

JISL/SEC/2021/11/B-2/B-6

13<sup>th</sup> November, 2021

To,  
Bombay Stock Exchange 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: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

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 : [cc@nse.co.in](mailto:cc@nse.co.in)

**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 on Q2/H1 FY22 working working results issued by the Company after the Board Meeting held on 13<sup>th</sup> November, 2021 for your record and reference.

Please receive the above in order and acknowledge.

Thanking you,

Yours faithfully,

**For Jain Irrigation Systems Limited,**



**A. V. Ghodgaonkar,  
Company Secretary**



DRIP  
IRRIGATION



SPRINKLER  
IRRIGATION



INTEGRATED  
IRRIGATION  
SOLUTIONS



CONTROLLED  
AGRICULTURE &  
GREEN HOUSE



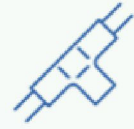
TISSUE CULTURE  
PLANTS & NURSERY



PVC PIPES &  
FITTINGS



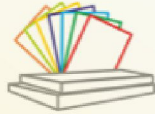
PE PIPES &  
FITTINGS



PLUMBING  
SYSTEMS



INTEGRATED  
DRINKING WATER  
SOLUTIONS



PLASTIC  
SHEETS



SOLAR ENERGY  
GENERATION &  
APPLIANCES



SOLAR PUMPING  
SYSTEMS &  
SOLUTIONS



FRUIT  
PROCESSING



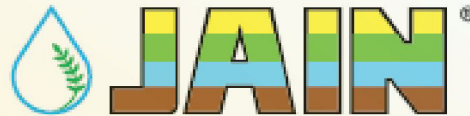
ONION & VEGETABLES PROCESSING



SPICE PROCESSING



SOCIAL INITIATIVES



**Jain Irrigation Systems Ltd.**

Small Ideas. Big Revolutions.®

2Q & 1H FY21-22

**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.



# About the Company

**1963**

Started our trading business in agricultural inputs and equipment



Company has **33** manufacturing plants



**~ 8.0mn**

Farmer lives have been touched



**Rs 56.7 bn**

Revenues in 2020-21



**12,200**

Associates globally



Incorporated in **1986**



**10,555+**

Dealers and distributors base globally



**120+** countries reached through our products



Micro-irrigation company in India



Micro-irrigation company globally



In mango processing globally



In tissue culture production of banana and pomegranate globally

## Touching lives in more ways than one



# Corporate Philosophy

<b>Mission</b>	Leave this world better than you found it
<b>Vision</b>	Establish leadership in whatever we do at home & abroad
<b>Credo</b>	Serve & strive through strain & stress; Do our noblest, that's success
<b>Goal</b>	Achieve continued growth through sustained innovation for total customer satisfaction and fair return to all other stakeholders. Meet this objective by producing quality products at optimum cost and marketing them at reasonable prices
<b>Guiding principle</b>	Toil and sweat to manage our resources (men, material and money) in an integrated, efficient, economic & sustained manner. Earn profit, keeping in view commitment to society and environment
<b>Quality perspective</b>	Make quality a way of life
<b>Work culture</b>	Experience: 'Work is life, life is work'

Company manifesto "More crop, per drop" now a national vision

## Hi-tech Agri Input Products Division (MIS & TC)

- Drip & Sprinkler Systems Precision Farming Advisory
- 1<sup>st</sup> in India and 2<sup>nd</sup> Globally
- Wide distribution presence – over 8,626 dealers / distributors in India and internationally
- Manufacturing base in India, Israel, Turkey, USA, Latin America and Europe
- R&D base in India, Israel, USA
- Globally No. 1 in Banana & Pomegranate Tissue Culture



SPRINKLER IRRIGATION



DRIP IRRIGATION



TISSUE CULTURE

INR 34.4 Bn (60.8%)<sup>1</sup>

## Plastic Division (PVC, PE Pipes & Sheet)

- PVC Pipes, fittings, Polyethylene Pipes Turnkey Projects, PVC Sheets
- One of the largest players
- Catering to Agricultural, Industrial & Infrastructural customer base
- Manufacturing primarily driven from India
- Forayed into urban markets by introducing plumbing systems
- Moved most of the Plastic Sheet Business to Ireland, closer to customer base



