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CIN: L29120MH1986PLC042028

JISL/SEC/2021/06/B-2/B-6

10th June, 2021

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– 22723121/22722037(Day)
022-22721072 (Night)
Email: corp.relations@bseindia.com

To,
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 : cc@nse.co.in

**Ref : Code No. 500219 (BSE) & JISLJALEQS (NSE) for Ordinary Equity Shares
Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares**

**Sub: Update on Bonds Restructuring: Intimation under Regulation 30 of Securities
and Exchange Board of India (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

Dear Sir/Madam,

The present intimation is made by Jain Irrigation Systems Limited ("**JISL**") pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In continuation to our letter dated 01st June, 2021, we attach herewith update on Bonds Restructuring dated 10th June, 2021 issued by our Wholly Owned Subsidiary - Jain International Trading BV ("**JITBV**"), Netherlands. Attached is a set of communication sent by our Wholly Owned Subsidiary - Jain International Trading BV ("**JITBV**"), Netherlands, to the Stock Exchange in Singapore where the instruments of subsidiary are listed.

Please receive the above in order and acknowledge.

Thanking you.

Yours faithfully,
For Jain Irrigation Systems Ltd.

A V Ghodgaonkar
Company Secretary

**Jain International Trading B.V. provides an update on the Restructuring relating to the
US\$200,000,000 bond**

June 10, 2021

Update on the Restructuring

As set out in the Issuer's previous announcements dated March 17, 2021, April 16, 2021, May 11, 2021 and May 28, 2021 the Issuer, the Parent Guarantor and Existing Noteholders representing a majority in aggregate principal amount of the outstanding Existing Notes (the "Noteholder Committee") entered into a restructuring support agreement to govern the terms of the Existing Noteholders' support of the proposed restructuring of the Existing Notes which was amended and restated on May 27, 2021 (the "RSA") (the "Restructuring"). As at the date of this notice, Existing Noteholders owning 77.01% of the Existing Notes have signed or acceded to the RSA.

The Restructuring is to be implemented by an English-law scheme of arrangement (the "Scheme") under the Companies Act 2006 (UK). In order for the Scheme to be approved, a simple majority in number representing not less than 75 per cent. by value of the Scheme Creditors (as defined in the Explanatory Statement) will need to vote in its favour at the Scheme Meeting (as defined in the Explanatory Statement).

This announcement is for information purposes only and does not constitute an offer to purchase, a solicitation of an offer to sell or a solicitation of consents with respect to the Existing Notes or the Scheme. In order to be eligible to participate in the Scheme, Noteholders will be required to be persons located outside the United States.

Terms used but defined in this announcement shall have the meaning given to them in the Explanatory Statement in connection with the Scheme.

Anticipated timetable to implement the Scheme

The key dates in the Scheme process are as follows:

Event	Time and/or date
Convening Hearing	14 June 2021
Scheme Meeting	9:00 a.m. (London time) on 29 June 2021

Restructuring Documents

The Restructuring Documents which have been circulated to all holders are substantially based on the commercially agreed terms between the Issuer, the Parent Guarantor, the Noteholder Committee and the Consenting Creditors which were previously outlined in: (i) the Practice Statement Letter which was circulated via the Clearing Systems on May 21, 2021; as well as (ii) the RSA.

Certain amendments to the commercial terms of the Restructuring have been agreed between the Issuer, the Parent Guarantor, the Noteholder Committee and the Majority Consenting Creditors since the Practice Statement Letter was circulated. The revised commercial terms are reflected in the Restructuring Documents, in particular in the Explanatory Statement.

Existing Noteholders that have any further queries regarding the Restructuring should contact the Issuer's financial adviser; Elara Capital (Asia) Private Limited, at project.crop@elaracapital.com to access further information.



The Issuer will make further announcements with respect to the: (i) Restructuring; and (ii) Scheme once available and as appropriate.

Preliminary Operating and Financial Information for the Year Ended March 31, 2021

The Explanatory Statement includes the following selected preliminary unaudited sales and EBITDA information for the year ended 31 March 2021. The financial information set forth in the Explanatory Statement and below are preliminary and have not been audited by the Group's independent auditors and are subject to change prior to the Group issuing its year end 31 March 2021 audited consolidated financial statements.

Company	NDJ Business	US Irrigation Business	European Plastic Business
Currency	Israel Shekels	US Dollar	Pound Sterling
Sales	488 million	165 million	23.6 million
EBITDA	72 million	10.0 million	2.05 million

For the year ended March 31, 2021, from the Group's international businesses and revenue attributable to the JITBV Group's proportionate ownership interest of the Group's international businesses was INR Mn 16,870.

The Restructuring Documents will be updated to reflect the above numbers.

About the Group

Our Company, Jain Irrigation Systems Limited (JISL) with its motto 'Small Ideas, Big Revolutions' with more than 11,500 associates worldwide and revenue of ~USD 800 million, is an Indian multinational company with manufacturing plants in 33 locations across the globe. JISL, its subsidiaries and associates are engaged in manufacturing of Micro Irrigation Systems, PVC Pipes, HDPE Pipes, Plastic Sheets, Agro Processed Products, Renewable Energy Solutions, Tissue Culture Plants, Financial Services and other agricultural inputs since more than 34 years. It has pioneered a silent Productivity Revolution with modern irrigation systems and innovative technologies in order to save precious water and has helped to get significant increase in crop yields, especially for millions of the small farmers. It has also ushered in new concept of large scale Integrated Irrigation Projects (IIP). 'More Crop Per Drop™' is the company's approach to water security and food security. All the products & services of JISL help create sustainable future while fulfilling its vision 'Leave this world better than you found it'. JISL is listed in NSE-Mumbai at JISLJALEQS and in BSE at code 500219.

Please visit us at www.jains.com.

Forward Looking Statements

Certain statements contained in this press release that are not statements of historical fact, including, without limitation, any statements preceded by, followed by or including the words "targets," "believes," "expects," "aims," "intends," "may," "anticipates," "would," "could" or similar expressions or the negative thereof, constitute forward-looking statements, notwithstanding that such statements are not specifically identified. Forward-looking statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions which are difficult to predict and outside of the control of the management of the Group. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. We have based these assumptions on information currently available to us, and if any one or more of these assumptions turn out to be incorrect, actual market results may differ from those predicted. While we do not know what impact any such differences may have on our business, if there are such differences, our future results of operations and financial condition, could be materially adversely affected. You should not place undue reliance on these forward-looking statements. Forward-looking statements speak only as of the date on which such statements are made. The Group expressly disclaims any obligation or undertaking



to disseminate any updates or revisions to any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events.

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