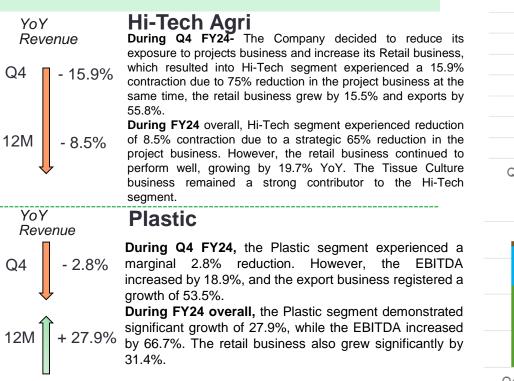
All figures in ₹ Million

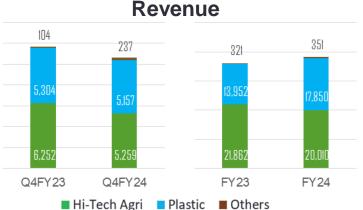
Particulars	FY24	FY23	Change	Change %
Revenue	38,211	36,135	2,077	5.7%
Retail	31,529	25,237	6,292	24.9%
Project	3,217	7,327	-4,110	-56.1%
Export	3,465	3,571	-105	-2.9%

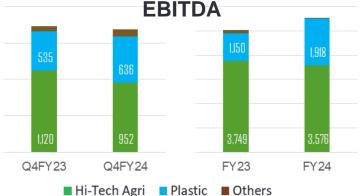


### **Segment Reporting : Standalone**

All figures in ₹ Million







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All figures in E Million

## **Financial Performance**

	Sta	andaloı	ne	Con	solida	es in ₹ Million <b>t e d</b>
Particulars	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Dec-23	31-Mar-23
Non current assets	44,510	44,077	44,613	57,471	56,946	56,095
Current assets	38,064	38,821	39,291	54,506	54,895	53,939
Non current liab.	466	343	366	1,766	1,643	1,261
Current liabilities	9,115	9,172	10,245	15,101	14,302	17,177
Capital employed	72,994	73,383	73,293	95,110	95,895	91,597
Net worth	48,337	48,088	45,923	57,391	57,481	54,377
Borrowings^	24,657	25,295	27,371	37,720	38,414	37,219
Sources of funds	72,994	73,383	73,293	95,110	95,895	91,597

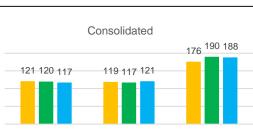
NWC

## Working Capital Cycle : DSO

	31	Mar	2 4	31 E	)ec 2	2 3	31	Vlar 2	3
Standalone	Inventory	AR	NWC	Inventory	AR	NWC	Inventory	AR	NWC
Hi-Tech Agri	129	260	334	122	266	311	113	260	309
Plastic	36	91	95	40	89	120	49	125	139
Total	87	194	235	88	189	230	92	213	250

The net working capital cycle was reduced by 15 days on yoy basis, driven by improvements in AR and inventory

onsolidated	Inventory	AR	NWC	Inventory	AR	NWC	Inventory	AR	N
li-Tech Agri	126	196*	269	121	211*	256	112	194	
lastic	42	71	77	49	63	96	50	86	
Agro/Food	203	73	214	208	65	222	206	51	
Total	117	121	188	120	117	190	121	119	



200 150

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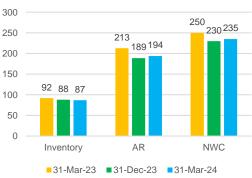
Inventory

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

Payments to vendors resulted in a 12-day increase in net working capital cycle on yoy basis



All figures in days (DSO)



Standalone

AR ■ 31-Dec-23 ■ 31-Mar-24 31-Mar-23



All figures in ₹ million

s Ltd.

