

JISL/CS/2015/12

03.12.2015.

To
Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
1st Floor, New Trading Wing Rotunda
Building, P. J. Tower, Dalal Street,
Mumbai - 400 001.
Fax No. 022- 22722037/ 39/41/61 (Day)
022-22723121/3719 (Night)
Email: corp.relations@bseindia.com

To,
The Manager
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.
Fax No. : 022-26598237/38
Email: cmlist@nse.co.in

Sub: Business at EGM held on 03.12.2015 at Jalgaon
Ref. : Code No. Ordinary Equity Shares: 500219 (BSE) JISLJALEQS (NSE)
DVR Equity Shares: 570004 (BSE) JISLDVREQS (NSE)

Dear Sir/Madam,

Please refer to our letters No. JISL/CS/2015/11 dated 06.11.2015 and 07.11.2015.

We wish to inform you that the Extra Ordinary General Meeting of the Company was held today at Jalgaon and the following business as proposed in the Notice dated 6th November, 2015 was completed at the meeting:

- i) Issue of upto 14.10 million Equity Warrants of Rs. 80/- each aggregating to Rs. 1,125.60 million to Promoter Group entity(s) i.e. JAF Products Pvt Ltd
- ii) Raising Funds through issuance upto 36.20 million Compulsorily Convertible Debentures of Rs. 80 each upto an aggregate amount of Rs. 2,896 million (USD 43.2 million) to Mandala Rose Co-Investment Limited, Mauritius, a non-Promoter entity

We are enclosing herewith the certified copies of the resolutions passed by Shareholders for your record.

We shall send voting results at the meeting separately after receipt of the report of Scrutinizer and its acceptance by the Chairman.

Please receive the above in order, take on record and acknowledge.

Thanking you,

Yours faithfully,
For Jain Irrigation Systems Ltd.,



A. V. Ghodgaonkar
Company Secretary

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF JAIN IRRIGATION SYSTEMS LTD AT THE EXTRA ORDINARY GENERAL MEETING HELD AT SUBIR BOSS HALL, JAIN AGRI PARK, SHIRSOLI ROAD, JALGAON-425001 ON 3RD DECEMBER, 2015.

“RESOLVED in pursuance to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act,2013 (including any amendment to or reenactment thereof) and, subject to such approvals as may be required from statutory authorities, lenders or other parties and, subject to such conditions as may be prescribed by them while granting the approvals (which may be accepted by the Securities Issuance Committee-1 of Board of Directors of the Company), and subject to such conditions as may be imposed by Stock Exchanges/SEBI and which may be accepted by the Board of Directors and/or SIC-1 **THAT** consent of the Shareholders of the Company, be and is hereby accorded to offer, issue, allot by way of Preferential Issue under Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time, (“ICDR Regulations”) to the selected individuals of the Promoters’ Group and / or its nominees (“the Allottees”) as follows:

Sr. No.	Name of Proposed Allottee	No. of Equity Warrants to be Allotted
1	JAF Products Private Limited	Upto 14.10 million Equity Warrants of Rs. 80/- each

In case the aforesaid Proposed Allottee does not subscribe to the Equity Warrants for any reason it shall nominate another person from any of the following persons of the Promoter Group to subscribe instead of itself:-

Individuals - Shri. Bhavarlal H. Jain, Shri Ashok B Jain, Smt. Jyoti Ashok Jain, Smt. Nisha A. Jain, Athang Anil Jain, Amoli Anil Jain, Shri Ajit B Jain, Smt. Shobhana Ajit Jain, Abhedya Ajit Jain, Dr. Bhavana Atul Jain

Corporate Entities - Atlaz Technology Pvt. Ltd, Cosmos Investment and Trading Pvt. Ltd, Jain Brothers Industries Pvt. Ltd, Jalgaon Investment Pvt. Ltd., Labh Subh Securities International Ltd., Pixel Point Pvt. Ltd., Stock & Securities India Pvt. Ltd., and Adhunik Hi Tech Agriculture Pvt. Ltd.

