

**UNAUDITED WORKING RESULTS (STANDALONE) FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER - 2012**

(₹ in Lacs)

Particulars	Quarter Ended			Six Months Ended		Standalone Year Ended
	Un-Audited	Un-Audited	Un-Audited	Un-Audited		Audited
	Sep-12	Jun-12	Sep-11	Sep-12	Sep-11	Mar-12
<b>1a Net Sales / Income from Operations</b>						
Gross Sales	61,798	86,396	76,504	148,194	172,292	380,046
Less: Excise Duty	(1,484)	(2,035)	(1,473)	(3,519)	(4,103)	(9,060)
Net Sales	<b>60,314</b>	<b>84,361</b>	<b>75,031</b>	<b>144,675</b>	<b>168,189</b>	<b>370,986</b>
<b>1b Other Operating Income</b>	1,183	2,132	2,080	3,315	4,053	8,165
<b>Total Income</b>	<b>61,497</b>	<b>86,493</b>	<b>77,111</b>	<b>147,990</b>	<b>172,242</b>	<b>379,151</b>
<b>2 Expenditure</b>						
a) Cost of Materials Consumed	46,502	62,268	41,801	108,770	106,300	205,408
b) Purchase of Traded Goods	-	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	(14,003)	(15,893)	(550)	(29,896)	(13,276)	6,401
d) Employee Benefits Expenses	4,045	4,123	4,026	8,168	8,379	17,219
e) Depreciation & Amortization Expenses	2,744	2,741	2,498	5,485	4,908	10,073
f) Other Expenditure (i to iii)	12,960	17,866	13,868	30,826	30,019	65,750
i) Manufacturing Expenses	6,254	9,703	6,814	15,957	15,289	31,412
ii) Selling & Distribution Expenses	4,569	6,102	4,967	10,671	10,738	24,831
iii) Administrative & Other Expenses	2,137	2,061	2,087	4,198	3,992	9,507
<b>Total Expenditure</b>	<b>52,248</b>	<b>71,105</b>	<b>61,643</b>	<b>123,353</b>	<b>136,330</b>	<b>304,851</b>
<b>3 Profit from Operations before Exchange Rate Difference, Other Income, Finance Costs, Tax &amp; Exceptional Items.</b>	<b>9,249</b>	<b>15,388</b>	<b>15,468</b>	<b>24,637</b>	<b>35,912</b>	<b>74,300</b>
4 Exchange Rate Difference - (Expense) / Income	2,789	(6,718)	(4,460)	(3,929)	(4,258)	(6,780)
<b>5 Profit from Operations before Other Income, Finance Costs, Tax &amp; Exceptional Items</b>	<b>12,038</b>	<b>8,670</b>	<b>11,008</b>	<b>20,708</b>	<b>31,654</b>	<b>67,520</b>
6 Other Income / (Expenses)	196	531	714	727	958	2,087
<b>7 Profit before Finance Costs &amp; Exceptional Items</b>	<b>12,234</b>	<b>9,201</b>	<b>11,722</b>	<b>21,435</b>	<b>32,612</b>	<b>69,607</b>
8 Finance Costs						
- Interest	10,191	10,279	8,834	20,470	16,754	36,235
- Applicable Net Loss Foreign Currency Translation and Transaction	-	1,226	1,468	1,226	3,029	6,112
<b>9 Profit after Finance Costs but before Exceptional Items</b>	<b>2,043</b>	<b>(2,304)</b>	<b>1,420</b>	<b>(261)</b>	<b>12,829</b>	<b>27,260</b>
10 Exceptional Items	-	-	-	-	-	-
<b>11 Profit From Ordinary Activities Before Tax</b>	<b>2,043</b>	<b>(2,304)</b>	<b>1,420</b>	<b>(261)</b>	<b>12,829</b>	<b>27,260</b>
12 Tax Expense	(1,582)	(616)	263	(2198)	3,429	423
<b>13 Net Profit From Ordinary Activities After Tax</b>	<b>3,625</b>	<b>(1,688)</b>	<b>1,157</b>	<b>1,937</b>	<b>9,400</b>	<b>26,837</b>
14 Prior Period Expenses	-	-	-	-	8	8
<b>15 Net Profit for the period / Year</b>	<b>3,625</b>	<b>(1,688)</b>	<b>1,157</b>	<b>1,937</b>	<b>9,392</b>	<b>26,829</b>
16 Paid-up Equity Share Capital at ₹ 2/- each	8,104	8,104	7,718	8,104	7,718	8,104
17 Reserves Excluding Revaluation Reserves	-	-	-	-	-	179,613
18 Earnings Per Share (EPS) [without annualising]						
a) EPS Before Extra-Ordinary Items for the period.						
i) Basic	0.90	(0.42)	0.29	0.48	2.43	6.62
ii) Diluted	0.90	(0.42)	0.29	0.48	2.43	6.62
b) EPS After Extra-Ordinary Items for the period.						
i) Basic	0.90	(0.42)	0.29	0.48	2.43	6.62
ii) Diluted	0.90	(0.42)	0.29	0.48	2.43	6.62
<b>19 A) Particulars of Shareholding</b>						
<b>1) Public Share Holding (Including 'EDR's')</b>						
i) Number of Ordinary Equity Shares	266,271,674	266,271,674	268,767,840	266,271,674	268,767,840	268,760,510