PLUMBING SYSTEMS



PVC PIPES & FITTINGS



SERVICES

INR 10.1 Bn (17.8%)<sup>1</sup>

## Agro Processing Division

- Fruit pulps, concentrates, vegetable dehydrations, spice processing, etc.
- Globally No 1 in Mango processing and No. 3 in Onion dehydrations
- Catering to top global food companies
- Forayed into Retail in FY16
- Manufacturing in India, UK and USA
- Shortly launching Spice Processing, Citrus Processing and new B2C products such as fruit



FOOD PROCESSING

INR 11.9 Bn (21.0%)<sup>1</sup>

## Other Division / Products

- Other division includes:
  - Solar Thermal Products, Solar Photovoltaic Grid & Off-Grid Products
  - Solar Power generation investments to reduce cost of power
  - Agri R&D activities
  - Equipment manufacturing including irrigation pipes production lines, drip Tape irrigation pipes production lines, etc.



RENEWABLE ENERGY

INR 0.2Bn (0.4%)<sup>1</sup>

# Global recognition and quality

*Honored with numerous awards for contribution to agriculture*



The Nation honored our Founder Chairman Late Shri Bhavarlal H. Jain with 'Padmashree' for services in the Agriculture Science & Water Technology Sector

■ "Crawford Reid Memorial Award"	Irrigation Association, USA
■ "Padmashree" to Chairman	Science & Engineering (Government of India)
■ "Water Conserver of India"	UNESCO & West-Net
■ "Challengers to the world's leading blue-chip companies"	Standard & Poor's
■ "Asia's 200 Best Under a Billion companies"	Forbes Asia
■ "100 most promising clean technology companies on the planet"	Global Cleantech & The Guardian
■ "Client Leadership Award" (World Bank Group)	International Finance Corporation
■ "We owe you a great deal for the help you give the small farmer"	Harvard Business School
■ "Best Water Company Award"	Ministry of Water Resources & Water Digest, UNESCO
■ "Boldness in Business Award"—Environment	Financial Times & Arcelor Mittal, London
■ "New Sustainability Champion"—One of the 16 from 1000 companies	World Economic Forum
■ "Inclusive Agri Business Leadership Award"	International Finance Corporation (World Bank Group)

**Till date we have received 45 State, 222 National, 14 International and Globally & Nationally Ranking 17 Awards for R&D, Quality, Innovative Product development, Fair Business Practices, Sustainability Excellence and outstanding Exports**

# Global recognition and quality certification



## BRC (British Retail Consortium)

- Onion & Vegetable Dehydration Unit-Jalgaon & Vadodara
- Fruit Processing Unit, Jalgaon, Chittoor Units 1 & 2



## ISO 14001 : 2015 (Environment Management System) &

## OHSAS 18001 : 2007 (Occupational Health & Safety Management System)

- All India Plastic & Food Operations



## SGF (SURE-GLOBAL-FAIR)

- Fruit Processing Unit, Jalgaon & Chittoor Unit 2



## ISO 50001 : 2011

(Energy Management System) &

## ISO 14064 : 2006

(GHG Management System)

- All India Plastic & Food Operations



## HALAL (Halal India Pvt. Ltd., Chennai)

- Onion & Vegetable Dehydration Unit, Jalgaon & Vadodara
- Fruit Processing Unit, Jalgaon, Chittoor Units 1&2



## KOSHER

- Onion & Vegetable Dehydration Unit, Jalgaon & Vadodara
- Fruit Processing Unit, Jalgaon & Chittoor Unit 1&2



## HALAL (Majelis Ulama Indonesia, LPPOM)

- Onion & Vegetable Dehydration Unit, Jalgaon
- Fruit Processing Unit, Jalgaon



## RSPO Certificate

- Onion & Vegetable Dehydration Unit, Jalgaon & Vadodara



Quality is way of Life

## ISO 9001 : 2015

(Quality Management System)