Particulars	Outstanding	Outstanding		Repayment	Schedule	
Long Term Debt	31 Mar 23	31 Mar 24	FY25	FY26	FY27	FY28
Term Loans	5,424	3,736	1,922	1,815	-	-
NCDs @0.01%	9,983	8,554	-	-	7,156	1,397
Sub Total	15,407	12,290	1,922	1,815	7,156	1,397
Fund Based Working Capital	14,981	14,778	-	-	-	-
Inter Corporate Deposit	484	-	-	-	-	-
Total Debt	30,872	27,068				
Less: Impact of FV gain of 0.01% NCDs	(3,500)	(2,411)				
Reported Debt	27,372	24,657				



### **Order Book Position**



This Order book does not factor the orders received by the company on a daily basis from Retail business.



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### Key Positives during the year

Focus on growth in Retail segment	<ul> <li>Company is focused on Dealers network to reach across India, has strengthened its dealer network of 4000 Dealers and added new distributors to its supply chain</li> <li>In Tissue culture it has introduced new products likes Air aloo, Papaya, sweet orange, coffee.</li> <li>In pipe business JISL is focusing on urban/infrastructure development to reduce seasonality</li> <li>Retail business has increased by 25% on yoy basis</li> </ul>
Equity infusion in Company of INR 186 Cr	<ul> <li>Infusion in equity shares of ~INR 136 Cr in June-July 2023 by co-investors</li> <li>Infusion in share warrants of ~INR 50 Cr in November 2023 by promoters and co-investors</li> <li>Balance ~INR 150 Cr of warrants will be infused by May 2025 by promoters and co-investors</li> </ul>
Extinguished CG - SAFL	<ul> <li>SAFL (associate company of JISL) has repaid fully all loans in the last week.</li> <li>There is extinguishment of CG of ₹ 1,000 million given by company to the lenders of SAFL and is fully debt free entity.</li> </ul>
Financial matrix improvement	<ul> <li>Company has generated free cash flow of ₹ 1,700 million available for debt servicing on standalone basis</li> <li>Overall debt in standalone has reduced by ₹ 3,750 million.</li> <li>Continues improvement in Working Capital management and DE ratio has improved from 0.60x to 0.51x on yoy basis.</li> <li>CRISIL has reaffirmed our long-term external credit rating at 'BBB-'/Stable.</li> </ul>



## **Management Commentary**

### "Leave this world better than you found it." - Shri. Bhavarlal H Jain

The world, including India, faces significant challenges due to climate change. Elevated temperatures and unpredictable weather patterns have disrupted agriculture and related industries. Farmers engaged in value-added agriculture have been particularly affected.

Despite these challenges, the company saw substantial increase of 25% in retail business. The Company strategically reduced its exposure to project-based business and increased focus on retail and export markets which has changed overall revenue mix with better margins and lower working capital intensity.

Our international businesses have demonstrated resilience, with strong growth in both revenue and profitability, approaching prepandemic levels.

Normal monsoon has been predicated in current year. There could be some impact on overall business in the first quarter of FY25 due to general elections, however, we remain committed to deleveraging and improving profitability by remaining focused on quality of business and growing our retail business significantly.

Anil Jain Vice Chairman & MD



## **Our Gallery**













GO AND GI	ILY COMPANY PRODUCING POTATO SEED TUBERS UNDER NTROLLED CONDITION	
and the second		-
and the second	1	2
and the second		
12-12-1		1000
E CARE		
۵	G Best quality plants & tubers	
	<ul> <li>Genetically pure, true to variety</li> <li>Disease &amp; pest free</li> </ul>	
	<ul> <li>Disease &amp; pest free</li> <li>Active axillary buds</li> </ul>	
ALOO	O Uniform & high germination, accele	rated
leifer Teld - Grapher PreSide.	growth after field planting.	
PRODUCT RAN	SE AVAILABLE	
C Tissue Cultur	e Plants S Apical Rooted Cuttings	
	nic Mini-Tubers) 🛛 😨 G-0 (Soilless Mini-Tubers)	
G-1 (Generat		
G-3 (Generat	on 3) G-4 (Generation 4)	
JAIN HI-TEO PLANT FACTOR	Jain" Jain" Tissue-Cultury	e

