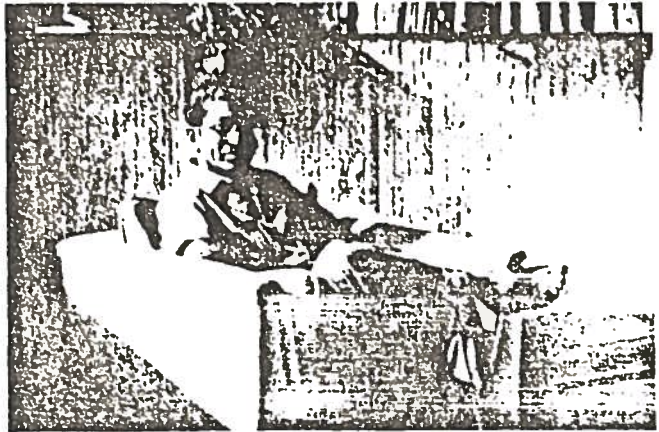


SPECIAL REPORT

JAIN IRRIGATION SYSTEMS

PASSION FOR EXPANSION

Global is the new catchword for this company which seems to have the motto: grow and grow and grow



Mr Bhavarlal Jain

A small sleepy little town in Maharashtra - Jalgaon - has a unique distinction. It is the home of the second largest producer of refined papain in the world. Papain is an agro-based enzyme extracted from semi-matured papaya. It finds application in a wide variety of industries like breweries, food and pharmaceuticals. The Jain group of Jalgaon meets about 15 to 20 percent of the global demand for this enzyme. The group has already notched up an export turnover of Rs 100 lakhs per year from this single product.

But the Jains suffer from one weakness - a passion for growth. Jain Irrigation Systems Ltd (JISL), which went public with its micro-irrigation project with a fixed capital outlay of Rs 7.8 crores in 1987, is now all set to go global. It is coming out with a Rs 45-crore rights issue mainly to finance its expansion of the domestic division product range and diversification-cum-expansion of the export division products. The diversification of the export division products includes production of plastic sheets of various polymers.

The project is already under implementation and will be fully completed, stage by stage, by March 1993. JISL's full production potential would be attained by 1995-96, with turnover projected at Rs 200 crores, of which Rs 85 crores would

be from exports.

The dynamic chairman of the Jain group, 54-year-old Mr Bhavarlal H. Jain, can easily pass for a youthful 40 with his boundless energy. Starting from humble beginnings, he has taken his group of companies to heights which others can only dream of. The Jain group is the largest producer of PVC pipes in India, the second largest papain producer in the world, and the acknowledged number one producer of micro-irrigation systems in the country. The group's Emco Transformers Ltd

is also among the top seven producers in India. But Mr Jain does not like to desert his rural background. "We believe the heart of our business is rural," he avers.

JISL is quietly bringing about a second green revolution in Maharashtra and other states. Over the last three years, the company has supplied and installed micro-irrigation systems on over 40,000 acres of land, covering 34 different crops.

JISL has also chalked out plans to go global. It has come to the conclusion that it will have to essentially invest in the equity of marketing networks abroad to expand its global presence. Thus, it will either acquire interest in existing distribution networks on the Continent/USA or go for complete take-over of such trading companies which have established business contacts over

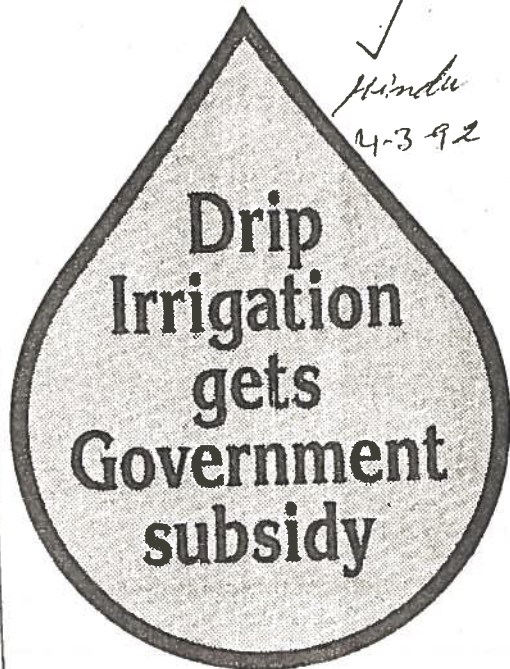
the past many years. JISL has also received same offers of joint collaboration from foreign corporations.