ii) Percentage of Ordinary Equity Share holding (as a % of the total Ordinary Equity Capital of Company)	69.00%	69.00%	69.65%	69.00%	69.65%	69.65%
iii) Number of DVR Equity Shares	13,438,030	13,438,030	-	13,438,030	-	13,438,030
iv) Percentage of DVR Share holding (as a % of the total DVR Capital of Company)	69.65%	69.65%	-	69.65%	-	69.65%
<b>2) Share Holding of Promoter Group</b>						
<b>a) Pledged / Encumbered</b>						
i) Number of Ordinary Equity Shares	57,601,605	58,196,605	13,396,605	57,601,605	13,396,605	46,596,605
ii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity shareholding of Promoter & promoter group)	48.16%	48.65%	11.44%	48.16%	11.44%	39.78%
iii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Capital of Company)	14.93%	15.08%	3.47%	14.93%	3.47%	12.08%
iv) Number of DVR Equity Shares	669,830	669,830	-	669,830	-	669,830
v) Percentage of DVR Share holding (as a % of the total DVR shareholding of Promoter & Promoter Group)	11.43%	11.43%	-	11.43%	-	11.43%
vi) Percentage of DVR Equity Shares (as a % of the total DVR Capital of Company)	3.47%	3.47%	-	3.47%	-	3.47%
<b>b) Non Encumbered</b>						
i) Number of Ordinary Equity Shares	62,012,806	61,417,806	103,721,640	62,012,806	103,721,640	70,528,970
ii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity shareholding of Promoter & promoter group)	51.84%	51.35%	88.56%	51.84%	88.56%	60.22%
iii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Share Capital of Company)	16.07%	15.92%	26.88%	16.07%	26.88%	18.27%
iv) Number of DVR Equity Shares	5,186,444	5,186,444	-	5,186,444	-	5,186,444
v) Percentage of DVR Share holding (as a % of the total DVR shareholding of Promoter & Promoter Group)	88.57%	88.57%	-	88.57%	-	88.57%
vi) Percentage of DVR Equity Shares (as a % of the total DVR Capital of Company)	26.88%	26.88%	-	26.88%	-	26.88%
<b>Particulars</b>	<b>Quarter Ended</b>	<b>Notes on the quarter ended 30-Sep-2012: [1]</b> As per the Company's accounting policy during the quarter ended, 30-Sep-2012 a sum of ₹ 1,198 Lacs has been credited to Hedging Reserve due to strong Rupee movement against major foreign currencies (Debit balance of ₹ 1,442 Lacs as on 31-Mar-2012). <b>[2]</b> Foreign exchange rate difference (including that under Finance cost consist net gain of ₹ 2,789 Lacs (including unrealized gain of ₹ 7,251 Lacs) for the quarter ended 30-Sep-2012 & net loss of ₹ 5,155 Lacs (including unrealized gain of ₹ 1,510 Lacs) for the half year ended 30-Sep-2012. <b>[3]</b> The Company has allotted 75,00,000 Equity Warrants of ₹ 86.30 each to select individuals of Promoters Group on 21-Sep-2012 on preferential basis as per resolution passed in the 25 <sup>th</sup> AGM held on 21-Sep-2012 and applicable provisions of SEBI (ICDR) Regulations, 2009. The Company has received the initial subscription (25%) on Equity Warrants i.e. ₹ 1,618 Lacs. <b>[4]</b> The Company has raised ₹ 39,787 Lacs by way of allotment of 4,97,33,893 Ordinary Equity Shares of ₹ 2 each cash at a premium of ₹ 78 per share on 15-Oct-2012 to non-promoters group on preferential basis, USD 40 million by issue of FCCBs and, USD 75 million by way of External Commercial Borrowings to meet the long term funding requirements. <b>[5]</b> The figures have been regrouped, rearranged, reclassified or reworked as necessary to conform to the current year accounting treatment. <b>[6]</b> The above results have been taken on record at a meeting by the Audit Committee and the Board of Directors of the Company on 10-Nov-2012. <b>[7]</b> The Auditors of the Company have carried out the Limited Review of the above financial results.				
<b>30 Sept 12</b>						
<b>B) Investor Complaints</b>						
i) Pending at the beginning of the quarter	-					
ii) Received during the quarter	5					
iii) Disposed of during the quarter	5					
iv) Remaining unsolved at the end of the quarter	-					

