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CIN: L29120MH1986PLC042028

JISL/SEC/2024/02/B-2/B-6

9th February, 2024

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

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

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

**Sub: Unaudited Standalone and Consolidated Financial Working Results for the
quarter ended 31st December, 2023.**

Dear Sir/Madam,

In continuation to our letter No. JISL/SEC/2024/02/B-2/B-6, dated 1st February 2024, we write to inform you that the Board of Directors have met at Jalgaon and also via Video Conferencing/Audio Visual means today and considered, approved unaudited Standalone and Consolidated Financial working results for the quarter / nine months ended 31st December, 2023.

We attach herewith the unaudited Standalone and Consolidated Financial working results for the quarter / nine months ended 31st December, 2023 in the prescribed format together with notes duly signed by the Managing Director of the Company.

Also attached herewith please find Limited Review Report of the Statutory Auditors of the Company i.e. Singhi & Company, Chartered Accountants, Kolkata on the Standalone and Consolidated Financial Statements of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are also arranging to publish the said statements in newspapers as per Regulation 47 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 11:30 AM and ended at 2.20 PM

Please receive the above in order, take the same on record and acknowledge.

Thanking you,

Yours faithfully,
For Jain Irrigation Systems Ltd.

A. V. Ghodgaonkar
Company Secretary


Jain Irrigation Systems Ltd.
Small Ideas. Big Revolutions.

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

Tel: +91-257-2258011; Fax: +91-257-2258111; E-mail: jisl@jains.com; Website: www.jains.com; CIN: L29120MH1986PLC042028

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31-DEC-2023

Particulars	Quarter-Ended			Nine-Months-Ended		Year-Ended
	Un-Audited	Un-Audited	Un-Audited	Un-Audited		Audited
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
INCOME						
Revenue from operations	80,528	80,454	98,291	2,75,587	2,44,746	3,61,349
Other income	506	459	2,273	1,386	7,381	19,512
Total Income	81,034	80,913	1,00,564	2,76,973	2,52,127	3,80,861
EXPENSES						
Cost of materials consumed	45,481	43,508	60,071	1,57,946	1,47,825	2,20,031
Change in inventories of finished goods and work in progress	4	1,621	471	2,427	(1,099)	(1,833)
Employee benefits expense	8,199	7,540	7,793	23,827	21,150	28,746
Finance costs	7,653	6,833	8,196	22,347	23,993	36,294
Depreciation and amortisation expense	3,694	3,750	3,744	11,171	11,228	15,057
Other expenses	15,736	17,154	16,675	54,429	46,750	77,610
Total expenses	80,767	80,406	96,950	2,72,147	2,49,847	3,75,905
Profit (Loss) from ordinary activities but before exceptional items	267	507	3,614	4,826	2,280	4,956
Exceptional items gain / (loss)	-	-	(104)	-	(792)	(1,479)
Profit (Loss) before tax	267	507	3,510	4,826	1,488	3,477
Income tax expense						
Current tax	-	-	-	-	-	-
Deferred tax expense / (benefit)	90	264	1,258	1,786	1,017	(454)
Total tax expense / (benefit)	90	264	1,258	1,786	1,017	(454)
Profit (Loss) after tax	177	243	2,252	3,040	471	3,931
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefit obligations	(12)	39	(76)	37	(823)	(860)
- Income tax relating to the above items	4	(13)	26	(13)	285	298
(ii) Items that will be reclassified to profit or loss						
Other comprehensive income (net of tax)	(8)	26	(50)	24	(538)	(562)
Total comprehensive income for the period (after tax)	169	269	2,202	3,064	(67)	3,369
Paid-up Equity Share Capital (face value of ₹ 2/-each)	13,735	13,735	12,479	13,735	12,479	12,479
Other Equity excluding revaluation reserve as per Balance Sheet						4,46,747
Earning per Equity Share (of ₹ 2/- each)						
Basic earnings per share	0.02	0.03	0.37	0.46	0.08	0.63
Diluted earnings per share	0.01	0.02	0.37	0.43	0.08	0.62