The Jain group, which has already made its mark in papain, PVC pipes and micro-irrigation systems, is now engaged in developing an altogether new wood substitute plastic sheet. Another project on the horizon is to harness solar energy.

The company is coming out with a rights issue to part finance its various expansion activities. The Rs 45-crore rights issue of partly convertible debentures is being offered to the existing shareholders on a 1:1 basis and will increase the equity capital of the company to Rs 9 crores after the conversion in October 1992 from the current level of Rs 3 crores. Of the debenture of face value of Rs 150, the convertible portion will be Rs 80 and the non-convertible portion Rs 70.

Mr Jain has a mania for quality and an obsession to keep India's flag flying abroad. He says, "Whatever we are making now is not very easily acceptable abroad, because today 'Made in India' is almost an abuse." The Jains want to change this image. It is entering into collaboration with Chapin Water-matics Inc., New York, for the manufacture of multi-chambered drip irrigation hoses. With this technical tie-up, the company will be in a position to offer any type of irrigation to meet individual requirements. The company will also be able to export these multi-chambered irrigation systems.

- T. M. Narayanan



**JAIN DRIP
helps you to
get more**

It has been proved that Drip Irrigation saves upto 50% of water. Therefore, the Government has now announced a subsidy for purchase of a drip irrigation system, thereby helping farmers to irrigate more acres with available water and achieve increased yield and profit.

This makes it easier for you to invest in a quality drip irrigation system like JAIN DRIP and get more benefits.

More Suitability:

JAIN DRIP is designed to suit your field, crop and water requirements, making it the ideal choice.

More Reliability:

Strict quality control at raw material stage and at every stage of manufacture, ensures best quality product that is more reliable

More Advanced:

JAIN DRIP is manufactured in collaboration with world leaders in drip technology — M/s James Hardie of Italy, hence it is more advanced than others.

More Value:

Since all the crucial components like laterals, drippers, PVC pipes are manufactured in-house, JAIN DRIP lasts longer and gives you better value for your investment.

More Installations:

JAIN DRIP is installed in over 70% of the area covered by drip irrigation in the country.

More Sought After:

JAIN DRIP is more sought after in countries like America, Australia, Far East and Middle East. So you get an export quality system.

Therefore, make the best use of the Government subsidy. Invest in JAIN DRIP and get more yields and more profits. Hurry! Find out the details from your nearest JAIN DRIP dealer!



JAIN IRRIGATION SYSTEMS LTD

JAIN FIELDS N.H. No.6 P.B. No.72
Bambhori, JALGAON 425 001, Maharashtra
Tel: 257-26906 Tlx: 0753-253 DRIP IN
Fax: 257-26515 Cable: JAIN DRIP

Regional Offices:

TAMILNADU : 245, Avanashi Road, COIMBATORE 641 018, Tel: 33320/23592, Tlx: 0855-519 CSV IN, Cable: PENGUIN.
47A, Rajayogam I Floor, New Avadi Road, Kilpauk, MADRAS 600 010, Tel: 613812, Tlx: 041-24068 JPCL IN, Cable: BIJWALL
KARNATAKA : 28/1, Sales Tax Office Road, Vidyanagar, HUBLI 580 021 Tel: 72234 Tlx: 0865-270 PCO IN
ANDHRA PRADESH : 12-11-1183, Warisguda, SECUNDERABAD 500 361. Tlx: 0425 6430 PCO IN Attn: 120

Authorised Dealers:

TAMILNADU : M/S SHANKAR TRADING COMPANY, 198 Linghi Chetty Street, MADRAS 600 001, Tel: 525009/523354 • 16-D1, Kamarajar Road, KANCHEEPURAM, Tel: 3541 (PP) • 34-B, Katpadi Road, VELLORE - 632 001, Tel: 23450 • M/S SALEM TRADING COMPANY, 69, Dhattupari Kuttal Street, SALEM - 636 001 • 146, Tiruchi Road, NAMAKKAL - 637 001, Tel: 3210 • POPULAR INDUSTRIAL DISTRIBUTORS, P.B.No. 32, 133-D, Near Railway Station Road, KUMBakonam - 612 001, Tel: 21377/20554 • M/S C S VENNAL NAIDU AND SONS, 245, Avanashi Road, COIMBATORE - 641 018, Tel: 23592/33320 • M/S LINGAM AND COMPANY, 46, Cape Road, NAGERCOIL - 629 001, Tel: 4038/4292
• M/S SATHYASAI ENGINEERING ENTERPRISES, 70, Melmasi Street, MADURAI - 625 001, Tel: 31301 • M/S SRIVARUNA AND COMPANY, 7, Jeevan Jyothi Building, Salai Road, DINDIGUL - 624 001, Tel: 6294 • M/S SHANKAR TRADING COMPANY, Aberdeen Bazaar, Andamans, PORT BLAIR, Tel: 20284/21343 • M/S QUALITY ENTERPRISES, Kamaraj Salai, Saram, PONDICHERRY - 605 013, Tel: 27928
KARNATAKA : M/S. SIRDESHAPANDE IRRIGATION AGENCY, 1427, Baswan Galli, Near Arvind Lodge, BELGAUM - 590 002, Tel: (O) 29240 (R) 30373 Tlx: 0863-251 MIKI IN • M/S. S D RUNWAL, Adat Bazar, BIJAPUR - 586 001, Tel: (O) 20257, Grams: SHANTI • M/S. KRISHI JALA SEVA KENDRA, Porwal Building, Indi Road, BIJAPUR - 586 001, Tel: (O) 21636 (R) 20755 • M/S. HANAMAKKANAVAR IRRIGATORS, Krishi Samalochana Seva Kendra, APMC Building, New Cotton Market, HUBLI - 580 029, Tel: 51730 • M/S. AGRICULTURAL SERVICE AND DEVELOPMENT COOP. SOCIETY LTD., SIRSI - 581 402, Tel: (O) 6295 (R) 6274 • M/S. GOKHALE & CO PVT LTD., 1-1-91, Station Road, RAICHUR - 584 101, Tel: (O) 8465 (R) 8565 • M/S ESPAK AGRO, 53, I Floor, (Behind Medinova), Infantry Road, BANGALORE, Tel: (O) 577181, Tlx: 0845-2010
• M/S ESPAK AGRO, Kasturi Building, B.M. Road, HASSAN - 573 201, Tel: 68686 • M/S. KARKERA SALES & SERVICES PVT LTD., Maidan West Road, MANGALORE - 575 001, Tel: 27766.
ANDHRA PRADESH : M/S KIRON ENGINEERING CO, 29-2-15/1, Prakashaopeta, VISAKHAPATNAM - 530 002, Tel: 61555 (O) 60016 (R) • M/S IRRITEC SYSTEMS PVT LTD, 6-6-37/4 C, Kavadiguda, SECUNDERABAD - 500 380, Tel: 833339/822380, Tlx: 6484 PCO IN • M/S SHRI SHANKAR ENGINEERING ENTERPRISES, G.T. Road, SRIKAKULAM - 532 001, Tel: 2673 • M/S JUPITER ENGINEERING CO, 22-2-40, P.P. Road, BHIMAVARAM - 534 201, Tel: 2336 (O) 2236/2306 (R)
GOA : M/S V N S SALES CORPORATION, 11, Gabriel Apts., Erasmo Carvalho Street, P.B. No.94, MARGAO - 403 601, Goa, Tel: 21536 (O) 23683 (R), Grams: VIJ SALES
KERALA : M/S PODUVAL SONS, M.G. Road, Ernakulam, COCHIN - 782 035, Tel: (O) 360440/366591/36419 • M/S N.K. PODUVAL AND CO. P.B. No.50, KOTTAYAM - 686 001, Tel: (O) 564648/563001 • M/S KUMAR AGENCIES, 10/216, Sekhar Jyothi, G.B. Road, PALGHAT - 678 001 • M/S KRISHNARAJAN AND SONS, 4/373, Calicut Road, P.B. No.4, Ramanattukara, CALICUT - 673 633, Tel: 422149.

(All rates are subject to realisation)