

Regd. Office: Jain Plastic Park, N.H.No. 6, Bambhori, Jalgaon – 425 001. India.
Tel: +91-257-2258011; Fax: +91-257-2258111; E-mail: jisl@jains.com; Visit us at: www.jains.com
CIN: L29120MH1986PLC042028

JISL/SEC/2025/05/B-2/B-6

14th May, 2025

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: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>

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: Audited Standalone and Consolidated Financial Statements for the quarter/year ended 31st March, 2025.

Dear Sir/Madam,

In continuation to our letter No. JISL/SEC/2025/05/B-2/B-6, dated 7<sup>th</sup> May, 2025, we write to inform you that the Board of Directors have met at Jalgaon today and considered, approved and recommended the Audited Standalone and Consolidated Financial Statements for the quarter/year ended 31<sup>st</sup> March, 2025.

We attach herewith Audited Standalone and Consolidated Financial Statements for the quarter/year ended 31<sup>st</sup> March, 2025 in the prescribed format together with notes duly signed by the Managing Director of the Company.

Also attached herewith Audit 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 10.30 AM and ended at 12.35 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



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#### Tel: +91-257-2258011; Fax: +91-257-2258111; E-mail: jisi@jains.com; Website: www.jains.com; CIN: L29120MH1986PLC042028 STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31-MAR-2025

		Quarter-Ended			Year-Ended		
Particulars	Audited	Un-Audited	Audited	Audited			
v droiddia) 3	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24		
INCOME	37-1401-53	31-066-24	31-Mat-24	31-Mar-23	31-War-24		
Revenue from operations	1,02,733	79,973	1,06,527	3.25.902	3,82,114		
Other income	209	282	211	1,735	853		
Total income	1,02,942	80,255	1,06,738	3,27,637	3,82,967		
EXPENSES	7,577.10	22,200	2,00,000	0,27,207	0,02,207		
Cost of materials consumed	55,074	44,257	56,484	1,83,067	2,14,430		
Change in inventories of finished goods and work in progress	2,219	(233)	2,680	(3,125)	5,107		
Employee benefits expense	9,264	8,684	8,355	35,251	32,182		
Finance costs	7,569	7,468	6,878	29,169	29,225		
Depreciation and amortisation expense	4,538	3,930	3,762	15,901	14,933		
Other expenses	20,183	14,284	25,474	63,510	79,159		
Total expenses	98,847	78,390	1,03,633	3,23,873	3,75,036		
Profit from ordinary activities but before exceptional items	4,095	1,865	3,105	3,764	7,93		
Exceptional items gain / (loss)		191	-	- 1			
Profit before tax	4,095	1,865	3,105	3,764	7,931		
Income tax expense				-,			
Current tax	_	-	*				
Deferred tax expenses / (benefit)	1,266	805	591	1,292	2,377		
Total tax expense	1,266	805	591	1,292	2,377		
Profit for the period / year	2,829	1,060	2,514	2,472	5,554		
Other comprehensive income							
(i) Items that will not be reclassified to profit or loss							
<ul> <li>Remeasurements of defined benefit obligations gains / (loss)</li> </ul>	(138)	75	(38)	(77)	(1		
- Income tax relating to the above items	49	(27)	13	27			
(ii) Items that will be reclassified to profit or loss	-	- 1	-		-		
Other comprehensive income (net of tax)	(89)	48	(25)	(50)	(1		
Total comprehensive income for the period / year (after tax)	2,740	1,108	2,489	2,422	5,553		
Paid-up Equity Share Capital (face value of ₹ 2/- each)	13,822	13,787	13,735	13,822	13,735		
Other Equity excluding revaluation reserve as per Balance Sheet		'		4,84,255	4,69,637		
Earning per Equity Share (of ₹ 2/- each)				, , , , , , , , , , , , , , , , , , , ,	,,,,,,,,,,,		
Basic earnings per share (in ₹)	0.41	0.16	0.37	0.36	0.83		
Diluted earnings per share (in ₹)	0.40	0.16	0.36	0.35	0.79		

