

# Investor Presentation Q1 FY26

## 26 July 2025



“Leave this world  
better than you found it”

Shri. Bhavarlal H. Jain (1937-2016) 1

Founder

# About the Company

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- Jain Irrigation Systems Ltd (JISL), with its Corporate Mission "**Leave this world better than you found it**" is a diversified entity with turnover of close to US\$750 million
- JISL has done pioneering work in water-management through Micro Irrigation in India. We have successfully introduced some hi-tech concepts to Indian agriculture such as 'Integrated System Approach', One-Stop-Shop for Farmer, 'Infrastructure Status to Micro Irrigation & Farm as Industry
- JISL is also a worlds largest tissue culture company in Banana plantations with more than 140 million plants annually
- We have a global presence with 19 manufacturing bases spread over four continents. Our products are supplied to 126+ countries with able assistance from 4,000+ dealers and distributors worldwide. We have reached to over 10 million farmers



**₹57.8Bn**

Consolidated Revenues  
31<sup>st</sup> March, 2025

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**₹7.2Bn**

Consolidated EBITDA  
31<sup>st</sup> March, 2025

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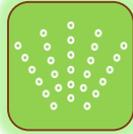
**10,000+**

Associates Globally

# Touching lives in more than one way



**DRIP  
IRRIGATION**



**SPRINKLER  
IRRIGATION**



**PRECISION  
FARMING**



**TISSUE  
CULTURE**



**SOLAR AGRI  
PUMP**



**PVC PIPES &  
FITTINGS**



**PE PIPE &  
FITTINGS**



**PLUMBING  
SYSTEMS**



**DRINKING  
WATER SOLUTION**



**PLASTIC  
SHEETS**



**FRUIT  
PROCESSING**



**SPICES  
PROCESSING**



**DEHYDRATED  
PRODUCTS**

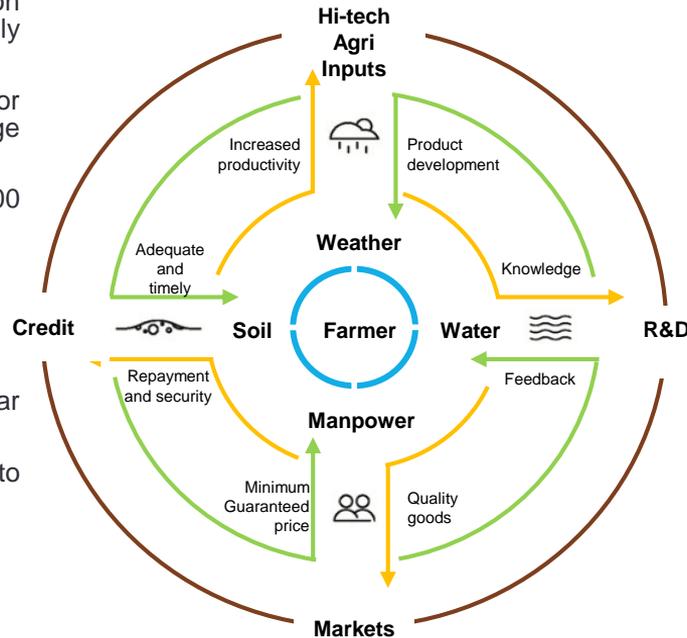


**IQF  
PRODUCTS**

# Unique, Well Diversified, Fully Integrated Agri Value Chain Business

## Hi-Tech Agri

- ▶ Drip & Sprinkler Systems, Precision Farming Advisory including green, poly houses and Solar Agri Pump
- ▶ Large Tissue Culture plant capacity for Banana, Pomegranate, Sweet Orange and others
- ▶ Wide distribution presence – over 4,000 dealers / distributors
- ▶ World class manufacturing facilities
- ▶ Solution based approach
- ▶ Strong in-house R&D base
- ▶ Solar Thermal Products, Solar Photovoltaic Grid & Off-Grid Products
- ▶ Solar Power generation investments to reduce cost of power
- ▶ Agri R&D activities



## Plastic

- ▶ PVC Pipes, fittings, Polyethylene Pipes Turnkey Projects, PVC Sheets
- ▶ Catering to Agricultural, Industrial & Infrastructural customer base
- ▶ Manufacturing primarily in India
- ▶ Forayed into urban markets by introducing plumbing systems
- ▶ Plastic Sheet manufacturing business in USA & UK to serve local customers

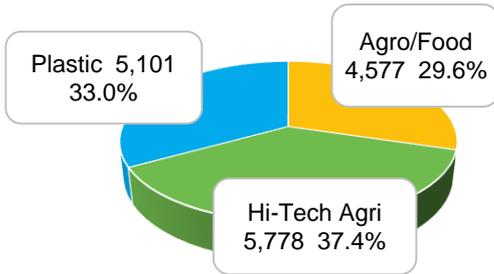
## Agro Processing

- ▶ Fruit pulps, concentrates, vegetable dehydrations, spice processing, etc.
- ▶ Global leaders in Mango processing and Onion dehydration
- ▶ Catering to top global food companies
- ▶ Manufacturing in India, UK, USA and Turkey

