



"Leave this world better than you found it."
Founder - Bhavarlal H. Jain (1937 - 2016)

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

13th November, 2021

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

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: Press Release.

Dear Sir/Madam,

Attached is the Press Release issued by the Company issued after the Board Meeting held on 13th November, 2021 for approving Unaudited Standalone and Consolidated Financial working results for the quarter/half year ended 30th September, 2021 for your record and reference.

Please receive the above in order and acknowledge.

Thanking you,
Yours faithfully,

For Jain Irrigation Systems Limited,

**A. V. Ghodgaonkar
Company Secretary**

Press Release

**Un-Audited Standalone and Consolidated Financial Results
For the quarter & first half year ended September 30, 2021**

INR Mn

Particulars	Q2 FY22 (Consolidated)	Q2 FY21 (Consolidated)	Q2 FY22 (Standalone)	Q2 FY21 (Standalone)
Revenue	16,446	12,024	6,385	3,989
EBIDTA	2,328	829	931	58
PAT	1,082	(1,537)	(365)	(977)

INR Mn

Particulars	1H FY22 (Consolidated)	1H FY21 (Consolidated)	1H FY22 (Standalone)	1H FY21 (Standalone)
Revenue	34,221	25,413	13,353	8,785
EBIDTA	4,966	1,637	1,953	144
PAT	1,216	(3,009)	(594)	(2,003)

Jain Irrigation Systems Limited ('JISL'/'the Company'), the largest Micro Irrigation Systems Company in the country and second largest globally, has announced un-audited standalone and consolidated results for second quarter & first half year of FY 2021-22.

Consolidated Performance Overview 2QFY22:

- Revenue increased by 36.8% on YoY basis by registering positive growth in all major business divisions
- Hi-tech Agri Input Products Division registered growth of 36.7% YoY on account of good demand in domestic as well as international market.
- Plastic Division registered growth of 50.5% YoY on account of strong growth from PVC pipes & PVC Sheet business
- Agro Processing Division registered growth of 23.8% YoY on account of higher sales from domestic market
- EBIDTA margin for 2QFY22 at 14.2% increased by 730 basis point on YoY basis
- Substantial increase in PAT due to one-time gain from implementation of resolution plan of Bonds in overseas subsidiary.

Consolidated Performance Overview For H1FY22:

- Overall revenue expanded by 34.7% on account of positive growth in all major business divisions.
- Hi-tech Agri Input Products Division registered revenue growth of 34.9% YoY growth.



- Plastic Division registered strong growth of 41.8% YoY growth.
- EBIDTA margin for 1HFY22 at 14.5% increased by 810 basis point on YoY basis
- Substantial increase in PAT due to one-time gain from implementation of resolution plan of Bonds in overseas subsidiary.
- Current Global order book stands at INR 38,273 Mn which includes orders of INR 20,663 Mn for Hi-tech Agri Input Products Division, INR 6,928 Mn for Plastic Division and INR 10,682 for Agro Processing Division

Standalone Performance Overview: 2QFY22

- Overall total revenue expanded by 60.1% led by strong growth in the both businesses i.e. Hi-tech Agri Input Products Division and Plastic product division.
- EBIDTA margin for 2QFY22 at ~14.6% increased by 1310 basis point on YoY basis
- Significant reduction in loss after tax at INR 379 Mn as against INR 1,069 Mn in 2QFY21 on account of improvement in the EBIDTA margin.

Standalone Performance Overview: 1HFY22

- Overall total revenue expanded by 52.0%.
- Hi-tech Agri Input Products Division registered strong growth 61.9% YoY.
- Plastic Division also registered good growth of 34.8% YoY
- 1HFY22, significant reduction in loss after tax by 74% compare to 1HFY21
- Current India order book stands at INR 22,182 Mn which includes orders of INR 15,616 Mn for Hi-tech Agri Input Products Division, INR 6,566 Mn for Plastic Division.

For more information on the financials, kindly visit www.jains.com

The Vice Chairman and Managing Director of the Company, Mr Anil Jain said:

“We are pleased to announce the unaudited financial results of the Company for the second quarter and first half of FY 2021-22. There is a good all-round performance in the operations. The standalone revenue has seen 60.1% increase YoY and consolidated revenue has seen 36.8% increase YoY in 2nd quarter FY22.

The profitability performance is equally good during the quarter. This performance is despite the inflationary headwinds in polymers and logistics cost increases globally. The present global order book is at INR 38,273 million which gives the revenue visibility for next quarters. The net working capital efficiency, measured in terms of DSO (days' sales outstanding) has improved across standalone and consolidated operations. This shows better recovery of receivables.

During the quarter, one of our subsidiaries, i.e. Jain International Trading B.V. has successfully completed resolution plan with the existing bond holders. The restructuring will provide both long term stability and additional liquidity for the Group. Further, there has been a good progress on the Debt Resolution Plan of the Company. The company has received sanction letters in line with on-going resolution plan (RP) of its credit facilities from the lead bank and few other lenders as well and expects to fully implement the RP within next few weeks post receipt of sanction from other lenders and completion of various other procedural and legal formalities and other conditions precedent as part of the approved RP. We remain optimistic about early and successful completion of all these efforts based upon



current status of the Plans. We again thank the various stakeholders - employees, banks, financial institutions, shareholders, suppliers and customers - for their continued support.”

About Jain Irrigation

Our Company, Jain Irrigation Systems Limited (JISL) with its motto ‘Small Ideas, Big Revolutions’ with more than 10,000 associates worldwide and revenue of Rs 56.7 Bn, is an Indian multinational company with manufacturing plants in 29 locations across the globe. JISL, its subsidiaries and associates are engaged in manufacturing of Micro Irrigation Systems, PVC Pipes, HDPE Pipes, Plastic Sheets, Agro Processed Products, Renewable Energy Solutions, Tissue Culture Plants, Financial Services and other agricultural inputs since more than 34 years. It has pioneered a silent Productivity Revolution with modern irrigation systems and innovative technologies in order to save precious water and has helped to get significant increase in crop yields, especially for millions of the small farmers. It has also ushered in new concept of large scale Integrated Irrigation Projects (IIP). ‘More Crop Per Drop™’ is the company’s approach to water security and food security. All the products & services of JISL help create sustainable future while fulfilling its vision ‘Leave this world better than you found it’. JISL is listed in NSE-Mumbai at JISLJALEQS and in BSE at code 500219. Please visit us at www.jains.com

DISCLAIMER:

The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this press release shall constitute an invitation to invest in Jain Irrigation Systems Limited. Neither Jain Irrigation Systems Limited, nor their or their affiliates’ officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.