(and for the issue and allotment of Ordinary Equity Shares on exercise of option attached to such Equity Warrants) where each such Equity Warrant being exercisable, at the option of the holder and pursuant thereto being allotted one fully paid up Ordinary Equity Share of Rs. 2/- each, at an Exercise Price of Rs. 80/- (“the Exercise Price”) (including premium of Rs. 78 each) being a price per Ordinary Equity Share or such other price not lower than the minimum price specified as per ICDR Regulations, 2009, on such further terms and conditions, as may be finalized by the Board of Directors and/or Securities Issuance Committee of the Board of Directors of the Company (hereinafter “the SIC-1” constituted by the Board of Directors in this respect).”

“RESOLVED FURTHER THAT the ‘Relevant Date’ in relation to the issue of warrants in accordance with the ICDR Regulations would be, 3rd November, 2015 being the date 30 days prior to the date of passing of the resolution at the general meeting”.

“RESOLVED FURTHER THAT the issue of Equity Warrants, if any, as above, shall be subject to the following further terms and conditions:

- A sum of 25% of the Exercise Price (such amount being referred to hereinafter as “the Deposit”) shall be payable by the Allottee(s) at the time of allotment of the Equity Warrants. If the Allottees do not exercise the Equity Warrants during the exercise period, the Deposit shall be forfeited by the Company. In case the Allottees exercise the Equity Warrants, the Deposit shall be adjusted against the share application monies payable by the Allottees and only the balance 75% shall be payable by them at the time of exercise of option to convert.
- Each Equity Warrant shall be convertible into one Equity Share of nominal value of Rs.2/- each at a price being higher of the minimum price calculated in accordance with SEBI (ICDR) Regulations, 2009 for preferential allotment of shares or Rs. 80.



- c) The Equity Warrants shall be allotted within a period of 15 (Fifteen) days of the passing of the resolution at the general meeting held to consider and approve the issue of Equity Warrants, provided that where the allotment in one or more lots on preferential basis is pending on account of pendency of any approval of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 (Fifteen) days from the date of such approval.
- d) The Equity Warrants shall be exercisable at the option of the holder, in such number of Share Warrants, in one or more lots at any time within the **Exercise Period**, which shall not exceed beyond 18 months from the date of allotment of the Equity Warrants.
- e) The further terms relating to such Equity Warrants including, the exercise period and allotment of the Ordinary Equity Shares on their exercise may be decided by the SIC-1 in accordance with ICDR Regulations, and other provisions of law as may be applicable to the transaction.
- f) The Ordinary Equity Shares so allotted on exercise and conversion of the Equity Warrants shall rank paripassu in all respects with the then existing Ordinary Equity Shares of the Company.
- g) The Equity Warrants and the Ordinary Equity Shares allotted on the conversion of such Equity Warrants shall be locked in the manner specified, during the lock-in period so specified, in the SEBI, ICDR Regulations, except to the extent and in the manner permitted there under.
- h) The said Equity Warrants and the Ordinary Equity Shares to be allotted on conversion of such Equity Warrants shall be subject to such further terms and conditions, if any, as may be agreed to by and between, the Board of Directors/SIC-1, and the Regulatory Authorities, and Subscriber(s) of Equity Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or SIC-1 of the Board of Directors of the Company, be and is hereby authorised to offer, issue & allot the Equity Warrants (and Ordinary Equity Shares arising on conversion of the Equity Warrants) and to do all deeds, things and take action on matters, give such directions or instructions for settling any questions doubts or difficulties which may arise with regard to the offer, issue or allotment of the said Equity Warrants and/or Ordinary Equity Shares and to take appropriate actions to bring into effect the decision of above as an enabling resolution.

///CERTIFIED TRUE COPY///

For Jain Irrigation Systems Ltd.


A V Ghodgaonkar
Company Secretary



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF JAIN IRRIGATION SYSTEMS LTD AT THE EXTRA ORDINARY GENERAL MEETING HELD AT SUBIR BOSS HALL, JAIN AGRI PARK, SHIRSOLI ROAD, JALGAON-425001 ON 3RD DECEMBER, 2015.