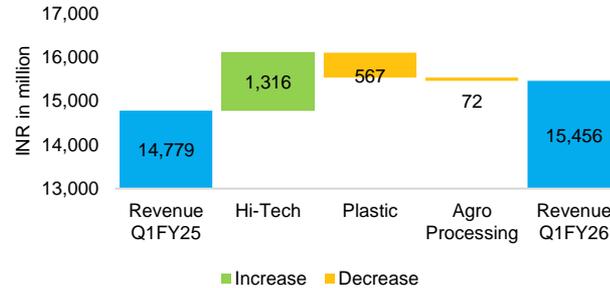
# Consolidated Performance : Q1 FY26

All figures in ₹ million

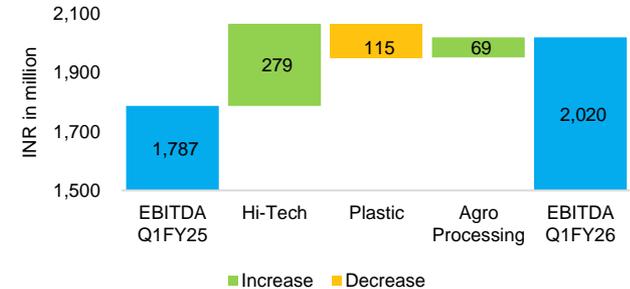
## Revenue



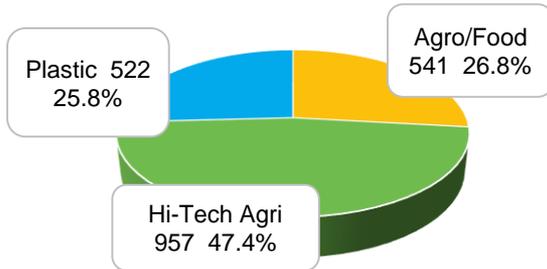
## Revenue



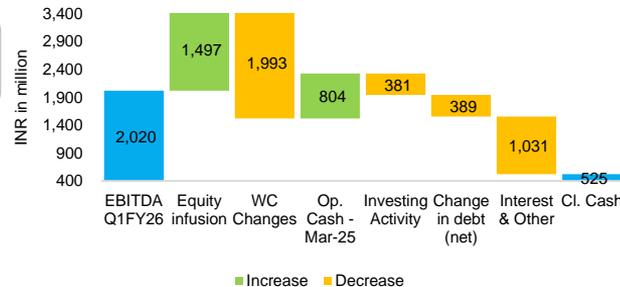
## EBITDA



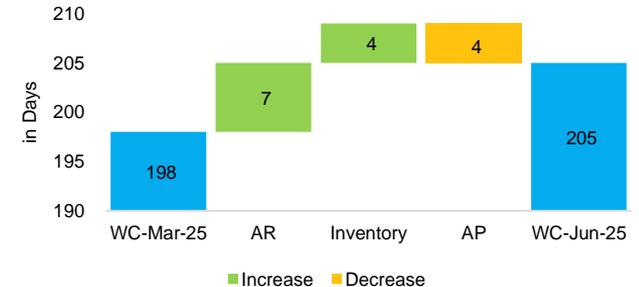
## EBITDA



## Cash Flow Statement



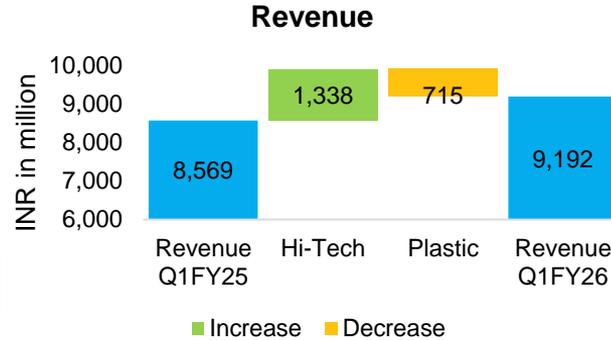
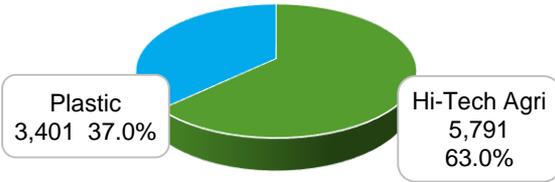
## Working Capital Cycle