Notes:

- The un-audited Standalone financial results for the quarter and nine-months ended December 31, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 9, 2024 and are available on the Company's website - www.jains.com.
- The Statutory Auditors - M/s Singhi & Co. have carried out the limited review of the results for the quarter and nine months ended December 31, 2023.
- During the quarter ended Dec-23, the Company received ₹ 4,989 lacs as 25% money against the subscription of 42,786,430 equity share warrants to be converted into equity shares upon payment of balance 75% by May 2025.
- During the nine months ended December 31, 2023, the Company received the balance 75% of allotment money amounting to ₹ 13,601 lacs (Nil for the quarter ended December 31, 2023) from the warrant holders against the allotment of 62,822,877 Ordinary Equity Shares (Nil for the quarter ended December 31, 2023) on conversion of the Equity Share Warrants.
- Other income for the year ended March 31, 2023 included Gain of ₹ 12,024 lacs on extinguishment of Financial Guarantee on full payment to bond holders by the Wholly Owned Subsidiary. The amount for the quarter ended Sep 30, 2023, quarter ended Dec 31, 2023 and in the corresponding quarter of previous financial year is Nil.
- Other income includes foreign exchange gain of ₹ 349 lacs, ₹ 278 lacs and ₹ 743 lacs for the quarter ended Dec-23, quarter ended Sep-23 and for the nine months ended Dec-23 respectively. The corresponding amount of foreign exchange gain for the quarter ended Dec-22, nine months ended Dec-22 and year ended Mar-23 are ₹ 1,238 lacs, ₹ 3,246 lacs and ₹ 2,966 lacs respectively.
- Finance cost includes non-cash transaction being unwinding of 0.01% NCDs/ECBs as per effective interest rate of ₹ 1,646 lacs, ₹ 1,608 lacs and ₹ 4,302 lacs for the quarter ended December 31, 2023, quarter ended September 30, 2023 and nine months ended December 31, 2023 respectively. The corresponding figure for the quarter ended December 31, 2022, nine months ended December 31, 2022 and year ended March 31, 2023 is ₹ 1,738 lacs, ₹ 5,210 lacs and ₹ 6,944 lacs respectively. Further, Finance cost for the year ended March 31, 2023 includes loss on modification of non-convertible debentures (NCD) of ₹ 4,421 lacs resulting from change in amount and timing of expected cash flow payments on NCD and for other reporting periods the amount is Nil.
- Exceptional Items includes various expenses in relation to RP incurred by the company of ₹ 1,479 lacs during the year ended March 31, 2023 (₹ 104 lacs for the quarter ended Dec 31, 2022 and ₹ 792 lacs for the nine months ended Dec 31, 2022)
- The figures of the previous period/year have been regrouped, rearranged, reclassified or reworked as necessary to confirm the current quarter/period classification.



**QUARTER ENDED REPORTING OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNDER
REGULATION 33 OF SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015**

