

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED
30-SEPT-2011**

Particulars		(Rs. in Lacs)				
		Quarter Ended		Six Months Ended		Year Ended
		Un-Audited		Un-Audited		Audited
		30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
1 a.	Net Sales / Income from Operations					
	Gross Sales	76,504	65,227	172,292	139,496	334,146
	Less: Excise Duty	(1,473)	(1,544)	(4,103)	(3,753)	(9,078)
	Net Sales	75,031	63,683	168,189	135,743	325,068
1 b.	Other Operating Income	2,080	423	4,053	930	8,397
	Total Income	77,111	64,106	172,242	136,673	333,465
2	Expenditure					
a)	(Increase)/Decrease in Stock In Trade & WIP	(550)	2,631	(13,276)	(23,213)	(24,250)
b)	Consumption of Raw Materials	41,801	31,016	106,300	95,841	212,815
c)	Purchase of Traded Goods	-	-	-	-	-
d)	Employee Cost	4,026	3,569	8,379	6,458	15,032
e)	Depreciation	2,477	2,087	4,866	4,119	8,343
f)	Other Expenditure (i to iii)	13,887	12,937	30,059	27,110	57,513
	i) Manufacturing Expenses	6,814	7,134	15,289	14,877	27,444
	ii) Selling & Distribution Expenses	4,967	4,034	10,738	8,709	20,528
	iii) Administrative & Other Expenses	2,106	1,769	4,032	3,524	9,541
	Total Expenditure	61,641	52,240	136,328	110,315	269,453
3	Profit from Operations before Exchange Rate Difference, Other Income, Interest, Tax & Exceptional Items.	15,470	11,866	35,914	26,358	64,012
4	Exchange Rate Difference - (Expense) / Income	(5,929)	2,160	(7,287)	186	1,021
5	Profit from Operations before Other Income, Interest, Tax & Exceptional Items	9,541	14,026	28,627	26,544	65,033
6	Other Income	25	65	105	91	559
7	Profit before Interest & Exceptional Items	9,566	14,091	28,732	26,635	65,592
8	Interest (Net)	8,144	5,210	15,901	10,117	22,841
9	Profit after Interest but before Exceptional Items	1,422	8,881	12,831	16,518	42,751
10	Exceptional Items	-	-	-	-	-
11	Profit From Ordinary Activities Before Tax	1,422	8,881	12,831	16,518	42,751
12	Tax Expense	265	2,682	3,431	5,088	13,100
a)	Current Tax	280	1,311	3,031	3,717	11,100
b)	Deferred Tax liability / (Assets)	(17)	1,371	398	1,371	1,998
c)	Wealth Tax	02	-	02	-	02
13	Net Profit From Ordinary Activities After Tax	1,157	6,199	9,400	11,430	29,651
14	Extra Ordinary Items (Net of Tax Expense)	-	-	08	-	124
15	Net Profit for the period / Year	1,157	6,199	9,392	11,430	29,527
16	Paid-up Equity Share Capital at Rs. 2/- each	7,718	7,624	7,718	7,624	7,714
17	Reserves Excluding Revaluation Reserves					161,908
18	Earning per Share (EPS) [without annualising]					
a)	EPS Before Extra-Ordinary Items for the period.					
	i) Basic	0.29	1.63	2.43	3.00	7.75
	ii) Diluted	0.29	1.62	2.43	2.99	7.74
b)	EPS After Extra-Ordinary Items for the period.					
	i) Basic	0.29	1.63	2.43	3.00	7.75
	ii) Diluted	0.29	1.62	2.43	2.99	7.74
19	Public Share Holding (Including 'EDR's)					
	i) No of Shares	268,767,840	263,943,215	268,767,840	263,943,215	268,481,215
	ii) Percentage of Share holding (as a % of the total capital of Company)	69.65	69.24	69.65	69.24	69.60
20	Share Holding of Promoter Group					
a)	Pledged / Encumbered					
	i) Number of Shares	13,396,605	11,196,605	13,396,605	11,196,605	13,396,605
	ii) Percentage of Shares (as a % of the total shareholding of Promoter & promoter group)	11.44	9.55	11.44	9.55	11.43
	iii) Percentage of Shares (as a % of the total capital of Company)	3.47	2.94	3.47	2.94	3.48
b)	Non Encumbered					
	i) Number of Shares	103,721,640	106,046,640	103,721,640	106,046,640	103,846,640
	ii) Percentage of Shares (as a % of the total shareholding of Promoter & promoter group)	88.56	90.45	88.56	90.45	88.57
	iii) Percentage of Shares (as a % of the total capital of Company)	26.88	27.82	26.88	27.82	26.92

