

Press Release
Unaudited Standalone and Consolidated Results
For the Quarter / Nine Months Ended December 31, 2017

Amounts in Rs. mn

Particulars	3QFY18 (Consolidated)	3QFY17 (Consolidated)	9MFY18 (Consolidated)	9MFY17 (Consolidated)
Total Income [^]	18,896	14,449	51,691	45,591
EBIDTA	2,523	2,006	7,206	6,425
PAT	670	61	1,220	927

[^] Net of Excise Duty

Amounts in Rs. mn

Particulars	3QFY18 (Standalone)	3QFY17 (Standalone)	9MFY18 (Standalone)	9MFY17 (Standalone)
Total Income [^]	10,271	7,878	27,203	24,427
EBIDTA	1,819	1,299	4,589	4,198
PAT	647	5	1,216	405

[^] Net of Excise Duty

Jain Irrigation Systems Limited ('JISL'/'the Company'), the largest MIS company in the country and second largest globally, has announced unaudited standalone and consolidated results for 3rd quarter and 9 months of the financial year 2017-18 (FY18).

Key Highlights:

- Consolidated Revenue increased by 30.8% in 3QFY18 and 13.4% in 9MFY18
- Consolidated EBIDTA increased by 25.8% at Rs. 2,523 mn for 3QFY18
- Multifold improvement (11x) in Consolidated PAT
- Global order book now stands at Rs. 40,253 mn
- Recently bagged orders of Amrut Water Supply Project of Rs. 1,830 mn in Jalgaon
- Recently bagged orders of Maharashtra's First "Har Khet Ko Pani" Future Ready Micro Irrigation Project of Rs. 1,257 mn

Consolidated Performance Overview 3QFY18:

- Overall Revenue increased by 30.8% on YoY after long gap
- Revenue of Hi-tech Agri Input Products Division registered strong growth of 48.7% on account of robust offtake in domestic markets and additional revenue from US acquisitions. Within the micro irrigation sales in India, project business up 110.8%, export by 108% and retail sales by 11.3%,

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- Plastic Division registered growth of 33% on account of strong growth in PE pipes, PVC Pipes & PVC Sheet business
- Agro Processing Division registered growth of 6.6% on account of sales growth in India. It's exports were lower due to loss of onion and garlic inventory in fire.
- EBIDTA margin for 3QFY18 at ~13.4%.
- Profit after tax has jumped at Rs 670 mn as against Rs 61 mn in 3QFY17

Consolidated Performance Overview For 9MFY18:

- Overall revenue increased by 13.4% YoY basis on account of positive growth in all major divisions.
- Revenue of Hi-tech Agri Input Products Division registered a strong growth of 25.5%
- Agro Processing Division recorded flattish growth due to lower realization, strong rupee and loss of sales in 3rd quarter due to fire
- Overall Plastic Division registered double digit growth of 10.4%
- EBIDTA margin for 9MFY18 at ~13.9% as against 14.1% compared to corresponding period
- PAT has improved by 31.5% on YoY basis
- Global order book is strong at Rs. 40,253 mn which includes orders of Rs. 18,315 mn for Hi-tech Agri Input Products division, Rs. 11,875 mn for Plastic Division, Rs. 8,901 mn for Agro Processing Division and Rs. 1,162 for Other Division

Standalone Performance Overview: 3QFY18

- Standalone Revenue of the Company for 3QFY18 is not comparable as Revenue for 3QFY17 is inclusive of excise duty. For the purpose of better comprehension, we have taken 3QFY17 numbers net of excise duty
- Overall Revenue registered significant growth of 30.4% led by 53.4% growth in the Exports & 27.6% growth in the domestic market.
- Hi-tech Agri Input Products registered strong growth of 35.2% on account of robust offtake in domestic and Export markets. Within the micro irrigation sales in India, Retail sales grown by 11.3% on yoy basis. The Company saw good retail sales pick up Andhra Pradesh, Maharashtra etc. but sluggish demand in Tamil Nadu, Gujarat & Karnataka. Micro irrigation 'project' business registered strong growth by 110.8%
- Plastic Division grew by 33% on account of strong growth in PVC Pipes by 32.7%, in PE Pipes 34.6% & in Plastic sheet by 22.2%. PE Pipes business growth is on account of continued institutional and projects sales. PVC Pipes retail sales have grown by 31% on yoy basis .
- EBIDTA margin for 3QFY18 is at 17.7% as against 16.5% in 3QFY17.
- PAT has jumped at Rs. 647 mn as against Rs. 5 mn in 3QFY17

Standalone Performance Overview: 9MFY18

- Standalone Revenue of the Company for 9MFY18 is not comparable as Revenue for 9MFY17 is inclusive of excise duty. For the purpose of comparison, we have taken 9MFY17 numbers net of excise duty
- Overall revenue from operations increased by 11.4% on YoY, registering positive growth in both export & domestic markets

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- Hi-tech Agri Input Products Division registered 14.9% YoY growth. Exports grew by 104%. Domestic retail business growth was uneven across states due to GST disruption. Micro Irrigation 'project' business has grown by 70%
- Plastic Division grew by 10.8% on yoy basis.
- 9MFY18, PAT stood at Rs. 1,216 mn as against Rs. 405 mn in 9MFY17
- Current India order book stands at Rs. 24,876 mn which includes orders of Rs. 13,200 mn for Hi-tech Agri Input Products Division, Rs. 11,585 mn for Plastic Division and Rs. 91 mn for Other Division

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

"We are pleased to share with you the results of December 2017. We have achieved significant growth in revenue and earnings in line with our expectations. We believe this strong momentum will carry forward in current quarter as well as foreseeable future. Our underlying businesses are receiving continual traction due to positive demand and our execution capacity. We plan to remain focused on balance sheet while managing very high growth rates."

The Board approved unaudited standalone and consolidated results for 3rd quarter and 9 months ended December 31, 2017.

About Jain Irrigation

Our Company, Jain Irrigation Systems Limited (JISL) with its motto 'Small Ideas, Big Revolutions' with more than 10,500+ associates worldwide and revenue of ~USD 1 Bn, is an Indian multinational company with manufacturing plants in 30 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

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