₹ in Lacs

Particulars	Standalone					
	Quarter-Ended			Year-Ended		Year-Ended
	Un-Audited	Un-Audited	Un-Audited	Un-Audited		Audited
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
1 Segment Revenue :						
a) Hi-tech Agri Input Products	44,769	48,953	59,739	1,47,513	1,56,092	2,18,617
b) Plastic Division	35,358	31,164	38,121	1,26,935	86,486	1,39,524
c) Other Business Division	401	337	431	1,139	2,168	3,208
Total	80,528	80,454	98,291	2,75,587	2,44,746	3,61,349
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income From Operations	80,528	80,454	98,291	2,75,587	2,44,746	3,61,349
2 Segment Result :						
a) Hi-tech Agri Input Products	8,769	7,853	9,732	25,738	26,414	35,744
b) Plastic Division	4,125	3,820	5,523	15,797	7,222	13,929
c) Other Business Division	(105)	85	(355)	(412)	563	1,282
Total	12,789	11,758	14,900	41,123	34,199	50,955
Un-allocable expenditure (net) :						
Less: i) Finance Costs (gain) / loss	7,653	6,833	8,196	22,347	23,993	36,294
ii) Other un-allocable expenditure (Net)	4,869	4,418	3,090	13,950	7,926	9,705
Profit Before Tax / Exceptional items	267	507	3,614	4,826	2,280	4,956
Exceptional items gain / (loss)	-	-	(104)	-	(792)	(1,479)
Profit (Loss) Before Tax	267	507	3,510	4,826	1,488	3,477
3A Segment Assets :						
a) Hi-tech Agri Input Products Division	3,54,881	3,52,238	3,43,903	3,54,881	3,43,903	3,52,832
b) Plastic Division	1,27,755	1,31,709	1,26,910	1,27,755	1,26,910	1,25,174
c) Other Business Division	8,074	7,997	10,453	8,074	10,453	9,010
d) Un-allocable	3,38,272	3,45,770	3,48,819	3,38,272	3,48,819	3,52,024
Total Assets	8,28,982	8,37,714	8,30,085	8,28,982	8,30,085	8,39,040
3B Segment Liabilities :						
a) Hi-tech Agri Input Products Division	50,741	52,837	46,687	50,741	46,687	53,974
b) Plastic Division	20,929	25,850	16,758	20,929	16,758	21,477
c) Other Business Division	910	920	904	910	904	971
d) Un-allocable	2,75,520	2,82,383	3,09,946	2,75,520	3,09,946	3,03,392
Total Liabilities	3,48,100	3,61,990	3,74,295	3,48,100	3,74,295	3,79,814

Segment Notes :

- Company has considered business segment for reporting purpose, primarily based on customer category. The products considered for the each business segment are:
 - Hi-tech Agri Input Products division includes Micro Irrigation Systems, Solar Agri Pump, Intergrated Irrigation Projects and Tissue Culture Plants.
 - Plastic Division includes PVC Piping Products, PE Piping Products, Piping Projects and Plastic Sheets.
 - Other division includes Solar Thermal Products, Solar Photovoltaic System, Solar Power Pack, Solar Power generation and Agri R&D Activities.
- 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".
- Segment assets & liabilities figures given above are directly identifiable to respective segments and assets & liabilities for corporate services for head office and investments have been shown as "Un-allocable".





JAIN
Jain Irrigation Systems Ltd.

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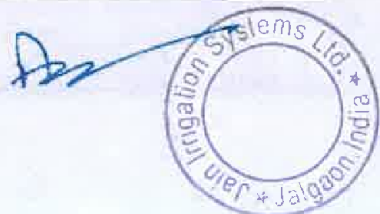
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Tel: +91-257-2258011; Fax: +91-257-2258111; E-mail: jisl@jains.com; Website: www.jains.com; CIN: L29120MH1986PLC042028