- Sheet Division
- Pipe Division
- Tissue Culture Division
- MIS Division
- Solar Division
- PFS Division



## Organic Certificate

- Fruit Processing Unit, Jalgaon

**GLOBAL G.A.P.**

## Global G.A.P.

- Agriculture Division

**JAIN GAP**



## SEDEX Membership

- Food Park, Jalgaon & Vadodara



# Global Brand Equity



## MICRO IRRIGATION SYSTEMS AND EQUIPMENT - MORE CROP PER DROP®



## PLASTIC PRODUCTS - YOUR LIFELINE TO PROSPERITY®



## GREEN ENERGY PRODUCTS - JOINT VENTURE WITH NATURE



## FOOD PRODUCTS - YOUR RECIPE FOR GREAT TASTE



## Hi-tech Agri Input Division (Hi-Tech)

- Continued strong global revenue growth
- Sustained EBITDA Margins
- Strong order book position of INR 20,663 mn

## Plastic Division (Plastic)

- Reasonable growth in business on back of high raw material prices
- Continued unabated raw material prices impacting margins

## Agro Processing Division (Agro)

- Continued growth in revenue
- Better margins compared to last year
- Strong order book position of INR 10,682 mn

## Way forward

- Focus on completion of pending EPC projects
- Successfully implemented overseas bond resolution plan & expediting the completion of Debt Resolution Plan with Indian lenders.
- Focus on improving working capital and operational efficiency
- Building up of domestic distribution network

## Financial Performance: 2Q FY22

### Standalone

Rs. Mn

	Q2FY22	Q2FY21
Revenue	6,385	3,989
EBIDTA	931	58
PAT	-379	-1,069
Cash PAT	9	-664

### Consolidated<sup>^</sup>

Rs. Mn

	Q2FY22	Q2FY21
Revenue	16,446	12,024
EBIDTA	2,328	829
PAT	1,082	-1,536
Cash PAT	1,921	-615

<sup>^</sup> from continuing operation

## Financial Performance: 1H FY22

### Standalone

Rs. Mn

	1HFY22	1HFY21
Revenue	13,353	8,785
EBIDTA	1,953	144
PAT	-544	-2,099
Cash PAT	239	-1,285

### Consolidated<sup>^</sup>

Rs. Mn

	1HFY22	1HFY21
Revenue	34,221	25,413
EBIDTA	4,966	1,637
PAT	1,216	-3,009
Cash PAT	2,900	-1,211

<sup>^</sup> from continuing operation

## Segment Overview: Q2 FY22

### Standalone Revenue

Rs. Mn

2Q FY22	Revenue	Growth y-o-y	EBIDTA	% to revenue
<b>Hi-tech Agri Inputs</b>	3,955	61.5%	842	21.3%
Plastic	2,317	51.3%	119	5.1%
Other	114	1188.4%	-31	-26.9%
<b>Total</b>	<b>6,385</b>	<b>60.1%</b>	<b>931</b>	<b>14.6%</b>

### Consolidated Revenue<sup>^</sup>

Rs. Mn

2Q FY22	Revenue	Growth y-o-y	EBIDTA	% to revenue
<b>Hi-tech Agri Inputs</b>	9,378	36.7%	1,648	17.6%
Plastic	3,301	50.5%	244	7.4%
Agro / Food	3,668	23.8%	449	12.3%
Other	99	1232.2%	-14	
<b>Total</b>	<b>16,446</b>	<b>36.8%</b>	<b>2,328</b>	<b>14.2%</b>

<sup>^</sup> from continuing operation

### Exports from India

Rs. Mn

2Q FY22	Revenue	Growth y-o-y
<b>Hi-tech Agri Inputs</b>	389	-6.2%
Plastic	418	77.9%
Agro /Food	1,093	65.7%
<b>Total</b>	<b>1,899</b>	<b>45.2%</b>