#### Notes

- 1 The audited Standalone financial results for the quarter and year ended March 31, 2025 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on May 14, 2025 and are available on the Company's website -www.jains.com.
- 2 The statutory Auditors M/s Singhi & Co., Chartered Accountants, have carried out Audit of the results for the quarter and year ended March 31, 2025.
- 3 Finance cost includes non-cash transaction being unwinding of 0.01% NCDs/ECBs as per effective interest rate of ₹ 1,856 lacs, ₹ 1,844 lacs and ₹ 1,674 lacs for the quarter ended March 31, 2025, quarter ended December 31, 2024 and quarter ended March 31, 2024 respectively. The amount for year ended March 31, 2025 and for the year ended March 31, 2024 are ₹ 7,215 lacs and ₹ 6,476 lacs respectively.
- 4 Other expenses includes foreign exchange gain of ₹ 345 lacs, ₹ 599 lacs and ₹ 182 lacs for the quarter ended March 31, 2025. quarter ended December 31, 2024 and quarter ended March 31, 2024 respectively. The amount for year ended March 31, 2025 and for the year ended March 31, 2024 are ₹ 1,723 lacs and ₹ 925 lacs respectively.
- 5 The ESOP Committee of the Company has allotted 4,356,000 equity shares of ₹ 2 each to the option grantees pursuant to exercise of options under the Company's Employee Stock Option Plan 2011. As a result of such allotment, the paid up equity share capital of the Company has increased from 686,761,865 equity shares to 691,117,865 equity shares of face value of ₹ 2
- 6 Pursuant to the amendment introduced by the Finance Act, 2024, which withdraws the indexation benefit on long-term capital gains and results in a change in the applicable tax rate on such gains, the Company has remeasured the deferred tax liability recognised on the fair valuation of land at the date of transition to Ind AS (i.e., 1 April 2015). In accordance with applicable Indian accounting standards, the resulting impact of ₹ 10,715 lacs has been recognised in other equity, as the underlying deferred tax liability was originally created through other equity.
- During the previous year ended March-24, 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.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year up to March 31, 2025/ March 31, 2024 and the unaudited published year-to- date figures up to December 31, 2024 / December 31, 2023 being migation St The figures up to the end of the third quarter of financial year respectively which were subject to limited review.
- The figures of the previous period / year have been regrouped, rearranged, reclassified or reworked as necessary to conf the current quarter / period classification.



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

₹ in Lacs

	Quarter-Ended			Year-E	₹ in Lacs
Particulars	Audited Un-Audited Au		Audited	Audited	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
1 Segment Revenue :					
a) Hi-tech Agri Input Products	61,418	53,633	52,588	1,92,992	2,00,101
b) Plastic Division	41,026	26,118	51,567	1,31,670	1,78,502
c) Other Business Division	289	222	2,372	1,240	3,511
Total	1,02,733	79,973	1,06,527	3,25,902	3,82,114
Less : Inter Segment Revenue	-	-	_	-	-
Net Sales / Income From Operations	1,02,733	79,973	1,06,527	3,25,902	3,82,114
2 Segment Result					
a) Hi-tech Agri Input Products	12,346	10,469	9,940	36,360	35,678
b) Plastic Division	5,075	2,952	7,978	15,237	23,775
c) Other Business Division	(453)	(406)	964	(1,213)	552
Total	16,968	13,015	18,882	50,384	60,005
Un-allocable expenditure (net):					
Less: i) Finance Costs (gain) / loss	7,569	7,468	6,878	29,169	29,225
ii) Other un-allocable expenditure (net)	5,304	3,682	8,899	17,451	22,849
Profit / ( Loss ) Before Tax / Exceptional items	4,095	1,865	3,105	3,764	7,931
Exceptional items gain/(loss)	-	-	-	-	-
Profit/ (Loss) before tax	4,095	1,865	3,105	3,764	7,931
3A Segment Assets	ŀ				
a) Hi-tech Agri Input Products Division	3,63,432	3,59,320	3,47,298	3,63,432	3,47,298
b) Plastic Division	1,34,865	1,29,558	1,32,821	1,34,865	1,32,821
c) Other Business Division	21,274	19,938	20,822	21,274	20,822
d) Un-allocable	3,27,300	3,10,100	3,24,807	3,27,300	3,24,807
Total Assets	8,46,871	8,18,916	8,25,748	8,46,871	8,25,748
20 Compat Linkillain					
38 Segment Liabilities					
a) Hi-tech Agri Input Products Division	55,072	52,547	51,292	55,072	51,292
b) Plastic Division	26,933	19,558	23,045	26,933	23,045
c) Other Business Division	1,739	1,207	849	1,739	849
d) Un-allocable Total Liabilities	2,65,050	2,61,552	2,67,189	2,65,050	2,67,189
Segment Note	3,48,794	3,34,864	3,42,375	3,48,794	3,42,375

#### Segment Note

- 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 division includes Micro Irrigation Systems, Solar Agri Pump, Intergrated Irrigation Projects and Tissue Culture Plants.
  - b) Plastic Division includes PVC Piping Products, PE Piping Products, Piping Projects and Plastic Sheets.
  - c) Other division includes Solar Thermal Products, Solar Photovoltaic System, Solar Power Pack, Solar Power generation and Agri R&D Activities.
- 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) Segment Assets & Liability figures given above are directly identifiable to respective segments and Assets & Liability for corporate services for h ead office and investments have been shown as "Un-allocable".

Jalgaon, May 14, 2025



igation Systems Lucial Andrews Linds

For Jain Irrigation Systems Ltd.,

Anii B. Jain Vice Chairman & Managing Director



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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