STATEMENT OF UN-AUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-DEC-2023

₹ In Lacs

Particulars	Quarter-Ended			Nine months-Ended		Year-Ended
	Un-Audited			Un-Audited		Audited
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
INCOME						
Revenue from operations	135,777	136,192	150,403	442,073	400,217	574,758
Other Income	615	188	2,240	1,194	7,549	6,681
Total Income	136,392	136,380	152,643	443,267	407,766	581,439
EXPENSES						
Cost of materials consumed	75,349	71,659	93,714	259,512	262,534	321,860
Change in inventories of finished goods and work in progress	2,199	3,976	(545)	(5,372)	(25,627)	20,197
Employee benefits expense	15,682	15,196	13,944	45,639	38,807	53,050
Finance costs (refer below note -4)	10,789	9,921	10,759	31,233	31,550	46,918
Depreciation and amortisation expense	5,911	5,950	5,868	17,762	17,505	23,585
Other expenses	26,041	27,600	26,054	86,335	79,770	120,533
Total expenses	135,971	134,302	149,794	435,109	404,539	586,143
Profit / (Loss) before tax & share in net profit of associate	421	2,078	2,849	8,158	3,227	(4,704)
Share of profit/(loss) in associate	672	(413)	(1,686)	76	(1,935)	(2,745)
Profit/ (Loss) from ordinary activities but before exceptional items and tax	1,093	1,665	1,163	8,234	1,292	(7,449)
Exceptional items (net) (refer below note -5)	-	-	(104)	-	(792)	(1,479)
Profit/ (Loss) before tax from continuing operation	1,093	1,665	1,059	8,234	500	(8,928)
Income tax expense						
Current tax	440	649	253	1,435	936	9
Deferred tax expenses/(benefit)	(205)	191	1,641	1,451	1,167	3,142
Total tax expense / (benefit)	234	840	1,894	2,886	2,103	3,151
Profit / (Loss) after tax from continuing operation	859	825	(835)	5,348	(1,603)	(12,079)
Profit / (Loss) from discontinued operation before tax	-	-	(4,821)	-	(12,884)	(26,650)
Gain related to sale of discontinued operation	-	-	-	-	-	123,466
Tax expense of discontinued operation	-	-	705	-	(9)	(1,543)
Net Profit / (Loss) after tax from discontinued operation	-	-	(4,116)	-	(12,893)	95,273
Profit / (Loss) for the period	859	825	(4,951)	5,348	(14,496)	83,194
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefit obligations	(28)	42	(77)	37	(994)	(1,047)
- Income tax relating to the above items	8	(14)	27	(13)	332	349
- Share of OCI in associate	-	-	-	-	-	3
(ii) Items that will be reclassified to profit or loss						
- Exchange differences on translation of foreign operations	600	1,000	165	1,591	(15,650)	67,715
Other comprehensive income (net of tax)	580	1,028	115	1,615	(16,312)	67,020
Total comprehensive income for the period (after tax)	1,439	1,853	(4,836)	6,963	(30,808)	150,214
Profit attributable to:						
Owners of equity	984	876	(4,885)	5,403	(14,915)	82,770
Non-controlling interest	(125)	(51)	(66)	(55)	419	424
Total comprehensive income attributable to:	859	825	(4,951)	5,348	(14,496)	83,194
Total comprehensive income attributable to:						
Owners of equity	1,498	1,918	(4,847)	6,945	(31,090)	149,908
Non-controlling interest	(59)	(65)	11	18	282	306
Total comprehensive income attributable to owners of equity	1,439	1,853	(4,836)	6,963	(30,808)	150,214
From continuing operation	1,498	1,918	(731)	6,945	(18,197)	54,635
From discontinuing operation	-	-	(4,116)	-	(12,893)	95,273
Total comprehensive income attributable to owners of equity	1,498	1,918	(4,847)	6,945	(31,090)	149,908
Paid-up Equity Share Capital (face value of ₹ 2/- each)	13,735	13,735	12,479	13,735	12,479	12,479
Other Equity excluding revaluation reserve as per Balance Sheet						505,636
Earning per Equity Share (of ₹ 2/- each) (not annualised)						
Earnings per equity share for profit from continuing operation						
Basic earnings per share (in ₹)	0.14	0.11	(0.13)	0.81	(1.00)	(2.01)
Diluted earnings per share (in ₹)	0.12	0.10	(0.13)	0.77	(1.00)	(1.97)
Earnings per equity share for profit from discontinued operation						
Basic earnings per share (in ₹)	-	-	(0.67)	-	(1.40)	15.34
Diluted earnings per share (in ₹)	-	-	(0.67)	-	(1.40)	15.05
Earnings per equity share for profit from continuing & discontinued operation						
Basic earnings per share (in ₹)	0.14	0.11	(0.80)	0.81	(2.40)	13.33
Diluted earnings per share (in ₹)	0.12	0.10	(0.80)	0.77	(2.40)	13.08



