



Jain Irrigation Systems Ltd.

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Regd. Off: Jain Plastic Park, N.H.No.6, Bambhori, Jalgaon - 425001.

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UNAUDITED WORKING RESULTS FOR THE QUARTER / YEAR ENDED 31-MARCH-2009

Rs. in Lacs

| Particulars | Quarter Ended | | Year Ended | |
|---|---------------|---------------|----------------|----------------|
| | Un-Audited | | Un-Audited | Audited |
| | 31-Mar-09 | 31-Mar-08 | 31-Mar-09 | 31-Mar-08 |
| 1 a. Net Sales / Income from Operations | | | | |
| Gross Sales | 70,670 | 62,104 | 223,708 | 174,553 |
| Less: Excise Duty | (2,170) | (2,695) | (8,633) | (8,787) |
| Net Sales | 68,500 | 59,409 | 215,075 | 165,766 |
| 1 b. Other Operating Income | 1,352 | 1,437 | 3,739 | 2,699 |
| Total Income | 69,852 | 60,846 | 218,814 | 168,465 |
| 2 Expenditure | | | | |
| a) (Increase)/Decrease in Stock In Trade & WIP | 2,578 | 2,596 | (176) | (10,281) |
| b) Consumption of Raw Materials | 38,271 | 32,769 | 128,970 | 108,084 |
| c) Purchase of Traded Goods | - | - | - | - |
| d) Employee Cost | 2,610 | 2,375 | 8,140 | 6,580 |
| e) Depreciation | 1,438 | 1,069 | 4,756 | 3,983 |
| f) Other Expenditure (i to iv) | 10,698 | 9,973 | 35,548 | 29,775 |
| i) Manufacturing Expenses | 4,235 | 4,753 | 15,420 | 13,951 |
| ii) Selling & Distribution Expenses | 4,438 | 3,980 | 14,507 | 11,846 |
| iii) Other Administrative Expenses | 1,836 | 1,201 | 5,302 | 3,907 |
| iv) Others | 189 | 39 | 319 | 71 |
| Total Expenditure | 55,595 | 48,782 | 177,238 | 138,141 |
| 3 Profit from Operations before Exchange Rate Difference, Other Income, Interest, Tax & Exceptional Items. | 14,257 | 12,064 | 41,576 | 30,324 |
| 4 Exchange Rate Difference - (Expense) / Income | (2,065) | (167) | (7,554) | 1,501 |
| 5 Profit from Operations before Other Income, Interest, Tax & Exceptional Items | 12,192 | 11,897 | 34,022 | 31,825 |
| 6 Other Income | 311 | 36 | 328 | 70 |
| 7 Profit before Interest & Exceptional Items | 12,503 | 11,933 | 34,350 | 31,895 |
| 8 Interest (net) | 4,892 | 3,281 | 15,615 | 11,341 |
| 9 Profit after Interest but before Exceptional Items | 7,611 | 8,652 | 18,735 | 20,554 |
| 10 Exceptional Items | - | - | - | 139 |
| 11 Profit / (Loss) From Ordinary Activities Before Tax | 7,611 | 8,652 | 18,735 | 20,415 |
| 12 Tax Expense (IT+FBT) | 6,286 | 4,993 | 6,441 | 5,861 |
| 13 Net Profit / (Loss) From Ordinary Activities After Tax | 1,325 | 3,659 | 12,294 | 14,554 |
| 14 Extra Ordinary Items (Net of Tax Expense) | - | - | - | - |
| 15 Net Profit / (Loss) for the period | 1,325 | 3,659 | 12,294 | 14,554 |
| 16 Paid-up Equity Share Capital at Rs. 10/- each | 7,238 | 7,206 | 7,238 | 7,206 |
| 17 Reserves Excluding Revaluation Reserves | - | - | 85,342 | 76,867 |
| 18 Earning per Share (EPS) [without annualising] | | | | |
| a) EPS Before Extra-Ordinary Items for the period. | | | | |
| i) Basic | 1.32 | 4.76 | 16.50 | 21.48 |
| ii) Diluted | 1.32 | 4.74 | 16.41 | 21.41 |
| b) EPS After Extra-Ordinary Items for the period. | | | | |
| i) Basic | 1.32 | 4.76 | 16.50 | 21.48 |
| ii) Diluted | 1.32 | 4.74 | 16.41 | 21.41 |
| 19 Public Share Holding | | | | |
| i) No of Shares | 48,927,297 | 48,607,397 | 48,927,297 | 48,607,397 |
| ii) Percentage of Share holding | 67.60% | 67.46% | 67.60% | 67.46% |
| 20 Promoters and Promoter Group Shareholding | | | | |
| a) Pledged / Encumbered | | | | |
| i) Number of Shares | 3,375,321 | - | 3,375,321 | - |
| ii) Percentage of shares (as a % of the total shareholding of Promoter and promoter group) | 14.39% | - | 14.39% | - |
| iii) Percentage of Shares (as a % of the total share capital of Company) | 4.66% | - | 4.66% | - |
| b) Non-encumbered | | | | |
| i) Number of Shares | 20,073,328 | - | 20,073,328 | - |
| ii) Percentage of shares (as a % of the total shareholding of Promoter and promoter group) | 85.61% | - | 85.61% | - |
| iii) Percentage of Shares (as a % of the total share capital of Company) | 27.74% | - | 27.74% | - |