gations

Market 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		₹ in Lacs
Particulars	As a	
	Audited	Audited
ASSETS	31-Mar-25	31-Mar-24
Non-current assets		
Property, Plant and Equipment	2,71,884	2,73,938
Right to Use asset	9,071	1,968
Capital work-in-progress	3,575	2,174
Investment property	1,150	1,379
Other Intangible Assets	278	212
Financial Assets	2,0	212
(i) Investments in subsidiaries and associates	1,38,350	1,36,236
(ii) Investments	6,262	8,545
(iii) Loans	1,455	1,417
(iv) Other financial assets	16,458	15,785
Deferred tax assets (net)	8,821	-
Income Tax assets (net)	1,950	2,391
Other non-current assets	1,609	1,828
	4,60,863	4,45,873
Current assets		
Inventories	89,090	75,442
Biological assets other than bearer plants	15,869	14,099
Financial Assets	, ,	,
(i) Trade Receivables	1,88,518	1,98,839
(ii) Cash and cash equivalent	2,663	3,913
(iii) Bank balances other then (ii) above	1,264	1,299
(iv) Loans	1,209	1,622
(v) Other financial assets	37,110	35,079
Other current assets	50,285	49,582
	3,86,008	3,79,875
TOTAL ASSETS	8,46,871	8,25,748
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	13,822	13,735
Other Equity	4,84,255	4,69,638
Equity attributable to owners of JISL	4,98,077	4,83,373
LIABILITIES		
Non - Current liabilities		
Financial Laibilities		
(i) Borrowings	68,775	79,573
(ii) Lease Liabilities	6,665	3
Provisions	4,408	4,027
Deferred tax liabilities (net)		629
Command Park 1994	79,848	84,232
Current liabilities		
Financial Liabilities		
(i) Borrowings	1,69,269	1,66,992
(ii) Lease Liabilities	292	2
(iii) Trade payables		
Total outstanding dues to Micro and Small Enterprises	5,265	5,470
Total outstanding dues to others	26,684	28,242
Acceptances	20,549	13,566
(iv) Other financial liabilities	20,992	22,350
Provisions	1,887	1,671
Other current liabilities	24,008	19,850
Tabel Nickillaton	2,68,946	2,58,143
Total Liabilities	3,48,794	3,42,375
Total Equity and Liabilities	8,46,871	8,25,748





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## STANDALONE CASH FLOW STATEMENT YEAR ENDED MAR 31, 2025

Son.India

	STAND	t in Lacs	
	STANDALONE Year-Ended		
Particulars	Audited	Audited	
	31-Mar-25	31-Mar-24	
CASH FLOW FROM OPERATING ACTIVITIES:	31-Wal-23	21-Mat-54	
Profit before tax	3,764	7.021	
Adjustments for:	3,704	7,931	
Depreciation and amortisation expense	15.001	14.022	
Irrecoverable claims, Bad debts and Provisions for bad and doubtful debts	15,901	14,933	
Foreign exchange gain (net)	1,231	5,106	
Loss on sale of fixed assets (net)	(596)	(1,585)	
Profit on sale of investments	(24)	(10)	
Finance cost	(558)	20.225	
Provisions no longer required written back	29,169	29,225	
Provision for gratuity	(1,202)	(1,095	
Provision for leave encashment	322	404	
Sundry credit balance appropriated	198	117	
Dividend and Interest Income	(1)	(6	
Change in fair value of biological assets	(1,154)	(841	
Fair vale changes of investments	(1,981)	(1,660	
1	1	(2	
Employee Stock Option Plan expenses	157		
Operating profit before changes in assets and liabilities  Adjustments for	45,227	52,517	
Decrease in trade receivables	40.000		
	10,909	5,770	
(Increase) / Decrease in inventories and biological assets (Increase) in loans and other financial assets	(13,438)	1,460	
(Increase) / Decrease in other rinancial assets	(3,362)	(6,244	
	(783)	6,334	
Increase / (Decrease) in trade payables	4,610	(6,651	
Increase in other financial liabilities	39	2,990	
Increase / (Decrease) in other liabilities	4,160	(2,582	
Cash generated from operations	47,362	53,594	
Income tax (paid) / refund	907	647	
Net cash generated from operating activities [a]	48,269	54,241	
CASH FLOW FROM INVESTING ACTIVITIES:		4	
Purchase of property, plant and equipment including Intangible assets	(14,878)	(14,019	
Proceeds from sale of property, plant and equipment	321	73	
Maturity of fixed deposits (net)	35	438	
Interest & dividend received	742	257	
Net cash (used in) investing activities [b]  CASH FLOW FROM FINANCING ACTIVITIES:	(13,780)	(13,251	
Proceeds by way of issue of equity shares	1 411	12.502	
Proceeds by way of issue of Proceeds by way of share warrant	1,411	13,603 4,989	
Proceeds from non-current borrowings	106	4,303	
Repayment towards non-current borrowings	(18,112)	(30,713	
Principal payment of lease liability	(188)	(2	
Cash flows arising from changes in ownership interests in a subsidiary that do not result in a	. 1	1-	
loss of control	990	-	
Proceeds / (repayment) in working capital borrowings (net)	2,079	(6,869	
Interest and finance charges paid	(22,008)	(23,180	
Dividend and dividend distribution tax paid	(17)	(14	
Net cash (used in) financing activities [c]	(35,739)	(42,186	
And a service of the	(33,733)	(42,100	
Net (Decrease) in cash and cash equivalents (a+b+c)	(1,250)	(1,196	
Cash and cash equivalents as at the beginning of the period	3,913	5,109	
Cash and cash equivalents as at the end of the period	2,663	3,103	
and and an arrangement of the Marine	2,003	3,313	
Cash and cash equivalents includes:			
Cash and cash equivalents			
Cash on hand	122		
Bank balances	122	9	
- In current accounts	2 5 4 1	3 004	
Cash and cash equivalents as at the end of the year	2,541	3,904	
contraction of the cum of the Assi	2,663	3,913	

The above Cash Flow Statement has been prepared under the "Indirect Wethod" as set out in the Indian Accounting Standard Und 11 (1) AS-7) - Statement of Cash Flow.