Notes

- The un-audited Consolidated financial results for the quarter and nine months ended December 31, 2023 were reviewed by the Audit Committee meeting and approved by the Board of Directors of the Company at its meeting held on February 09, 2024 and are available on the parent Company's website - www.jains.com.
- The statutory Auditors - M/s Singhi & Co., Chartered Accountants, have carried out Limited review of the results for the quarter and nine months ended December 31, 2023.
- During the quarter ended Dec-23, the Company received ₹ 4,989 lacs as 25% money against the subscription of 42,786,430 equity share warrants to be converted into equity shares upon payment of balance 75% by May 2025.
- During the nine months ended December 31, 2023, the Parent company received the balance 75% of allotment money amounting to ₹ 13,601 lacs (Nil for the quarter ended December 31, 2023) from the warrant holders against the allotment of 62,822,877 Ordinary Equity Shares (Nil for the quarter ended December 31, 2023) on conversion of the Equity Share Warrants.
- Finance cost includes non-cash transaction being unwinding of 0.01% NCDs/ECBs as per effective interest rate of ₹ 1,646 lacs, ₹ 1,608 lacs and ₹ 4,802 lacs for the quarter ended December 31, 2023, quarter ended September 30, 2023 and nine months ended December 31, 2023 respectively. The corresponding figure for the quarter ended December 31, 2022, nine months ended December 31, 2022 and year ended March 31, 2023 is ₹ 1738 lacs, ₹ 5,210 lacs and ₹ 6,944 lacs respectively.
Further, Finance cost for the year ended March 31, 2023 includes loss on modification of non-convertible debentures (NCDs) of ₹ 4,421 lacs resulting from change in amount and timing of expected cash flow payments on NCDs and for other reporting periods the amount is NIL.
- Exceptional Items include, various expenses in relation to RP incurred by the Parent company of ₹ 1,479 lacs during the year ended March 31, 2023 (₹ 104 lacs for the quarter ended December 31, 2022 and ₹ 792 lacs for the nine months ended December 31, 2022).
- Other income includes foreign exchange gain and derivatives gain of ₹ 620 lacs, ₹ 41 lacs and ₹ 829 lacs for the quarter ended Dec-23, quarter ended Sep-23 and for the nine months ended Dec-23 respectively. The corresponding amount of foreign exchange gain and derivatives gain for the quarter ended Dec-22, nine months ended Dec-22 and year ended Mar-23 are ₹ 2,162 lacs, ₹ 6,244 lacs and ₹ 5,259 lacs respectively.
- On March 29, 2023, Jain International Trading B.V., Netherlands (JITBV) a wholly-owned subsidiary of parent Company and Rivulis completed the transaction contemplated therein. All the regulatory approvals related to the merger of multiple overseas subsidiaries of JITBV have been received by both entities. The condition precedent required by Share Purchase Agreement entered into by Rivulis Pte. Ltd & Jain International Trading B.V, have been satisfied. Jain (Israel) B.V. (step down subsidiary of JITBV) shall hold a minority stake of ~18.7% in Rivulis Pte. Ltd post-merger.

A proportion of the transaction proceeds is utilised for repayment debt of International Irrigation Business (IIB) and JITBV along with other liability/ies leading to significant reduction in debt at consolidated level.

The results of the International Irrigation Business Undertaking, being the discontinued operations, is disclosed below.