QUARTERLY / YEAR ENDED REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Rs. in Lacs

| Particulars | Quarter Ended | | Year Ended | |
|--|----------------|----------------|----------------|----------------|
| | Un-Audited | Un-Audited | Un-Audited | Audited |
| | 31-Mar-09 | 31-Mar-08 | 31-Mar-09 | 31-Mar-08 |
| 1 Segment Revenue: | | | | |
| a) Hi-tech Agri Input Products | 41,514 | 31,641 | 132,467 | 88,428 |
| b) Industrial Products | 28,338 | 29,205 | 86,347 | 80,037 |
| Net Sales Income From Operations | 69,852 | 60,846 | 218,814 | 168,465 |
| 2 Segment Result: (Profit/ (Loss) before tax & interest from each segment) | | | | |
| a) Hi-tech Agri Input Products | 12,498 | 9,463 | 34,126 | 23,405 |
| b) Industrial Products | 7,349 | 4,478 | 17,840 | 13,814 |
| Total | 19,847 | 13,941 | 51,966 | 37,219 |
| Less: i) Interest | 4,892 | 3,281 | 15,615 | 11,341 |
| ii) Other un-allocable expenditure (net of un-allocable income) | 7,344 | 2,008 | 17,616 | 5,463 |
| Profit / (Loss) Before Tax | 7,611 | 8,652 | 18,735 | 20,415 |
| 3 Capital Employed: (Segment Assets - Segment Liabilities) | | | | |
| a) Hi-tech Agri Input Products | 90,238 | 80,375 | 90,238 | 80,375 |
| b) Industrial Products | 87,558 | 58,631 | 87,558 | 58,631 |
| c) Other Unallocated | 66,780 | 49,306 | 66,780 | 49,306 |
| Total | 244,576 | 188,312 | 244,576 | 188,312 |
| 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 | | | | |
| 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". | | | | |
| Notes: 1) For the quarter ended 31-Mar-2009, net loss on account of exchange rate difference of Rs. 2,065 lacs includes unrealized net loss in accordance with Accounting Standard-11 "The effect of changes in Foreign Exchange Rates", (AS-11) of Rs. 1,643 lacs on long term foreign currency borrowing (including those repayable over a period of 8 years). The option under the notification No. GSR 225E dated 31st March, 2009, issued by the Ministry of Corporate Affairs, relating to AS-11 will be exercised at the time of finalisation of Annual Audited Accounts. 2) During the quarter ended 31-Mar-2009, a sum of Rs. 1,272 lacs has been debited to hedging reserve as per the Companies accounting policy. 3) As of 31-Mar-2009, out of total issued ZCCB's of US\$ 60 Million, ZCCB holders representing US\$ 49.15 Million (81.92%) has been converted into underlying equity shares. 4) Company has made a tax provision including deferred tax adjustments on annual basis and accordingly Rs. 6,234 lacs (previous years Rs. 5,698 lacs) has been provided. 5) In terms of option available under clause 41, the Company has opted for declaring quarterly standalone results for the current financial year 2008-09. The Company shall declare Audited Consolidated financials for 31-Mar-2009 at a later date. 6) On 9-April-2009, pursuant to shareholders decision under Section 81 (1A) of the Companies Act, 1956, the Company has issued and allotted 1,997,780 Equity Shares at Rs. 360.40 per share (face value of Rs 10 each) to International Finance Corporation, Washington, DC, USA on preferential basis. The amount raised by such issue is Rs. 7,200 lacs 7) The Company has received & disposed off 29 investor complaints during the quarter ended 31-March-2009. There were no investor complaints pending at the beginning or at the end of the quarter. 8) The Auditors of the Company have carried out the Limited Review of the above financial results. 9) The figures have been regrouped, rearranged, reclassified or reworked as necessary to conform to the current year accounting treatment. 10) The above results have been taken on record at a meeting by the Audit Committee and the Board of Directors of the Company on 30-April-2009. | | | | |

For Jain Irrigation Systems Ltd.,

Anil B. Jain,
Managing Director

30-April-2009,
Mumbai