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## STATEMENT OF AUDITED CONSOLIDATED RESULTS FOR THE QUARTER & YEAR ENDED 31-MAR-2025

	Quarter-Ended			Year-Ended		
Particulars	Audited	Un-Audited	Audited	Aud	ited	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-2	
NCOME						
Revenue from operations	1,74,873	1,36,078	1,72,657	5,77,934	6,14,73	
Other income	142	185	90	1,390	46	
Total income	1,75,015	1,36,263	1,72,747	5,79,324	6,15,19	
XPENSES			, ,		-,,	
Cost of materials consumed	89,477	72,324	91,796	3,25,807	3,51,30	
Change in inventories of finished goods and work in progress	1 '	6,746				
Employee benefits expense	13,624	· ·	4,727	7,380	(64	
Finance costs	17,492	17,063	16,210	68,484	61,84	
**	11,137	11,312	10,637	43,293	41,87	
Depreciation and amortisation expense	6,725	6,315	6,497	25,315	24,25	
Other expenses	31,916	22,376	38,329	1,04,585	1,23,84	
otal expenses	1,70,371	1,36,136	1,68,196	5,74,864	6,02,48	
rofit before tax & share in net profit of associate	4,644	127	4,551	4,460	12,70	
Share of profit/(loss) in associate	(16)		(19)	188	,,	
rofit from ordinary activities but before exceptional items and tax			- ' '			
	4,628	143	4,532	4,648	12,76	
Exceptional items (net)	-	-	-	-		
rofit before tax from continuing operation	4,628	143	4,532	4,648	12,76	
ncome tax expense			-			
Current tax	80	295	22	1,214	1,49	
Deferred tax expenses/(benefit)	1	(30)	757	865		
otal tax expense	1,762				2,20	
	1,842	265	779	2,079	3,66	
rofit / (Loss) after tax from continuing operation	2,786	(122)	3,753	2,569	9,10	
oss related to sale of discontinued operation	-	-	(4,821)	-	(4,82	
let Profit / (Loss) after tax from discontinued operation	-	-	(4,821)	-	(4,82	
rofit / (Loss) for the period / year	2,786	(122)	(1,068)	2,569	4,28	
ther comprehensive income					,	
(i) Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefit obligations gains/ (loss)	(102)	74	(54)	(04)		
	(153)		(54)	(81)	(1	
- Income tax relating to the above items	52	(25)	18	28		
- Share of OCI in associate	(2)	-	(1)	(2)		
(ii) Items that will be reclassified to profit or loss						
- Exchange differences on translation of foreign operations	406	1,588	136	2,368	1,72	
Other comprehensive income (net of tax)	303	1,634	99	2,313	1,71	
otal comprehensive income for the period / year (after tax)	3,089	1,512	(969)	4,882	5,99	
, , , , , , , , , , , , , , , , , , , ,		-,	(303)	4,002	2,00	
Profit attributable to:						
	2.004					
Owners of equity	2,891	95	(879)	3,354	4,52	
Non-controlling interest	(105)	(217)	(189)	(785)	(24	
	2,786	(122)	(1,068)	2,569	4,28	
Other comprehensive income attributable to:						
Owners of equity	244	1,691	105	2,194	1,64	
Non-controlling interest	59	(57)	(6)	119	(	
	303	1,634	99	2,313	1,71	
otal comprehensive income attributable to:	303	1,034	33	2,313	1,71	
Owners of equity	3,135	1,786	(774)	5,548	6,17	
Non-controlling interest	(46)	(274)	(195)	(666)	(17	
	3,089	1,512	(969)	4,882	5,99	
otal comprehensive income attributable to owners of equity						
From continuing operation	3,135	1,786	4,047	5,548	10,99	
From discontinuing operation	-,		(4,821)		(4,82	
The state of the s	2 125	1.700		5 5 4 0		
	3,135	1,786	(774)	5,548	6,17	
		1	i			
aid-up Equity Share Capital (face value of ₹ 2/- each)	13,822	13,787	13,735	13,822	13,7	
ther Equity excluding revaluation reserve as per Balance Sheet				5,48,194	5,30,47	
arning per Equity Share (of ₹ 2/- each) (not annualised)						
Earnings per equity share for profit from continuing operation						
Basic earnings per share (in ₹)	0.42	0.01	0.58	0.49	1.3	
Diluted earnings per share (in ₹)						
	0.41	0.01	0.54	0.48	1	
Earnings per equity share for profit from discontinued operation						
Basic earnings per share (in ₹)	-		(0.72)		(0.1	
Diluted earnings per share (in ₹)	-	20	(0.68)	-	(0,1	
Earnings per equity share for profit from continuing & discontinued operation	3/		,			
Basic earnings per share (in ₹)	0.42	0.01	(0.14)	0.40	riga	
Diluted earnings per share (in ₹)	0.42	52 1		0.49 0.48	0.0	
		0.01	(0.14)			