Particulars	Quarter-Ended			Nine months-Ended		Year-Ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
1. Revenue from operations	-	-	51,261	-	166,484	223,207
2. Total expenses (excluding finance cost)	-	-	52,368	-	161,047	215,046
3. Finance costs	-	-	4,537	-	15,596	24,203
4. Profit/ (Loss) from ordinary activities	-	-	(4,388)	-	(11,347)	(17,126)
5. Profit/ (Loss) before tax	-	-	(4,821)	-	(12,884)	(26,650)
6. Gain related to sale of discontinued operation	-	-	-	-	-	123,466
7. Profit/ (Loss) After tax	-	-	(4,116)	-	(12,893)	95,273

Assets and liabilities transferred under the above transactions are subject to completion of account's assessment as specified in the transaction documents. On completion of such assessment, resultant impact, if any, will be given in the consolidated books of accounts.

- The previous year/period figures have been regrouped, rearranged, reclassified or reworked as necessary to confirm the current quarter/year classification.





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QUARTER AND NINE MONTHS ENDED REPORTING OF CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITY UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015

₹ in Lacs

Particulars	Quarter-Ended			Nine months-Ended		Year-Ended
	31-Dec-23	30-Sep-23	31-Dec-22	Un-Audited		Audited
				31-Dec-23	31-Dec-22	31-Mar-23
1 Segment Revenue : (Revenue from operations)						
a) Hi-tech Agri Input Products	45,095	49,156	59,811	147,917	156,317	218,475
b) Plastic Division	48,974	44,943	47,671	166,134	119,766	186,640
c) Agro Processing Division	41,573	41,766	42,493	127,202	122,010	166,434
d) Other Business Division	135	327	428	820	2,124	3,209
Total	135,777	136,192	150,403	442,073	400,217	574,758
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income From Operations	135,777	136,192	150,403	442,073	400,217	574,758
2 Segment Result						
a) Hi-tech Agri Input Products	10,311	7,936	11,211	27,053	30,874	39,944
b) Plastic Division	4,473	5,623	5,886	19,821	9,383	17,484
c) Agro Processing Division	2,548	3,563	1,817	9,969	8,097	13,032
d) Other Business Division	(372)	64	(381)	(750)	224	1,143
Total	16,960	17,186	18,533	56,093	48,578	71,603
Un-allocable expenditure (net):						
Less: i) Finance Costs	10,789	9,921	10,759	31,233	31,550	46,918
ii) Share of (profit)/loss in associate (net of tax)	(672)	413	1,686	(76)	1,935	2,745
iii) Other un-allocable expenditure (net)	5,750	5,187	4,925	16,702	13,801	29,389
Profit / (Loss) Before Tax / Exceptional items	1,093	1,665	1,163	8,234	1,292	(7,449)
Exceptional items (net)	-	-	(104)	-	(792)	(1,479)
Profit/ (Loss) before tax from continuing operation	1,093	1,665	1,059	8,234	500	(8,928)
Profit / (Loss) before tax from discontinued operation	-	-	(4,821)	-	(12,884)	(26,650)
Gain related to sale of discontinued operation	-	-	-	-	-	123,466
Profit/ (Loss) before tax	1,093	1,665	(3,762)	8,234	(12,384)	87,888
3A Segment Assets						
a) Hi-tech Agri Input Products Division	457,567	455,572	573,626	457,567	573,626	452,854
b) Plastic Division	162,078	161,889	154,138	162,078	154,138	154,353
c) Agro Processing Division	291,384	290,226	288,562	291,384	288,562	266,300
d) Other Business Division	8,449	8,351	11,239	8,449	11,239	9,507
e) Un-allocable	198,928	207,838	232,584	198,928	232,584	217,330
Total Assets	1,118,406	1,123,876	1,260,149	1,118,406	1,260,149	1,100,344
3B Segment Liabilities						
a) Hi-tech Agri Input Products Division	51,446	53,819	213,201	51,446	213,201	54,553
b) Plastic Division	48,288	48,685	29,874	48,288	29,874	36,161
c) Agro Processing Division	180,765	179,617	181,546	180,765	181,546	170,259
d) Other Business Division	911	921	905	911	905	1,040
e) Un-allocable	292,121	302,446	497,507	292,121	497,507	320,216
Total Liabilities	573,531	585,488	923,033	573,531	923,033	582,229