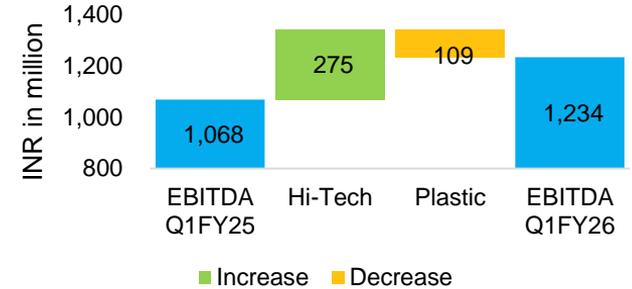
# Standalone Performance : Q1 FY26

All figures in ₹ million

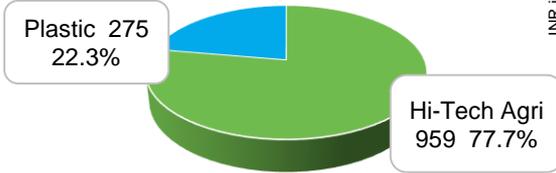
## Revenue



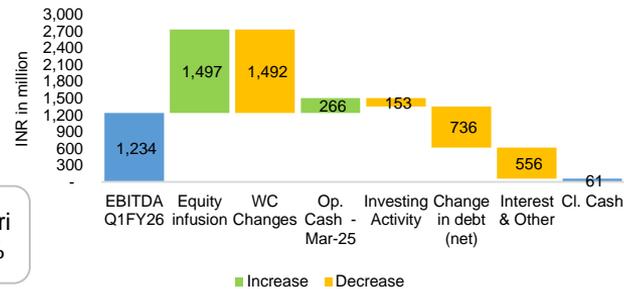
## EBITDA



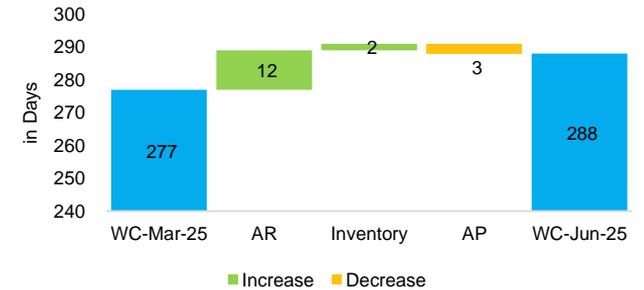
## EBITDA



## Cash Flow Statement



## Working Capital Cycle



# Financial Performance

All figures in ₹ Million

## Consolidated

| Particulars            | Q1FY26 | Q1FY25 | YoY change |
|------------------------|--------|--------|------------|
| Revenue                | 15,456 | 14,779 | 4.6%       |
| <i>Hi-Tech</i>         | 5,778  | 4,462  | 29.5%      |
| <i>Plastic</i>         | 5,101  | 5,668  | -10.0%     |
| <i>Agro Processing</i> | 4,577  | 4,649  | -1.5%      |
| EBITDA                 | 2,020  | 1,787  | 13.0%      |
| <i>Hi-Tech</i>         | 957    | 678    | 41.2%      |
| <i>Plastic</i>         | 522    | 637    | -18.1%     |
| <i>Agro Processing</i> | 541    | 472    | 14.6%      |
| EBITDA %               | 13.1%  | 12.1%  |            |
| <i>Hi-Tech</i>         | 16.6%  | 15.2%  |            |
| <i>Plastic</i>         | 10.2%  | 11.2%  |            |
| <i>Agro Processing</i> | 11.8%  | 10.2%  |            |
| PAT                    | 112    | 122    |            |
| Cash PAT               | 792    | 732    |            |

## Standalone

| Q1FY26 | Q1FY25 | YoY change |
|--------|--------|------------|
| 9,192  | 8,569  | 7.3%       |
| 5,791  | 4,453  | 30.0%      |
| 3,401  | 4,116  | -17.4%     |
| -      | -      |            |
| 1,234  | 1,068  | 15.5%      |
| 959    | 684    | 40.2%      |
| 275    | 384    | -28.4%     |
| -      | -      |            |
| 13.4%  | 12.5%  |            |
| 16.6%  | 15.4%  |            |
| 8.1%   | 9.3%   |            |
| -      | -      |            |
| 71     | 64     |            |
| 486    | 434    |            |

# Business Overview

## Hi-Tech Division

- Strong growth in the Hi-Tech division driven by robust performance in MIS and Tissue culture.
- Significant revenue growth in southern region and also expanded footprint in eastern and north-eastern regions.
- Continued improvement in Exports revenue and registered a 30.1% YoY increase.
- EBITDA margin improved by 137 bps on YoY basis, supported by better cost absorption and favorable raw material prices.

## Plastic Division

- Early onset of monsoon impacted the domestic PVC pipe retail business.
- Strategic reduction in the project segment led to a decline in overall plastic business revenues.
- This was partially offset by strong performance in the overseas plastic sheets business.
- EBITDA margin declined due to pressures in the India business, while overseas operations saw margin improvement.

## Agro Processing Division

- European business reported significant revenue growth; the US business also maintained a steady upward trend.
- India operations saw a marginal revenue decline on account of lower raw material prices, leading to an overall slight drop in consolidated revenue.
- Domestic margins improved on the back of lower raw material costs and better fixed cost absorption from higher capacity utilization.
- Overall segment margins improved by 160 bps.

# Capital Allocation

All figures in ₹ Million

## Consolidated

## Standalone

| Particulars             | Consolidated  |               |               | Standalone    |               |               |
|-------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
|                         | 30-Jun-25     | 31-Mar-25     | 30-Jun-24     | 30-Jun-25     | 31-Mar-25     | 30-Jun-24     |
| Non current assets      | 60,244        | 60,372        | 57,305        | 45,672        | 46,012        | 44,371        |
| Current assets          | 56,129        | 54,120        | 55,300        | 40,167        | 38,675        | 38,381        |
| Non current liab.       | 3,003*        | 3,023*        | 1,659         | 1097*         | 1,107*        | 409           |
| Current liabilities     | 16,752        | 16,349        | 15,761        | 10,086        | 9,968         | 9,252         |
| <b>Capital employed</b> | <b>96,618</b> | <b>95,120</b> | <b>95,186</b> | <b>74,656</b> | <b>73,612</b> | <b>73,091</b> |
| Net worth               | 60,721        | 59,206        | 57,625        | 51,382        | 49,808        | 48,405        |
| Borrowings <sup>^</sup> | 35,897        | 35,915        | 37,561        | 23,274        | 23,804        | 24,686        |
| <b>Sources of funds</b> | <b>96,618</b> | <b>95,120</b> | <b>95,186</b> | <b>74,656</b> | <b>73,612</b> | <b>73,091</b> |