#### Notes

- 1 The audited Consolidated financial results of Jain Irrigation Systems Limited (the "Company") which includes the financial information of its Subsidiaries (collectively the "Group") and its interest in one Associate for the quarter and year ended March 31, 2025 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on May 14, 2025 and are available on the Company's website -www.jains.com.
- 2 The statutory Auditors M/s Singhi & Co., Chartered Accountants, have carried out Audit of the results for the quarter and year ended March 31, 2025.
- 3 Other expenses includes foreign exchange loss and derivatives loss of ₹ 163 lacs, ₹ (1,345) lacs and ₹ 865 lacs for the quarter ended March 31, 2025, quarter ended December 31, 2024 and quarter ended March 31, 2024 respectively. The amount for year ended March 31, 2025 and for the year ended March 31, 2024 are ₹ (2,855) lacs and ₹ 44 lacs respectively.
- 4 Finance cost includes non-cash transaction being unwinding of 0.01% NCDs/ECBs as per effective interest rate of ₹ 1,856 lacs, ₹ 1,844 lacs and ₹ 1,674 lacs for the quarter ended March 31, 2025, quarter ended December 31, 2024 and quarter ended March 31, 2024 respectively. The amount for year ended March 31, 2025 and for the year ended March 31, 2024 are ₹ 7,215 lacs and ₹ 6,476 lacs respectively.
- 5 The ESOP Committee of the Parent Company has allotted 4,356,000 equity shares of ₹ 2 each to the option grantees pursuant to exercise of options under the Company's Employee Stock Option Plan 2011. As a result of such allotment, the paid up equity share capital of the Company has increased from 686,761,865 equity sharesto 691,117,865 equity shares of face value of ₹ 2 each.
- 6 Completion of Accounts as envisaged under the Transaction documents relating to sale of International Irrigation Business Undertaking (discontinued operations) has been concluded during the quarter and year ended March 31, 2024 and the resultant impact of ₹ 4,821 lacs has been recognised as loss related to sale of discontinued operation.
- 7 Pursuant to the amendment introduced by the Finance Act, 2024, which withdraws the indexation benefit on long-term capital gains and results in a change in the applicable tax rate on such gains, the Parent Company has remeasured the deferred tax liability recognised on the fair valuation of land at the date of transition to Ind AS (i.e., 1 April 2015). In accordance with applicable Indian accounting standards, the resulting impact of ₹ 10,715 lacs has been recognised in other equity, as the underlying deferred tax liability was originally created through other equity.
- 8 During the previous year ended March-24, the Parent 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.
- 9 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year up to March 31, 2025/ March 31, 2024 and the unaudited published year-to- date figures up to December 31, 2024 / December 31, 2023 being the figures up to the end of the third quarter of financial year respectively which were subject to limited review.
- 10 The figures of the previous period / year have been regrouped, rearranged, reclassified or reworked as necessary to confirm the current quarter / period classification.

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

₹ in Lace

		Quarter-Ended Year-Ended				
Particulars	Audited			Audited		
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24	
1 Segment Revenue : (Revenue from operations)						
a) Hi-tech Agri Input Products	61,383	53.748	52,541	1.93,188	2,00,458	
b) Plastic Division	58,731	39,112	70,037	1,94,866	2,36,171	
c) Agro Processing Division	54,482	43,000	47,524	1,88,585	1,74,726	
d) Other Business Division	277	218	2,555	1,295	3,375	
Total	1,74,873	1,36,078	1,72,657	5,77,934	6,14,730	
Less : Inter Segment Revenue	- 7. 7.	-	=	2	[2]	
Revenue from operations	1,74,873	1,36,078	1,72,657	5,77,934	6,14,730	
2 Segment Result	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		-,,-,,,			
a) Hi-tech Agri Input Products	12,024	8,116	10,210	34,603	37,263	
b) Plastic Division	7,453	6,372	9,889	24,842	29,710	
c) Agro Processing Division	3,216	404	4,288	7,660	14,257	
d) Other Business Division	(537)	(409)	1,105	(1,235)	355	
Total	22,156	14,483	25,492	65,870	81,585	
Un-allocable expenditure (net):				30,010	,	
Less: i) Finance Costs	11,137	11,312	10,637	43,293	41,870	
ii) Share of (profit)/loss in associate (net of tax)	16	(16)	19	(188)	(57)	
iii) Other un-allocable expenditure (net)	6,375	3,044	10,304	18,117	27,006	
Profit Before Tax / Exceptional items	4,628	143	4,532	4,648	12,766	
Exceptional items (net)	-	-	_	-	(*	
Profit before tax from continuing operation	4,628	143	4,532	4,648	12,766	
(Loss) related to sale of discontinued operation	-	-	(4,821)	-	(4,821)	
Profit / (Loss) before tax	4,628	143	(289)	4.648	7,945	
3A Segment Assets						
a) Hi-tech Agri Input Products Division	4,81,100	4,77,087	4,61,992	4,81,100	4,61,992	
b) Plastic Division	1,75,045	1,67,006	1,70,569	1,75,045	1,70,569	
c) Agro Processing Division	2,98,217	2,88,613	2,96,284	2,98,217	2,96,284	
d) Other Business Division	5,840	6,043	8,940	5,840	8,940	
e) Un-allocable	1,84,725	1,67,625	1,81,982	1,84,725	1,81,982	
Total Assets	11,44,927	11,06,374	11,19,767	11,44,927	11,19,767	
3B Segment Liabilities						
a) Hi-tech Agri Input Products Division	55,892	53,116	52,363	55,892	52,363	
b) Plastic Division	58,389	50,000	54,247	58,389	54,247	
c) Agro Processing Division	1,86,590	1,77,693	1,84,778	1,86,590	1,84,778	
d) Other Business Division	1,821	1,208	867	1,821	867	
e) Un-allocable	2,80,218	2,76,699	2,83,349	2,80,218	2,83,349	
Total Liabilities	5,82,910	5,58,716	5,75,604	5,82,910	5,75,604	