Segment Note

- Group has considered business segment for reporting purpose, primarily based on customer category.
The products considered for the each business segment are:
 - Hi-tech Agri Input Products division includes Micro Irrigation Systems, Solar Agri Pump, Intergrated Irrigation Projects and Tissue Culture Plants.
 - Plastic Division includes PVC Piping Products, PE Piping Products, Piping Projects and Plastic Sheets.
 - Agro Processing includes Fruits, Onion Products, Spices and Bio Gas.
 - Other division includes Solar Thermal Products, Solar Photovoltaic System, Solar Power Pack, Solar Power generation and Agri R&D Activities.
- 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".
- Segment Assets & Liability figures given above are directly identifiable to respective segments and Assets & Liability for corporate services for head office and Investments related to acquisitions have been shown as "Un-allocable".

For Jain Irrigation Systems Ltd.,

Jalgaon, February 09, 2024




Anil B. Jain
Vice Chairman & Managing Director

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of M/s. Jain Irrigation Systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Jain Irrigation Systems Limited

1. We have reviewed the accompanying unaudited standalone financial results of **M/s. Jain Irrigation Systems Limited** ("the Company") for the quarter ended December 31, 2023 and year to date period from April 01, 2023 to December 31, 2023 together with the notes thereon (herein after referred to as "the Statement") attached herewith. The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation") and has been initiated by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 9, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E




(Navindra Kumar Surana)
Partner
Membership No. 053816
UDIN: 24053816BKACBI6807

Place: Kolkata
Date: February 09, 2024

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of M/s. Jain Irrigation Systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Jain Irrigation Systems Limited

1. We have reviewed the accompanying unaudited consolidated financial results of **M/s. Jain Irrigation Systems Limited** ("the Parent Company") and its subsidiaries including step down subsidiaries (the Parent and its subsidiaries including step down subsidiaries together referred to as "the Group"), and its associate company for the quarter ended December 31, 2023 and year to date period from April 01, 2023 to December 31, 2023 together with the notes thereon ("the Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") and has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Board of Directors in their meeting held on February 9, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statements includes the results of the entities as given in **Annexure 1** to this report.
5. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of the other auditor's review report referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim standalone financial informations of 31 subsidiaries (including step down subsidiaries) included in the Statement, whose interim financial statements before consolidation adjustment reflect total revenues of Rs. 63,581 lakhs and Rs. 1,95,152 lakhs, total net profit / (loss) after tax of Rs. (125) lakhs and Rs. 2,810 lakhs and total comprehensive income/(loss) of Rs. (137) lakhs and Rs. 2,810 lakhs for the quarter and nine months ended December 31, 2023 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit/(loss) after tax of Rs. 673 lakhs and Rs. 76 lakhs and total comprehensive Income/(loss) of Rs. 673 and Rs. 76 lakhs for the quarter and nine months ended December 31, 2023 respectively, as considered in the Statement, in respect of one associate company, based on their interim financial statements. These interim standalone financial informations have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries including step down subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries including step down subsidiaries are located outside India whose financial informations have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent company's Management has converted the interim financial informations of such subsidiaries including step down subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent company's Management. Our report in so far as it relates to the balances and affairs of such subsidiaries including step down subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Parent Company and reviewed by us.


Our conclusion on the statement is not modified in respect of the above matter.