## Segment Overview: 1H FY22

### Standalone Revenue

Rs. Mn

1H FY22	Revenue	Growth y-o-y	EBIDTA	% to revenue
Hi-tech Agri Inputs	8,440	61.9%	1,711	20.3%
Plastic	4,731	34.8%	275	5.8%
Other	182	190.5%	-33	-18.0%
<b>Total</b>	<b>13,353</b>	<b>52.0%</b>	<b>1,953</b>	<b>14.6%</b>

### Consolidated Revenue<sup>^</sup>

Rs. Mn

1H FY22	Revenue	Growth y-o-y	EBIDTA	% to revenue
Hi-tech Agri Inputs	20,178	34.9%	3,737	18.5%
Plastic	6,742	41.8%	4,04	6.0%
Agro / Food	7,151	26.6%	9,43	13.2%
Other	150	196.6%	-119	
<b>Total</b>	<b>34,221</b>	<b>34.7%</b>	<b>4,966</b>	<b>14.5%</b>

<sup>^</sup> from continuing operation

### Exports from India

Rs. Mn

1H FY22	Revenue	Growth y-o-y
Hi-tech Agri Inputs	1,017	38.8%
Plastic	692	92.6%
Agro /Food	2,010	36.0%
<b>Total</b>	<b>3,719</b>	<b>44.7%</b>

**Order Book  
Position :  
2Q FY 22**

**Standalone**

**Rs. Mn**

	<b>Order Book Position</b>
<b>Hi-tech Agri Inputs</b>	<b>15,616</b>
<b>Plastic</b>	<b>6,566</b>
<b>Total</b>	<b>22,182</b>

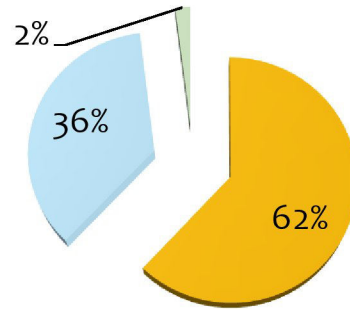
**Consolidated**

**Rs. Mn**

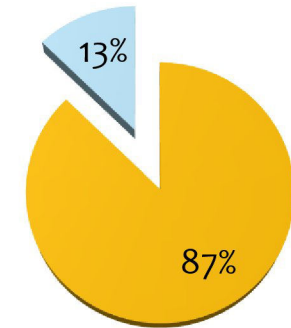
	<b>Order Book Position</b>
<b>Hi-tech Agri Inputs</b>	<b>20,663</b>
<b>Plastic</b>	<b>6,928</b>
<b>Agro / Food</b>	<b>10,682</b>
<b>Total</b>	<b>38,273</b>