“RESOLVED in pursuance to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment to or reenactment thereof) and the Foreign Exchange Management Act, 1999 (“FEMA”), and the rules and regulations made thereunder; including the Foreign Exchange Management (Transfer and Issue of Security by a Person Resident Outside India) Regulations, 2000, all as amended from time to time, the provisions of the SEBI (ICDR) Regulations, 2009, and such other statutes, notifications, circulars, rules and regulations as may be applicable and/or relevant and the Memorandum and Articles of Association of the Company and subject to all the necessary approvals, consents, sanctions and/or permissions of Government of India (“GOI”), Reserve Bank of India (“RBI”), Foreign Investment Promotion Board (“FIPB”), Securities and Exchange Board of India (“SEBI”), Stock Exchanges and / or other regulatory authorities and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, sanctions and/or permissions (which may be accepted by the Board of Directors of the Company and/or Securities Issuance Committee of Board of Directors of the Company), **THAT** consent of the Shareholders of the Company, be and is hereby accorded for offer, issue, allot by way of Preferential Issue of Compulsorily Convertible Debentures (hereinafter referred to as CCD’s) and for issue and allotment of up to 36.20 million Ordinary Equity Shares of Rs. 2 each resulting after final conversion under Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time, (“ICDR Regulations”) to other non-promoter investors (“the Allottees”) as follows:

Sr. No.	Name of Proposed Allottee	No. of Compulsorily Convertible Debentures to be Allotted
1	Mandala Rose Co-Investment Limited	Upto 36.20 million Compulsorily Convertible Debentures

In case the above entity is unable to subscribe to the Compulsorily Convertible Debentures for some reason they shall nominate an entity or person form Mandala Capital Limited or Funds managed by them.

RESOLVED FURTHER THAT the issue of CCD’s, if any, as above, shall be subject to the following further terms and conditions:

- A sum of 100% of the Subscription Price shall be payable by the Allottee(s) at the time of allotment of the Compulsorily Convertible Debentures.
- Each CCD shall be convertible into one Equity Share of nominal value of Rs.2/- each at a price not lower than the minimum price calculated in accordance with ICDR Regulations, 2009 for preferential allotment of shares or as indicated above or Rs. 80 per Ordinary Equity share, whichever is higher.
- The CCD’s shall be allotted within a period of 15 (Fifteen) days of the passing of the resolution at the general meeting held to consider and approve the issue of CCD’s, provided that where the allotment in one or more lots on preferential basis is pending on account of pendency of any approval of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 (Fifteen) days from the date of such approval.
- The CCD’s shall be exercisable at the option of the holder, in such number of options, in one or more tranches at any time within the Exercise Period, which shall not exceed beyond 18 months from the date of allotment of the CCD’s.
- The terms relating to such CCD’s including the exercise period and allotment of the Ordinary Equity Shares on their exercise may be decided by the SIC-2 in accordance with ICDR Regulations, and other provisions of law as may be applicable to the transaction.

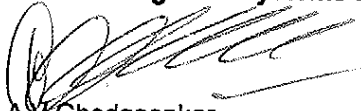


- f) The Ordinary Equity Shares so allotted on exercise and conversion of the CCD's shall rank pari passu in all respects with the then existing Ordinary Equity Shares of the Company.
- g) The CCD's and the Ordinary Equity Shares allotted on the conversion of such CCD's shall be locked in the manner specified, during the lock-in period so specified, in the SEBI, ICDR Regulations, 2009 except to the extent and in the manner permitted there under.
- h) The said CCD's and the Ordinary Equity Shares to be allotted on conversion of such CCD's shall be subject to such further terms and conditions, if any, as may be agreed to by and between, the Board of Directors/SIC-2, and the Regulatory Authorities, and Subscriber(s) of Equity Warrants.
- i) The CCD's shall carry coupon bearing 5% p.a. till the date of exercise of conversion option attached thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or SIC-2 of the Board of Directors of the Company, be and is hereby authorised to offer, issue & allot the Compulsorily Convertible Debentures (and Ordinary Equity Shares arising on conversion of the CCD's) and to do all deeds, things and take action on matters, give such directions or instructions for settling any questions doubts or difficulties which may arise with regard to the offer, issue or allotment of the said Compulsorily Convertible Debentures and/or Ordinary Equity Shares and to take appropriate actions to bring into effect the decision of above as an enabling resolution.

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For Jain Irrigation Systems Ltd.



A.V. Ghodgaonkar
Company Secretary