Notes: 1) As per the Company's accounting policy during the Quarter ended, 30 September 2011 a sum of Rs. 308 Lacs has been debited to Hedging Reserve on account of Rupee movement against major foreign currencies. Accordingly, the debit balance of Hedging Reserve Account of Rs.1,951 Lacs as on 30 June 2011 has increased to Rs.2,259 Lacs as on 30 September 2011. **2)** For the quarter & Half year ended 30 September 2011 net loss on account of Exchange Rate difference of Rs. 5,929 Lacs & Rs.7,287 Lacs respectively includes unrealized net loss of Rs. 5,332 Lacs (corresponding quarter gain: Rs. 2,181 Lacs) & Rs. 6,794 Lacs (corresponding half year gain: Rs. 334 Lacs) respectively on Foreign Currency Long Term Borrowings. **3)** On receipt of all regulatory approvals, the Company has announced 9 November 2011 as 'Record Date' for issue and allotment of Differential Voting Right (DVR) Bonus Equity Shares. **4)** The Company has received & disposed off 10 investor complaints during the quarter ended 30 September 2011. There were no investor complaints pending at the beginning or at the end of the quarter. **5)** The figures have been regrouped, rearranged, reclassified or reworked as necessary to conform to the current year accounting treatment. **6)** The above results have been taken on record at a meeting by the Audit Committee and the Board of Directors of the Company on 7 November 2011. **7)** The Auditors of the Company have carried out the Limited Review of the above financial results.

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

Particulars		(Rs. in Lacs)				
		Quarter Ended		Six Months Ended		Year Ended
		Un-Audited		Un-Audited		Audited
		30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
1	Segment Revenue :					
	a) Hi-tech Agri Input Products	50,989	42,320	118,784	96,069	228,174
	b) Industrial Products	26,122	21,786	53,458	40,604	105,291
	Net Sales Income From Operations	77,111	64,106	172,242	136,673	333,465
2	Segment Result: (Profit/ (Loss) before tax & interest from each segment)					
	a) Hi-tech Agri Input Products	13,916	11,101	32,420	24,935	66,097
	b) Industrial Products	4,257	3,675	9,539	6,908	12,447
	Total	18,173	14,776	41,959	31,843	78,544
	Less: i) Interest	8,144	5,210	15,901	10,117	22,841
	ii) Other un-allocable expenditure (net of un-allocable income)	8,607	685	13,227	5,208	12,952
	Profit / (Loss) Before Tax	1,422	8,881	12,831	16,518	42,751
3	Capital Employed: (Segment Assets - Segment Liabilities)					
	a) Hi-tech Agri Input Products	207,018	186,552	207,018	186,552	165,954
	b) Industrial Products	153,567	107,896	153,567	107,896	133,064
	c) Other Unallocated	103,893	57,445	103,893	57,445	102,906
	Total	464,478	351,893	464,478	351,893	401,924

Segment Note

- 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 includes Micro Irrigation Systems, PVC Piping Products, Tissue Culture Plants and Agri R&D Activities.
 - Industrial Products includes PE Piping Products, Plastic Sheets, Agro Processed Products and Solar Products.
- 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".
- The Capital Employed figures given above are directly identifiable to respective segments and Capital Employed for corporate services for head office and investments related to acquisitions have been shown as "Others" unallocated.

UNAUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS OF 30-SEPT-2011

Particulars		(Rs. in Lacs)	
		30-Sep-11	30-Sep-10
Shareholders' Funds:			
a)	Capital	11,197	7,624
b)	Reserves and Surplus	166,454	138,518
	Total	177,651	146,142
Loan Funds:			
	Deferred Tax Liability (Net)	12,225	11,615
	Total	464,478	351,893
Fixed Assets (Including CWIP)			
	Investments	184,486	139,767
Current Assets, Loans and Advances :			
a)	Inventories	104,606	96,829
b)	Sundry Debtors	173,155	121,371
c)	Cash & Bank Balances	16,000	1,074
d)	Other Assets	2,419	2,488
e)	Loans & Advances	52,690	33,566
	Total	348,870	255,328
Less: Current Liabilities and Provisions :			
a)	Current Liabilities	104,415	78,968
b)	Provisions	5,036	3,881
	Total	109,451	82,849
Net Current Assets			
	Total	239,419	172,479
	Total	464,478	351,893

For Jain Irrigation Systems Ltd.,

Sd/-
Anil B. Jain
Managing Director

07-November-2011, Mumbai.