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

(₹ in Lacs)

Particulars	Quarter Ended			Six Months Ended		Standalone Year Ended
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Sep-12	Jun-12	Sep-11	Sep-12	Sep-11	Mar-12
<b>1 Segment Revenue</b>						
a) Hi-tech Agri Input Products	37,978	59,834	50,540	97,812	118,174	261,322
b) Industrial Products	22,851	26,617	26,122	49,468	53,458	116,925
c) Non conventional energy	668	42	449	710	610	904
<b>Net Sales Income From Operations</b>	<b>61,497</b>	<b>86,493</b>	<b>77,111</b>	<b>147,990</b>	<b>172,242</b>	<b>379,151</b>
<b>2 Segment Result : (Profit/ (Loss) before tax &amp; interest from each segment)</b>						
a) Hi-tech Agri Input Products	9,456	13,734	13,916	23,190	32,420	70,617
b) Industrial Products	2,333	5,139	4,257	7,472	9,539	17,471
c) Non conventional energy	-	-	-	-	-	-
<b>Total</b>	<b>11,789</b>	<b>18,873</b>	<b>18,173</b>	<b>30,662</b>	<b>41,959</b>	<b>88,088</b>
<b>Un-allocable expenditure (net)</b>						
Less: i) Finance Costs	10,191	11,505	10,302	21,696	19,783	42,347
ii) Other un-allocable expenditure (net of un-allocable income)	(445)	9,672	6,451	9,227	9,347	18,489
<b>Profit / ( Loss ) Before Tax</b>	<b>2,043</b>	<b>(2,304)</b>	<b>1,420</b>	<b>(261)</b>	<b>12,829</b>	<b>27,252</b>
<b>3 Capital Employed: (Segment Assets - Segment Liabilities)</b>						
a) Hi-tech Agri Input Products	258,097	218,437	191,580	258,097	191,580	254,803
b) Industrial Products	156,324	119,242	143,273	156,324	143,273	120,519
c) Non conventional energy	8,041	7,282	6,172	8,041	6,172	6,311
d) Other Unallocated	(226,546)	(155,089)	(163,374)	(226,546)	(163,374)	(190,437)
<b>Total</b>	<b>195,916</b>	<b>189,872</b>	<b>177,651</b>	<b>195,916</b>	<b>177,651</b>	<b>191,196</b>

**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.

(₹ in Lacs)

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

Particulars	Six Months Ended	Year Ended
	30-Sep-12	31-Mar-12
<b>A. EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's Funds</b>		
(a) Equity Share Capital	8,104	8,104
(b) Reserves & Surplus	186,194	179,613
(c) Money received against share warrants	1,618	3,479
	<b>195,916</b>	<b>191,196</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	73,924	99,791
(b) Deferred tax liabilities (net)	14,901	17,099
(c) Other long-term liabilities	-	-
(d) Long-term provisions	400	367
	<b>89,225</b>	<b>117,257</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	173,081	158,000
(b) Trade payables	114,423	117,445
(c) Other current liabilities	65,148	41,988
(d) Short-term provisions	2,301	5,098
	<b>354,953</b>	<b>322,531</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>640,094</b>	<b>630,984</b>
<b>B. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	203,032	196,327
(b) Non-current investments	43,074	43,074
(c) Long-term loans and advances	27,874	17,209
(d) Other non-current assets	5,959	5,674
	<b>279,939</b>	<b>262,284</b>
<b>2 Current assets</b>		
(a) Inventories	105,589	80,120
(b) Trade receivables	188,196	202,861
(c) Cash and cash equivalents	4,822	28,274
(d) Short-term loans and advances	23,477	17,473
(e) Other current assets	38,071	39,972
	<b>360,155</b>	<b>368,700</b>
<b>TOTAL - ASSETS</b>	<b>640,094</b>	<b>630,984</b>

For Jain Irrigation Systems Ltd,

Sd/-

 Anil B. Jain  
 Managing Director