



CIN:L29120MH1986PLC042028

JISL/CS/B2/2014/04

01.04.2014

To,  
Bombay Stock Exchange Ltd.,  
Corporate Relationship Department,  
1st Floor, New Trading Wing Rotunda Building,  
P. J. Tower, Dalal Street,  
Mumbai - 400 001.

FaxNo.022- 22723121/22722037(Day)

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Kind Attn: Dhara Barot , Listing Compliances

Ref : Ref : BSE Code No. 500219 and NSE Code No. JISLJALEQS.

Sub. : Media Reports , "Jain Irrigation in Talks with PEs to Sell Stake in Food Processing Unit." Source: The Economic Times - Mar 31, 2014

Dear Sir/Madam

We refer to your e-mail of 31.03.2014 and the newspaper cutting attached titled "Jain Irrigation Systems May Sell Stake In Food Processing Unit". As can be seen from the newspaper reports it is source based information and the Managing Director of the Company has refused to answer specific queries on the "subject" as per report itself.

We have to clarify as follows:

The Company has been generally exploring options to pare the debt for some time now and one of the options being explored is induction of equity investment in the Company's Food Processing business. However, as of date, all discussions are preliminary and non-binding. There have been no binding agreements signed or management decision taken for sale of stake in our Company's Food Processing Unit. Hence the news article is pre-mature and at this stage incorrect and inaccurate.

It can be appreciated that while making such disclosures of material and price-sensitive information, our Company has to carefully weigh various factors including stage at which any such matter may be and its contingencies and that any premature disclosure could be misleading to the public. At this stage there have been no developments relating to any possible future sale of stake in our Company's Food Processing Unit that may warrant a public announcement.

The Company has been diligently compliant with the various clauses of the Listing Agreement and specially Clause 36. We assure that in case of any such development or if the Board were to consider anything falling within the Clause 36 of the Listing Agreement we shall be pleased to share the decision and the dissemination of such price sensitive information through the Stock Exchanges to investing public at large.

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