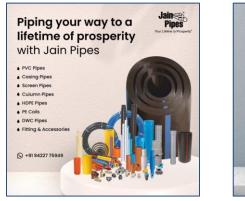


## **Our Gallery**





## **Our Gallery**















Solar Panel Cleaning





### Awards



### Ashok Jain awarded Swatantraveer Dada Undalkar Social Award at the 41st Swatantra Sainik Adhiveshan and Ex-Servicemen's Grand Mela in Karad. 18-Feb-2024

अशोक जैन यांना स्वातंत्र्यवीर दादा उंडाळकर सामाजिक पुरस्कार प्रदान कराड येथील ४१ वे स्वातंत्र्यसैनिक अधिवेशन व माजी सैनिक भव्य मेळाव्यात पुरस्कार प्रदानउंडाळ (कराड) - उंडाळ येथील स्व दादा उंडाळकर ७० व्या सुवर्ण महोत्सवी स्मृती दिनानिमित्त आयोजित ४१ वे स्वातंत्र्य संग्राम व माजी सैनिक अधिवेशनात जैन इरिगेशन सिस्टीम ली चे अध्यक्ष अशोक जैन यांना स्व. दादा उंडाळकर सामाजिक पुरस्कार भारत सरकारचे माजी कायदा मंत्री रमाकांत खलप यांच्याहस्ते प्रदान करण्यात आला. यावेळी प्रमुख विश्वस्त उदयसिंह उंडाळकर, ट्रस्टचे विश्वस्त विजयसिंह पाटील, आमदार महेश शिंदे, प्रा. गणपतराव कणसे आदी मान्यवर उपस्थित होते. कार्यक्रमाचे प्रास्तविक उदयसिंह पाटील यांनी केले. कार्यक्रमाचे अध्यक्ष गोव्याचे माजी मुख्यमंत्री आणि माजी केंद्रीय कायदा मंत्री रमाकांत खलप यांनी आपल्या मनोगतात सांगितले की, 'प्रत्येक पाण्याच्या थेंबाचा सुयोग्य वापर कसा करायचा ते सांगून त्यांच्या जीवनात अमुलार्ग बदल भवरलाल जैन यांनी ठिंबक सिंचनादवारे क्रांती करून शेतकऱ्यांच्या चेहऱ्यावर हास्य निर्माण केले. त्यांनी कायम शेतकरी हाच केंद्रबिंदू मानला आणि त्यासाठीच आपले जीवन समर्पित केले. त्यांच्या शेती आणि शेतकरी यांच्याविषयीच्या अतूलनीय कामगिरीबद्दल भारत सरकारने पद्मश्री देऊन गौरव केला. त्यांच्यानंतर अशोक जैन हा वारसा पुढे नेत आहेत आणि लाखो शेतकऱ्यांच्या जीवनात बदल घडावा यासाठी प्रयत्नशील आहे. त्यांच्या या कार्यासाठी नक्कीच पद्मविभूषण देऊन गौरव व्हायला व्हवा अशी भावना रमाकांत खलप यांनी व्यक्त केली.'

#### READ MORE



### **Recent Updates**



### Revolutionizing Coffee Farming with Tissue Culture : Jain Irrigations Breakthrough. 02-March-2024

In the heart of India's coffee-producing region, a quiet revolution is taking place. We, at Jain Irrigation Systems Ltd, have pioneered crop enhancement solutions, and are now well placed to transform the coffee sector. This article takes you through the benefits of the worlds first tissue-cultured coffee plant. The Indian coffee sector has been grappling with challenges such as aging plantations and lack of improved planting material. Jain Irrigations tissue-cultured coffee plants offer a ray of hope by addressing these issues head-on. With disease-free, genetically uniform plants, Indian coffee farmers can look forward to increased yields and better-quality coffee. READ MORE