#### Segment Note

- Group 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 division includes Micro Irrigation Systems, Solar Agri Pump, Intergrated Irrigation Projects and Tissue Culture Plants.
  - b) Plastic Division includes PVC Piping Products, PE Piping Products, Piping Projects and Plastic Sheets.
  - c) Agro Processing includes Fruits, Onion Products, Spices and Bio Gas.
  - d) Other division includes Solar Thermal Products, Solar Photovoltaic System, Solar Power Pack, Solar Power generation and Agri R&D Activities.
- 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".
- Segment Assets & Liability figures given above are directly identifiable to respective segments and Assets & Liability for corporate services for head office and investments have been shown as "Un-allocable".
- 4) Total segment liabilities includes non-controlling interest of ₹ 13,954 lacs, ₹ 13,939 lacs, and ₹ 13,654 lacs as at March 31, 2025, December 31, 2024 and March 31, 2024 respectively

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For Jain Irrigation Systems Ltd.,

Anil B. Jain Vice Chairman & Managing Director

Jalgaon, May 14, 2025



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## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

- 10	in	10

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Particulars	I An	₹ in Lacs
rai vitulara	Audited As	Audited
	31-Mar-25	31-Mar-24
ASSETS		92 WIGH # Y
ion-current assets		
roperty, Plant and Equipment	3,93,566	3,92,532
ight to Use	26,713	12,644
apital work-in-progress	4,384	2,555
oodwill on consolidation	14,779	14,779
vestment property	1,150	1,379
ther Intangible Assets	3,047	2,886
ivestments accounted for using the equity method	4,484	4,299
inancial Assets		
(i) Other investments	1,17,725	1,14,694
(ii) Other financial assets referred tax assets (net)	16,800	16,146
ererred tax assets (net)	17,570	8,468
ther non-current assets	3,071	2,951
ner non-current assets	3,504	4,330
rrent assets	6,06,793	5,77,663
ventories	1,85,067	1,83,026
Biological assets other than bearer plants	15,869	14,099
inancial Assets	15,009	14,033
(i) Trade Receivables	2,12,208	2,22,106
(ii) Cash and cash equivalent	8,036	8,752
(iii) Bank balances other then (ii) above	2,073	2,034
(iv) Loans	2,891	3,687
(v) Other financial assets	51,129	49,207
ther current assets	60,861	59,193
	5,38,134	5,42,104
ital assets	11,44,927	11,19,767
QUITY AND LIABILITIES		
QUITY		
juity Share capital	13,822	13,735
ther Equity	5,48,195	5,30,428
uity attributable to equity holders of the parent on-controlling interests	5,62,017	5,44,163
tal Equity	13,954	13,654
ABILITIES	5,75,971	5,57,817
on - Current liabilities		
nancial Laibilities		
(i) Borrowings	1,28,230	1,46,490
(ii) Lease Liabilities	22,534	8,616
(iii) Other financial liabilities		856
rovisions	5,500	5,007
eferred tax liabilities (net)	2,201	3,178
	1,58,465	1,64,147
rrent liabilities		
nancial Laibilities		
(i) Borrowings	2,47,003	2,46,793
(ii) Lease Liabilities	2,104	2,138
iii) Trade payables		
Total outstanding dues to Micro and Small Enterprises	7,833	7,371
Total outstanding dues to others	63,879	61,296
Acceptances	23,855	16,591
v) Other financial liabilities	32,334	34,924
visions	2,537	2,149
her current liabilities	29,395	25,119
rrent tax liabilities (net)	1,551	1,422
(2)	4,10,491	3,97,803
otal Liabilities	5,68,956	25,119 1,422 3,97,803 5,61,950 11,19,767
otal Equity and Liabilities #	11,44,927	11,19,797
Carlored Accountage		, a
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CIN: L29120MH19B6PLC042028