\*Increase on account of lease accounting under Ind-AS 116

<sup>^</sup> Long Term and Working Capital

# Consolidated Debt Profile as on 30 June 2025

All figures in ₹ million

| Particulars                           | Outstanding   |               | FY26 [9M]    | Repayment Schedule |              |            |  |
|---------------------------------------|---------------|---------------|--------------|--------------------|--------------|------------|--|
|                                       | 31-Mar-25     | 30-Jun-25     |              | FY27               | FY28         | FY29 & <   |  |
| <b>Long Term Debt</b>                 |               |               |              |                    |              |            |  |
| JISL - Term Loans                     | 1,954         | 1,477         | 1,475        | 2                  | -            | -          |  |
| JISL - NCDs @0.01%                    | 8,554         | 8,314         | -            | 6,915              | 1,399        | -          |  |
| Plastic - Overseas                    | 1,564         | 1,658         | 91           | 396                | 529          | 642        |  |
| Food - Consolidated                   | 4,160         | 3,984         | 1,018        | 2,127              | 833          | 6          |  |
| <b>Sub Total</b>                      | <b>16,232</b> | <b>15,433</b> | <b>2,584</b> | <b>9,440</b>       | <b>2,761</b> | <b>648</b> |  |
| Less: Impact of FV gain of 0.01% NCDs | (1,689)       | (1,496)       |              |                    |              |            |  |
| <b>Reported Term Debt (A)</b>         | <b>14,543</b> | <b>13,937</b> |              |                    |              |            |  |
| <b>Working Capital (Fund Based)</b>   |               |               |              |                    |              |            |  |
| JISL, India                           | 14,986        | 14,980        |              |                    |              |            |  |
| Plastic - Overseas                    | 166           | 196           |              |                    |              |            |  |
| Food - Consolidated                   | 6,220         | 6,784         |              |                    |              |            |  |
| <b>Total Working Capital (B)</b>      | <b>21,372</b> | <b>21,960</b> |              |                    |              |            |  |
| <b>Total Reported Debt (C=A+B)</b>    | <b>35,915</b> | <b>35,897</b> |              |                    |              |            |  |

# Working Capital Cycle – Days Sales Outstanding (DSO)

| Consolidated | 30 Jun 25  |            |            | 31 Mar 25  |            |            | 30 Jun 24  |            |            |
|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
|              | Inventory  | AR         | NWC        | Inventory  | AR         | NWC        | Inventory  | AR         | NWC        |
| Hi-Tech Agri | 157        | *249       | 330        | 164        | *235       | 324        | 147        | *223       | 309        |
| Plastic      | 60         | 89         | 109        | 54         | 85         | 101        | 55         | 75         | 88         |
| Agro/Food    | 173        | 68         | 164        | 164        | 73         | 169        | 227        | 57         | 209        |
| <b>Total</b> | <b>131</b> | <b>139</b> | <b>205</b> | <b>127</b> | <b>132</b> | <b>198</b> | <b>136</b> | <b>118</b> | <b>197</b> |

\* (i.e. excludes AR from discontinued operations)

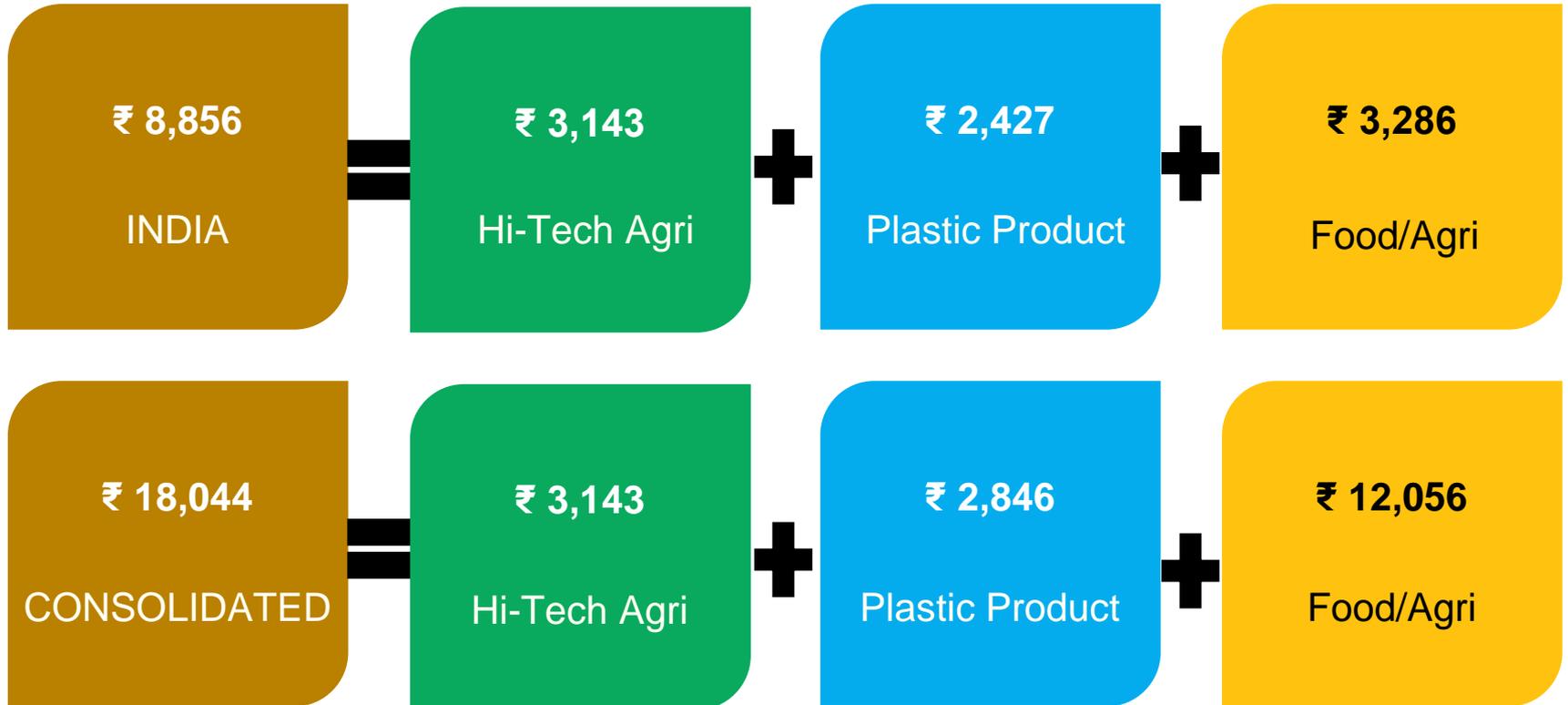
- DSO increased marginally by 8 days on yoy basis, primarily due to higher working capital requirements in the standalone business, backed by equity infusion.
- Working capital cycle in the Agro Processing and Overseas Plastic businesses was well-managed, showing notable improvement during the quarter.