7. The unaudited consolidated financial results include the interim financial information of 2 step down subsidiaries which have not been reviewed by their auditors, whose interim financial information, before consolidation adjustment, reflect total revenue of Rs. 1,174 lakhs and Rs. 2,051 lakhs, total net profit/(loss) after tax of Rs. 109 lakhs and Rs. 189 lakhs and total comprehensive income/(loss) of Rs. 109 lakhs and Rs. 189 lakhs for the quarter and nine months ended December 31, 2023 respectively, as considered in the Statement. These financial informations have been certified by the management of the respective entities. According to the information and explanations given to us by the management of the parent company, these interim financial results / informations are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E




(Navindra Kumar Surana)
Partner
Membership No. 053816
UDIN: 24053816BKACBJ9182

Annexure 1

Sr. No.	Name of the Entity	Relationship
1.	Jain Irrigation Systems Limited	Parent
2.	Jain Farm Fresh Foods Limited	Subsidiary Company
3.	JISL Overseas Limited, Mauritius	Subsidiary Company
4.	Jain International Trading B.V., Netherlands	Subsidiary Company
5.	Jain Processed Foods Trading and Investments Private Limited	Subsidiary Company
6.	Jain America Foods Inc., U.S.A.	Step down Subsidiary
7.	Jain (Europe) Limited, U.K.	Step down Subsidiary
8.	Jain International Foods Limited, U.K.	Step down Subsidiary
9.	Jain Overseas B.V., Netherlands	Step down Subsidiary
10.	Jain (Israel) B.V., Netherlands	Step down Subsidiary
11.	Jain Farm Fresh Foods Inc., U.S.A.	Step down Subsidiary
12.	Jain Irrigation Holding Inc., U.S.A.	Step down Subsidiary
13.	JISL Global S.A., Switzerland	Step down Subsidiary
14.	JISL Systems S.A., Switzerland	Step down Subsidiary
15.	Sleaford Food Group Limited, U.K.	Step down Subsidiary
16.	Sleaford Quality Foods Limited, U.K.	Step down Subsidiary
17.	Arnolds Quick Dried Foods Limited, U.K.	Step down Subsidiary
18.	Ex-Cel Plastics Limited, Ireland	Step down Subsidiary
19.	Driptech India Private Limited	Step down Subsidiary
20.	Excel Plastic Piping Systems SAS, France	Step down Subsidiary
21.	Jain MENA DMCC, Dubai	Step down Subsidiary
22.	Jain Farm Fresh Holdings SPRL, Belgium	Step down Subsidiary
23.	Northern Ireland Plastics Limited, U.K.	Step down Subsidiary
24.	Innova Food N.V., Belgium	Step down Subsidiary
25.	JIO, U.S.A.	Step down Subsidiary
26.	Jain Farm Fresh Gida Sanayi VeTicaretAnonimSirketi, Turkey	Step down Subsidiary
27.	Jain Netherlands Holding I BV, Netherlands	Step down Subsidiary
28.	Jain Netherlands Holding II BV, Netherlands	Step down Subsidiary
29.	Solution Key Limited, Hong Kong	Step down Subsidiary
30.	Killyleagh Box Co. Ltd.,U.K.	Step down Subsidiary
31.	Pacific Shelf 1218 Ltd.,U.K	Step down Subsidiary
32.	Packless (Europe) Ltd.,U.K	Step down Subsidiary
33.	Jain America Inc., U.S.A.	Step down Subsidiary
34.	Boomer Industries Limited (w.e.f. 01-07-23)	Step down Subsidiary
35.	Sustainable Agro – Commercial Finance Limited	Associate Company





Jain Irrigation Systems Ltd.

Small Ideas. Big Revolutions.®

"Leave this world better than you found it."

Founder - Bhavarlal H. Jain (1937 - 2016)

JISL/SEC/2024/02/B-2/B-6

9th February, 2024

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

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

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

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm that the Statutory Auditors of the Company i.e. Singhi & Co, Chartered Accountants, Kolkata have issued a Limited Review Report with unmodified and unqualified opinion on the Unaudited working Financial Results of the Company (Standalone and Consolidated) for the quarter ended 31st December, 2023.

The Limited Review Report is attached for your reference and record.

Please receive the above in order and acknowledge.

Thanking you,

Yours faithfully,
For Jain Irrigation Systems Ltd.


A. V. Ghodgaonkar
Company Secretary