# Revenue Overview : Q2 FY22

## Standalone

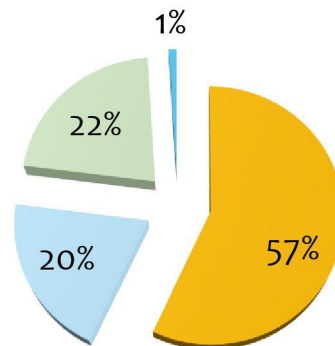


■ Hi-Tech ■ Plastics ■ Other

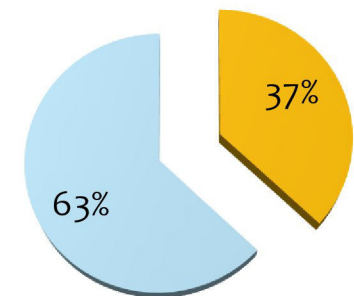


■ Domestic ■ Export

## Consolidated^



■ Hi-Tech ■ Plastics ■ Agro ■ Other



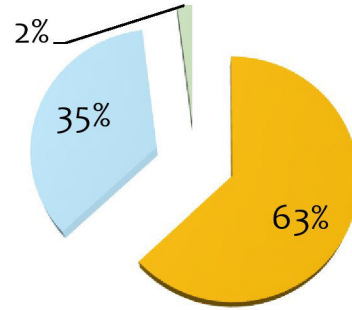
■ India ■ Rest of World

^ from continuing operation

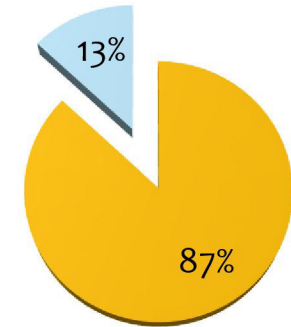


# Revenue Overview : 1H FY22

## Standalone

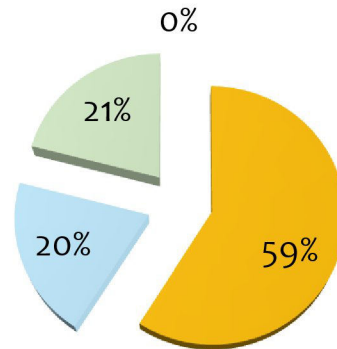


■ Hi-Tech ■ Plastics ■ Other

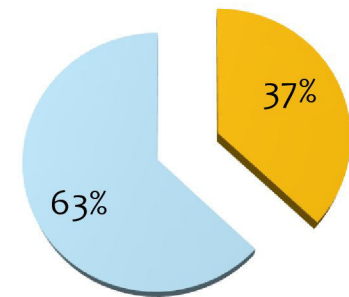


■ Domestic ■ Export

## Consolidated<sup>^</sup>



■ Hi-Tech ■ Plastics ■ Agro ■ Other



■ India ■ Rest of World

<sup>^</sup> from continuing operation

## Standalone

Days	DSO Sept 30, 2021			DSO June 30, 2021			DSO Sept 30, 2020		
	Inventory	AR	Net WC	Inventory	AR	Net WC	Inventory	AR	Net WC
Hi Tech	134	350	<b>437</b>	136	384	<b>470</b>	225	643	<b>780</b>
Plastic	63	178	<b>234</b>	63	202	<b>251</b>	57	248	<b>291</b>
Standalone Co	<b>116</b>	<b>297</b>	<b>379</b>	<b>118</b>	<b>331</b>	<b>411</b>	<b>170</b>	<b>497</b>	<b>608</b>

## Consolidated

Days	DSO Sept 30, 2021			DSO June 30, 2021			DSO Sept 30, 2020		
	Inventory	AR	Net WC	Inventory	AR	Net WC	Inventory	AR	Net WC
Hi Tech	110	160	<b>227</b>	111	179	<b>246</b>	128	239	<b>314</b>
Plastic	67	117	<b>167</b>	68	134	<b>177</b>	66	146	<b>197</b>
Agro	252	58	<b>199</b>	268	61	<b>210</b>	197	64	<b>170</b>
Consol Co	<b>133</b>	<b>134</b>	<b>215</b>	<b>139</b>	<b>150</b>	<b>232</b>	<b>143</b>	<b>167</b>	<b>252</b>

# Working Capital Analysis

## Debt Position

				Rs. Bn
Debt Profile	30-9-21	30-6-21	Change	31-3-21
<b>Standalone</b>				
Long Term	7.44	7.45	0.00	7.42
Short Term	26.32	25.94	0.38	25.85
<b>Gross Debt</b>	<b>33.76</b>	<b>33.38</b>	<b>0.38</b>	<b>33.27</b>
<b>Net Debt</b>	<b>31.00</b>	<b>30.81</b>	<b>0.19</b>	<b>30.49</b>
<b>Consolidated</b>				
Long Term	32.22	30.38	1.84	30.44
Short Term	37.30	37.15	0.15	35.28
<b>Gross Debt</b>	<b>69.52</b>	<b>67.52</b>	<b>1.99</b>	<b>65.72</b>
<b>Net Debt</b>	<b>64.08</b>	<b>63.39</b>	<b>0.69</b>	<b>61.07</b>

- 5% of gross debt (standalone) & 47% of gross debt (consolidated) is in foreign currency as of Sept 30, 2021



**Thank You**

You may send your queries to [gupta.neeraj@jainfarmfresh.com](mailto:gupta.neeraj@jainfarmfresh.com) and [ghodgaonkar.avdhut@jains.com](mailto:ghodgaonkar.avdhut@jains.com)

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Small Ideas. Big Revolutions.<sup>®</sup>