| Standalone   | 30 Jun 25  |            |            | 31 Mar 25  |            |            | 30 Jun 24  |            |            |
|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
|              | Inventory  | AR         | NWC        | Inventory  | AR         | NWC        | Inventory  | AR         | NWC        |
| Hi-Tech Agri | 161        | 285        | 368        | 168        | 280        | 371        | 152        | 287        | 376        |
| Plastic      | 60         | 132        | 153        | 50         | 123        | 137        | 51         | 105        | 117        |
| <b>Total</b> | <b>123</b> | <b>228</b> | <b>288</b> | <b>121</b> | <b>216</b> | <b>277</b> | <b>105</b> | <b>204</b> | <b>257</b> |

- DSO increased due to higher revenue during the quarter, supported by fresh equity infusion.
- The infusion of new equity capital enabled the Company to fund working capital needs, which in turn supported revenue growth.

# Order Book Position

All figures in ₹ million



This Order book does not include orders received from retail channel in regular course of business.

# Management Commentary

“Leave this world better than you found it.” – Shri. Bhavarlal H Jain

In Q1FY26, the Company experienced good demand for Micro Irrigation Systems, Tissue Culture, Exports and Solar Agri Pumps. We saw good growth in revenue and margins in Hi-Tech Agri division.

Due to early monsoon in May we saw impact on demand for pipe, slowdown in JJM in Maharashtra. Margins for pipe business were also under pressure due to lack of demand.

Internationally, while the global outlook remains uncertain due to reciprocal tariff by USA and prolonged war scenarios, crude oil prices remained mostly stable. This helped keep raw material costs under control.

One of the bright spots this quarter was a successful mango season, however, due to much lower mango prices we witnessed lower revenue growth which may continue in coming quarters. Overall our food processing division operated at higher capacity and delivered good results, contributing positively to margins.

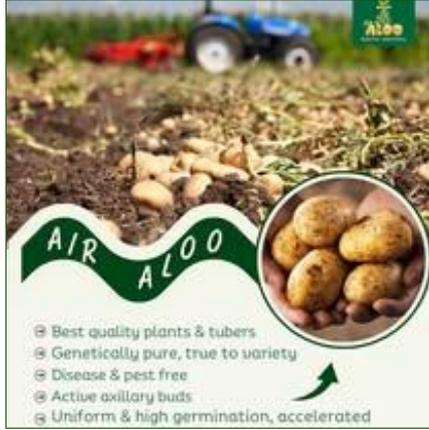
On the financial side, equity infusion during the quarter supported our working capital needs and growth plans. We saw some temporary elevation in the number of days of inventory, in line with our growth projections and accounts receivables during the quarter impacting the working capital cycle. We expect it to get optimise in the coming quarters.

Our shift towards retail and exports has already shown better results in terms of revenue growth and margins. With well spread monsoon and government's commitment for investment in infrastructure, we expect revival of demand for piping business in H2FY26.

We remain focused on execution, innovation, and maintaining financial discipline. Jain Irrigation is fully committed to creating long-term value for all its stakeholders - farmers, employees, partners, lenders, and shareholders alike.

Anil Jain  
Vice Chairman & Managing Director

# Our Gallery



**AIR ALOO**

- Best quality plants & tubers
- Genetically pure, true to variety
- Disease & pest free
- Active axillary buds
- Uniform & high germination, accelerated

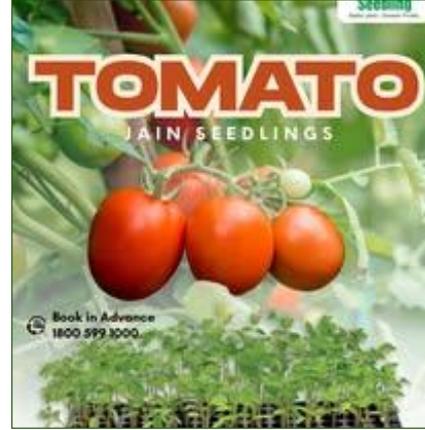


अब प्याज़ की खेती होगी और भी फायदेमंद - जैन प्याज़ बीज के साथ।

**भिमा सुपर प्याज़ बीज**

**BHIMA**

Book in Advance 1800 599 1000



**TOMATO**  
JAIN SEEDLINGS

Book in Advance 1800 599 1000

Why you should unleash the magic of Jain Pomegranate Tissue Culture Plants!