## CONSOLIDATED CASH FLOW STATEMENT FOR YEAR ENDED MAR 31, 2025

 52, 2525	
	₹ in Lacs

	Consoli	dated tin Lacs
	Year-E	
Particulars	Audited	Audited
	31-Mar-25	31-Mar-24
CASH FLOW FROM OPERATING ACTIVITIES:		22 10101 24
Profit before tax from continuing operation	4,648	12,766
(Loss) before tax from discontinued operation	,,0.0	(4,821)
Adjustments for:		(-1022)
Depreciation and amortisation expense	25.315	24,259
Irrecoverable claims, Bad debts and Provisions for bad and doubtful debts	1,719	6,818
Foreign exchange gain (net)	(1,657)	(638)
Loss on sale of fixed assets (net)	(1,037)	10
Share of (profit) in associate	(186)	
Finance cost	,/	(56)
Provisions no longer required written back	43,293	41,870
Provision for gratuity	(1,849)	(2,330)
Provision for gratuity  Provision for leave encashment	598	479
Sundry credit balance appropriated	202	143
	(210)	(176)
Dividend and Interest Income	(1,390)	(457)
Fair value changes of biological assets	(1,981)	(1,660)
Fair value changes of derivatives	(4)	(5)
Fair vale changes of investments	1	274
Employee Stock Option Plan expenses	157	-
Operating profit before assets and liabilities	68,666	76,476
Adjustments for		
Decrease / (Increase) in trade receivables	8,590	(6,755)
(Increase) in inventories and biological assets	(1,830)	(3,901)
(Increase) in loans and other financial assets	(1,709)	(5,677)
(Increase) / Decrease in other assets	(1,553)	9,427
Increase / (Decrease) in trade payables	10,518	(15,184)
(Decrease) / Increase in other financial liabilities	(1,942)	1,516
Increase / (Decrease) in other liabilities	4,275	(2,321)
Cash generated from operations	85,015	53,581
Income tax paid	(738)	(102)
Net cash generated from operating activities [a]	84,277	53,479
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment including Intangible assets	(24,544)	(22,787)
Proceeds from sale of property, plant and equipment	817	866
Purchase of investments	(1)	(3,200)
Investment in subsidiary companies	_ ` '	(7,098)
Maturity of fixed deposits (net)	(39)	292
Interest & dividend received	898	441
Net cash (used in) investing activities (b)	(22,869)	(31,486)
CASH FLOW FROM FINANCING ACTIVITIES:	(,,	(02)100)
Proceeds by way of issue of equity shares	1,411	13.603
Proceeds by way of issue of Proceeds by way of share warrant	-,	4,989
Proceeds from non-current borrowings	3,902	49,506
Repayment towards non-current borrowings	(29,740)	(50,878)
Proceeds / (repayment) in working capital borrowings (net)	89	(3,639)
Cash flows arising from changes in ownership interests in a subsidiary that do not		
result in a loss of control	990	34.5
Interest and finance charges paid	/35 535)	/26 100
Principal payment of lease liability	(35,535)	(36,188)
Dividend and dividend distribution tax paid	(3,224)	(2,434)
	(17)	(14)
Net cash (used in) financing activities [c]	(62,124)	{25,055}
Not (Degrees) in each and each assistate as first and		
Net (Decrease) in cash and cash equivalents (a+b+c)	(716)	(3,062)
Cash and cash equivalents as at the beginning of the year	8,752	11,767
Add : Cash Acquired upon addition of subsidiary	(3)	47
Cash and cash equivalents as at the end of the year	8,036	8,752
Cash and cash equivalents includes:		
Cash and cash equivalents		
Cash on hand	129	13
Bank balances		
- In current accounts	7,688	8,651
	240	0.0
Fixed deposits (having maturity value less than 3 months)  Cash and cash equivalents as at the end of the year	219	88

The above Cash Flow Statement has been prepared under the indirect Method" as set out in the Indian Accounting Son. India Standard (Ind AS-7) - Statement of Cash Flow.



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CIN: L29120MH1986PLC042028

JISL/SEC/2025/05/B-2/B-6

14th May, 2025

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: 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 & Company, Chartered Accountants, Kolkata have issued an Audit Report with unmodified and unqualified opinion on the Audited Financial Statements of the Company (Standalone and Consolidated) for the guarter/year ended 31st March, 2025.

The Audit 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



161, Sarat Bose Road Kolkata-700 026, (India) T +91(0)33-2419 6000/01/02 E kolkata@singhico.com

Independent Auditor's Report on Standalone Annual Financial Results of 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 of Jain Irrigation Systems Limited

#### **Opinion**

We have audited the accompanying statement of standalone annual financial results of **Jain Irrigation Systems Limited** (hereinafter referred to as the 'Company') for the year ended March 31, 2025 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2025 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the standalone annual financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### Management and Board of Directors' responsibilities for the standalone annual financial results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial statements/results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone annual financial results by the Directors of the Company, as aforesaid.





In preparing the standalone annual financial results, the Board of Directors of the Company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

#### Auditor's responsibilities for the audit of the standalone annual financial results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone annual financial results of the Company to express an opinion on the standalone annual financial results.

Materiality is the magnitude of misstatements in the standalone annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone annual financial results.





.....contd.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other matters

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

The standalone annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on the audited standalone financial statements of the Company for the year ended March 31, 2025 on which we issued an unmodified audit opinion vide our report dated May 14, 2025.