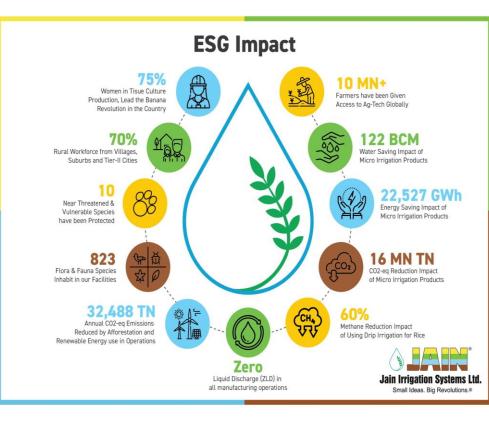


## Farmers Triumph with JTC Pomegranate Cultivation with Jain Drip System. 02-March-2024

Mr. Gobi, a successful IT professional from Bengaluru. He is making a name for himself in the heartland of Marandahalli village in Dharmapuri district, Tamil Nadu, India. Mr. Gobis inspiring journey with Jain Tissue Culture (JTC) pomegranate farming on a compact 1.5-acre patch is a shining example of the potential and profitability of unique agricultural ventures. <u>READ MORE</u>



## **ESG Impact**



- Commitment to global sustainability through robust ESG initiatives.
- ✓ Integration of ESG into core operations aligning with global sustainability goals.
- ✓ Protection of 10 near-threatened and vulnerable species, enhancing biodiversity.
- Strengthening global food security and farming practices through technology.
- ✓ Significant contribution to global water resource management.
- Direct impact on reducing global warming potential.
- Achieving Zero Liquid Discharge (ZLD) in all manufacturing operations.
- Preventing water pollution and highlighting water use efficiency.
- ✓ Active role in conserving ecological balance.



## **CSR Update**

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

### **Rural Development**

- Engagement in Rural Development Activities: JISL has made significant contributions towards rural development, including support for projects and initiatives that aim at improving the quality of life in rural areas.
- Representation of Rural Development Issues at G-20: Through collaborations with NGOs, JISL has played a role in highlighting rural development issues on the global stage, specifically during the G-20 summit, showcasing their commitment to addressing rural challenges.
- Contribution to Ba-Bapu-150 Project: As part of their commitment to preserving cultural heritage and promoting rural upliftment, JISL has contributed to the Ba-Bapu-150 project, commemorating the 150th anniversary of Mahatma Gandhi and Kasturba Gandhi.
- **Conservation of Natural Resources:** JISL has undertaken initiatives focused on conserving natural resources and improving the quality of soil, air, and water, demonstrating their dedication to environmental sustainability.
- **Rejuvenation of City Gardens:** The company has been involved in rejuvenating city gardens by increasing tree cover, improving waste handling, and raising awareness about environmental and cultural values, contributing to the beautification and ecological balance of urban areas.

### **Promoting Education**

- Support to Anubhuti English Medium School: JISL has contributed to enhancing educational opportunities for children by providing support to Anubhuti English Medium School, ensuring access to quality education.
- Contribution to Gaurai Krushi Tantra Niketan, Wakod: By supporting Gaurai Krushi Tantra Niketan in Wakod, JISL aims to promote agricultural education and training, fostering the next generation of agricultural professionals.
- Future Agriculture Leaders of India (FALI) Program: The FALI program is designed to nurture young agripreneurs, equipping them with the skills and knowledge necessary to lead the future of agriculture in India.



## **CSR Update**

### **Promoting Sports**

- Support to Jain Sports Academy: JISL has provided direct support to the Jain Sports Academy, covering the expenditures of coaches and players, and supplying sports materials and covering tournament fees. This initiative emphasizes the company's commitment to fostering sports talent and promoting physical well-being among the youth.
- Pandemic Support and Hunger Eradication
- Snehachi Shidori Initiative: In response to the pandemic, JISL launched the Snehachi Shidori initiative, providing food to patients, workers, laborers, migrants, and their families in Jalgaon City, addressing hunger and supporting those affected by the COVID-19 crisis.

These CSR activities reflect Jain Irrigation Systems Limited's holistic approach to corporate social responsibility, demonstrating our commitment to societal welfare, environmental sustainability, and the overall development of the community.



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### Let's meet on "Q4 FY24 Earnings Conference Call"

On Saturday, 18th May, 2024 at 03:30 PM IST

**Dial-in numbers** Primary Access Number for Participants: +91 22 6280 1136 / +91 22 7115 8037

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