- Achieving Consistent Results for 15 Years.
- Enhanced Growth with a Strong Root System.
- Improved Yield and High-Quality Fruit for Export.
  - Varieties: Bhagwa, Super Bhagwa, Mrudula, Solapur Lai\* (On Demand)\*



BOOK NOW 1800 599 1000

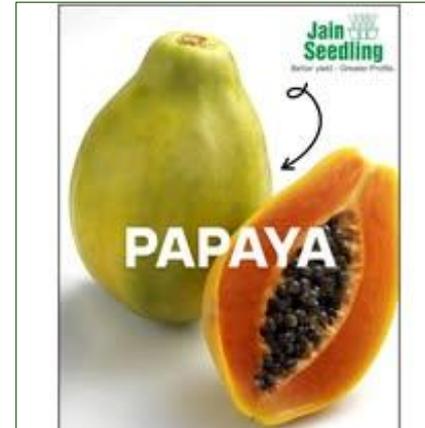


**जैन मिर्ची**

- प्रसिद्ध कंपनियों के बीजों से उत्पन्न मस पीची।
- जैन मिर्ची का मतलब है गुणवत्तापूर्ण और रोग मुक्त पीचा।
- एकमात्र कंपनी जो पर्यावरण मित्रात्मक जैविक/रासायनिक और पीची/हाइड्रोजन में शुद्ध तरीकों का उपयोग करके पीचे तैयार करती है।
- जैन मिर्ची के पीचे अट-सेन्सिटिव दे में दिए जाते हैं, जिससे जलों का विकास बेहतर/सुरक्षित होता है, उन्हें सज्जुन बनती हैं और पीचों को संभारने समय उन्हें लड्डिकास नहीं होती है।

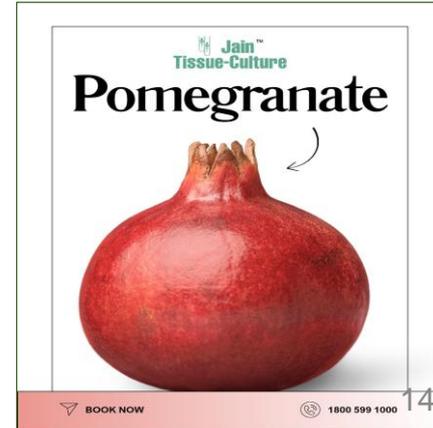


**MANGO**



**PAPAAYA**

Jain Seedling



**Pomegranate**

Jain Tissue-Culture

BOOK NOW 1800 599 1000

# Our Gallery

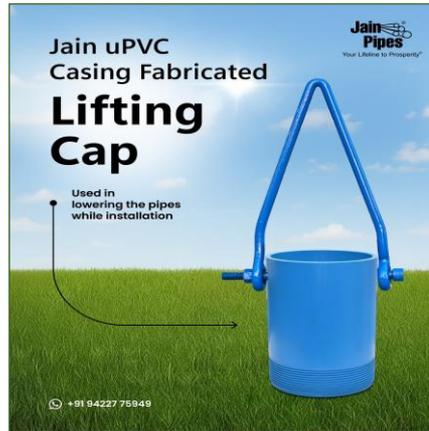


**Jain Plumbing**  
Your Lifetime to Prosperity

This Monsoon,  
Don't Let Water Go on the Road...  
Let It Recharge the Earth!

**Jain Rain Water Harvesting System**

**Filtrain**



**Jain Pipes**  
Your Lifetime to Prosperity

Jain uPVC Casing Fabricated  
**Lifting Cap**

Used in lowering the pipes while installation

+91 94227 75949



**Jain Pipes**  
Your Lifetime to Prosperity

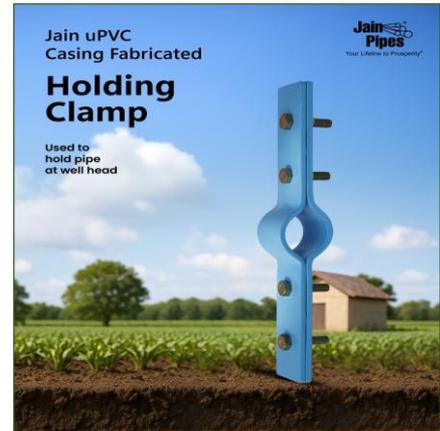
The Column Pipe that Never Lets You Down.

JAIN PVC  
**Sure-Loc Plus™ Column Pipe**

**Applications:**

- Most suitable for use as submersible column pipes.
- Suitable for use as pumping mains.
- Suitable for use as shiftable pumping system.

+91 94227 75949



**Jain Pipes**  
Your Lifetime to Prosperity

Jain uPVC Casing Fabricated  
**Holding Clamp**

Used to hold pipe at well head

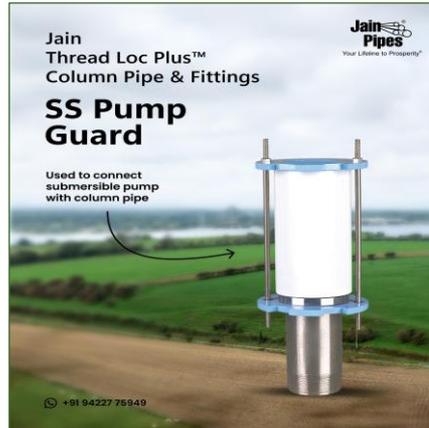


**Jain Pipes**  
Your Lifetime to Prosperity

**Jain ARV-C**

**Applications:**

- Recommended in water supply distribution and long pipeline networks.
- Protects irrigation system and components.

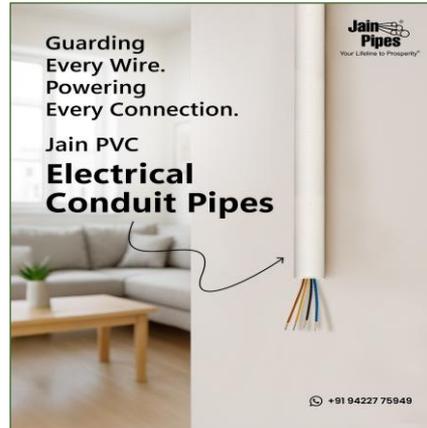


**Jain Pipes**  
Your Lifetime to Prosperity

Jain Thread Loc Plus™ Column Pipe & Fittings  
**SS Pump Guard**

Used to connect submersible pump with column pipe

+91 94227 75949

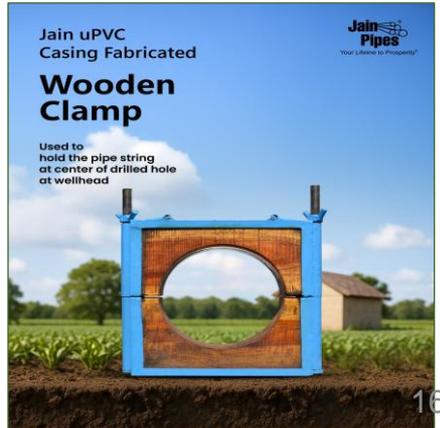


**Jain Pipes**  
Your Lifetime to Prosperity

Guarding Every Wire. Powering Every Connection.