For Singhi & Co.
Chartered Accountants
m Registration Number: 302049E

Firm Registration Number: 302049E

Navindra Kumar Surana

Membership Number 053816 UDIN: 25053816BMLLZD5251

Place: Jalgaon Date: May 14, 2025





Independent Auditor's Report on Consolidated Annual Financial Results of 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 of Jain Irrigation Systems Limited

#### Opinion

We have audited the accompanying statement of consolidated annual financial results of **Jain Irrigation Systems Limited** (hereinafter referred to as the 'Parent Company') and its subsidiaries (Parent Company and its subsidiaries together referred to as 'the Group') and its associate for the year ended March 31, 2025 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date (together referred to as the 'consolidated annual financial results'), 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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial information of the subsidiaries and associate, the aforesaid consolidated annual financial results:

- (i) includes the financial results of entities listed in Annexure 1:
- (ii) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and total comprehensive income and other financial information of the Group and its associate for the year ended March 31, 2025 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of the consolidated annual financial results' section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the consolidated annual financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### Management and Board of directors' responsibilities for the consolidated annual financial result

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group and its associate and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



The respective Board of Directors of the Companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Parent Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Board of Directors of the Companies included in the Group and its associate are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group and its associate are responsible for overseeing the financial reporting process of the Group and its associate.

#### Auditor's responsibilities for the audit of the consolidated annual financial results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate to express an opinion on the consolidated annual financial results. We are



responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the "Other Matters" paragraph in this audit report.

Materiality is the magnitude of misstatements in the consolidated annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated annual financial results.

We communicate with those charged with governance of the Parent Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

#### Other matters

(i) We did not audit the financial statements/financial information of 27 subsidiaries (including step-down subsidiaries) included in the consolidated annual financial results. These subsidiaries reflect, before consolidation adjustments, total assets of INR 884734 lakhs and net assets of INR 444242 lakhs as at March 31, 2025, as well as total revenue of INR 292736 lakhs, net profit after tax of INR 343 lakhs, total comprehensive income of INR 340 lakhs and net cash inflows of INR 4652 lakhs for the year then ended. The consolidated annual financial results also include the Group's share of net profit after tax of INR 188 lakhs and total comprehensive income of INR 186 lakhs for the year ended March 31, 2025 in respect of one associate. These financial statements/financial information have been audited by other auditors in accordance with Indian GAAP, and their reports have been furnished to us. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of the other auditors and the procedures performed by us as stated in the Auditor's Responsibilities section of our report.

Of the above, 24 subsidiaries (including step-down subsidiaries) are located outside India, and their financial statements/financial information prepared in their respective functional currencies were audited by other auditors. The Parent Company's Management has converted the financial statements of such subsidiaries into the reporting currency, i.e., Indian Rupees (INR). We have audited the conversion adjustments made by the Management. In our opinion, insofar as it relates to the financial information of such subsidiaries located outside India, our report is based on the reports of the respective auditors and the conversion adjustments audited by us.

(ii) The consolidated annual financial results also include the financial statements/financial information of four step-down subsidiaries whose financial statements (before consolidation adjustments) reflect total assets of INR 3031 lakhs and net assets of INR (-) 2173 lakhs as at March 31, 2025, and total revenue of INR 3861 lakhs, net profit after tax of INR 166 lakhs, total comprehensive income of INR 166 lakhs, and net cash inflows of INR 136 lakhs for the year then ended. These financial statements/financial information have not been audited and have been certified by the respective managements of those entities. According to the information and explanations provided to us by the Management of the Parent Company, these financial statements/financial information are not material to the Group.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the respective company's management and furnished to us by the Management of the Parent Company.

(iii) The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



.....contd.

(iv) The consolidated annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchange. These results are based on the audited consolidated annual financial statements of the Group and its associate for the year ended March 31, 2025, on which we have issued an unmodified audit opinion vide our report dated May 14, 2025.

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

> Navindra Kumar Surana Partner

Membership No.053816 UDIN: 25053816BM LLZE1175

Place: Jalgaon Date: May 14, 2025



Annexure 1 of Independent Auditor's Report on Consolidated Annual Financial Results of Jain Irrigation Systems Limited to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Details of the financial results of entities include in Consolidated Annual Financial Results:

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.	JIIO, U.S.A.	Step down Subsidiary
26.	Jain Farm Fresh Gida Sanayi Ve Ticaret Anonim Sirketi, Turkey	Step down Subsidiary
27.	Solution Key Limited, Hong Kong	Step down Subsidiary
28.	Killyleagh Box Co. Ltd., U.K.	Step down Subsidiary
29.	Pecific Shelf 1218 Ltd., U.K.	Step down Subsidiary
30.	Packless (Europe) Ltd., U.K.	Step down Subsidiary
31.	Jain America Inc., U.S.A.	Step down Subsidiary
32.	Boomer Industries Limited (w.e.f. 01-07-23)	Step down Subsidiary
33.	Sustainable Agro – Commercial Finance Limited	Associate

<sup>\*</sup> Liquidated on July 10, 2024