Jain PVC  
**Electrical Conduit Pipes**

+91 94227 75949



**Jain Pipes**  
Your Lifetime to Prosperity

Jain uPVC Casing Fabricated  
**Wooden Clamp**

Used to hold the pipe string at center of drilled hole at wellhead

# Our Gallery

JAIN CPVC  
PIPES & FITTINGS

**Elbow  
Brass Insert**

Used to  
connect faucets/ valves



+91 94227 75949

JAIN CPVC  
PIPES & FITTINGS

**Union**

Used to  
make a joint of  
two pipes having  
zero axial movement



+91 94227 75949

JAIN CPVC  
PIPES & FITTINGS

**Tee**

Used for  
branching at  
90 degree



+91 94227 75949

Jain uPVC  
ASTM Fittings

**Coupler**



Used to  
connect two pipes  
of same diameter

JAIN CPVC  
PIPES & FITTINGS

**Elbow  
90°**

Used for  
flow diversion by  
90 degree



+91 94227 75949

One Pipe.  
Two Temperatures.  
Zero Worries.

**Jain  
cPVC Pipes**

Range:  
15 mm to 50 mm in CTS,  
65 mm to 300 mm NB in IPS



+91 94227 75949

JAIN CPVC  
PIPES & FITTINGS

**FTA**

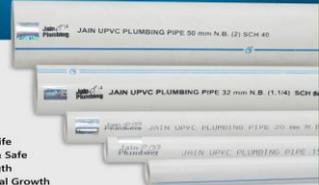
Used to connect  
a external threaded  
fitting with a plain  
end pipe



+91 94227 75949

Safe Inside.  
Strong Outside

**Jain uPVC  
ASTM Pipes**



- 50+ Years Life
- Lead-Free & Safe
- High Strength
- Low Bacterial Growth

# Awards

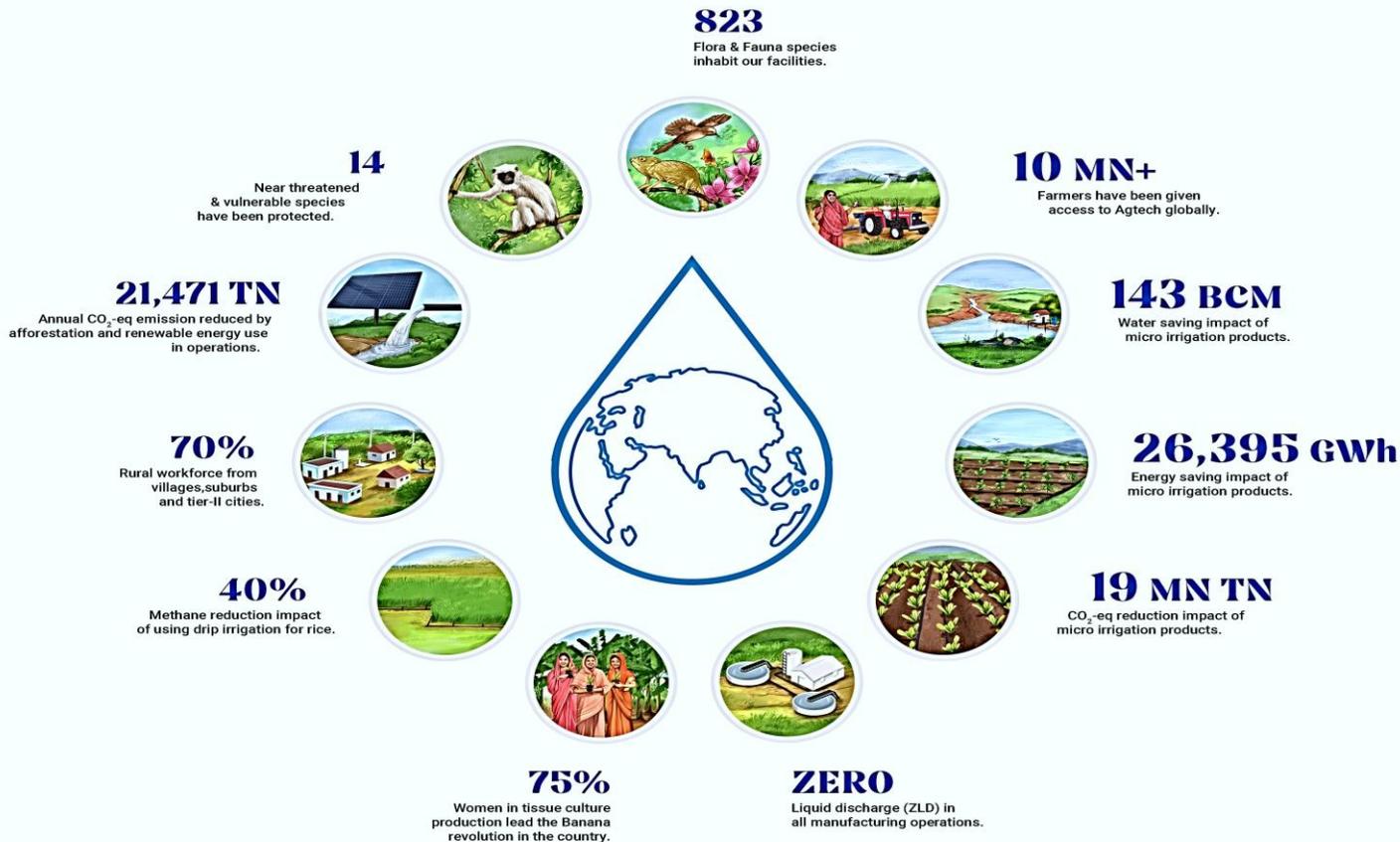


## Jain Irrigation Wins Star Performer Award at EEPCC India's 55<sup>th</sup> National Awards

**Mumbai**, Jain Irrigation Systems Ltd. has once again proven its excellence on the global stage by receiving the Star Performer Award for FY 2022-23 in the Agriculture Machinery & Parts – Large Enterprise category at EEPCC (Engineering Export Promotion Council) India's 55<sup>th</sup> National Awards for Export Excellence.

The award was conferred by Shri Ashish Shelar, Hon'ble Minister of Information Technology Government of Maharashtra, at a distinguished ceremony. Shri Abhedya Jain, President – Export Marketing and Shri Bipeen Valame, CFO, proudly accepted the honor on behalf of Jain Irrigation, representing the company's dedication to driving positive change in the industry.

# ESG Impact



# CSR Update

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Jain Irrigation Systems Limited (JISL) has actively engaged in various Corporate Social Responsibility (CSR) activities this financial year, focusing on rural development, education, sports, environmental conservation, hunger eradication and pandemic support. Below are the key highlights of our CSR initiatives:

- a) Rural Development Activities through Ba-Bapu 150 Project:** Under the Ba-Bapu 150 initiative, inspired by Mahatma Gandhi's vision of "Gram Sarvodaya" (self-sustained village and social inclusion), we have launched 150 rural development projects. The first phase started in 22 villages in the Jalgaon district. Our key focuses are promoting water, sanitation, and hygiene (WASH), and ensuring safe drinking water for remote and rural communities. Additionally, we are driving entrepreneurship, watershed development, FPO, and sustainable agriculture.
- b) Ensuring Environmental Sustainability:** Environmental sustainability, natural resource conservation, and protection are core to our mission. We're committed to mitigating climate change impacts, being among the few organizations in the country certified for GHG accounting and mitigation actions. Our efforts include a voluntary plantation program on World Environment Day and supporting the Maharashtra Government's afforestation mission.
- c) Promoting Education:** Anubhuti English Medium School, our flagship project envisioned by Late Shri Bhavarlal H. Jain, provides quality English medium education to underprivileged children in Jalgaon. Initially starting with 180 students in Classes I and II, it now serves over 500 students from Classes I to IX. Anubhuti offers facilities comparable to the best schools in the region, with specially designed classrooms and furniture. The school provides nutritious food three times a day, as well as clothes, books, educational material, and timely medical attention to all students. This initiative reflects Anubhuti's educational principle of balancing individuality with the need for interdependence.

# CSR Update

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- d) Promoting Sports:** Our Jain Sports Academy (JSA), under the BKJMF trust, coordinates and handles all sports activities, currently training over 450 players across various sports. The academy offers training and conducts competitions in traditional Indian games like kho kho, volleyball, table tennis, badminton, swimming, cricket, trekking, chess, cycle racing, skating, marathon, carom, basketball, and football. Additionally, we host inter-school and inter-district sports events with around 750 students participating. Jain Sports Academy boasts a Corporate Cricket Team, which has won the prestigious 'A' Division of the Times Shield Cricket Tournament. Many of our players are part of national teams across various sports, including our national carom players who represented India and won the World Championship in South Korea. Most of our spending goes towards sports materials and infrastructure, coaching fees, and supporting budding sportsmen and their coaches.
- e) Healthcare:** Kantai Netralaya, supported by JISL's Bhavarlal Kantaibai Jain Multipurpose Foundation (BKJMF) and managed by Poona Blind Men Association (PBMA), aims to eradicate preventive blindness and make Jalgaon a cataract-free district. Providing comprehensive quality eye care without discrimination, Kantai Netralaya conducts regular outreach programs in rural areas, offering free eye care treatment to poor and deprived patients. This year, the goal is to complete 150 Squint Removal Surgeries, with 60 of them free of cost.
- f) Hunger Eradication:** Since the start of the COVID-19 pandemic, JISL has been providing food to migrating laborers, labor colonies, and other needy residents in Jalgaon. During the peak of the pandemic, the company distributed 14,000 meals per day, and through the ongoing "Snehachi Shidori" project, they still distribute 1,400 meals daily to the poor, deprived, and homeless in Jalgaon. Anyone in need can access these food parcels free of charge. To date, the project has distributed over 1.5 million food parcels.

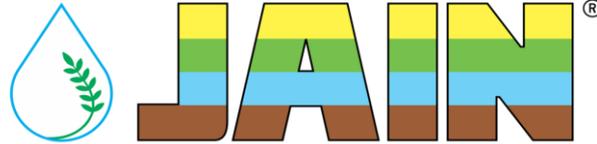
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# Contact Us

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**Jain Irrigation Systems Ltd.**

Small Ideas. Big Revolutions.®

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## Let's meet on “Q1 FY26 Earnings Conference Call”

On Saturday, 26<sup>th</sup> July, 2025 at 04:00 PM IST

Dial-in numbers

Primary Access Number for Participants:

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International Toll-Free Number

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