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CIN: L29120MH1986PLC042028

JISL/SEC/2023/08/B-2,B-6

17<sup>th</sup> August, 2023

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)**  
**022-22721072 (Night)**  
**Email: [corp.relations@bseindia.com](mailto: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: [cc@nse.co.in](mailto:cc@nse.co.in)**

**Sub : Decision at Board Meeting today**

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

Dear Sir,

We wish to inform you that the Board has met physically / virtually today and has taken following decisions:-

- 1) To approve & recommend preferential allotment of Equity Share Warrant(s) at a price as per Regulation 164 (1) of SEBI (ICDR) to Promoters Corporate Entity as follows:

Sl. No.	Name of Proposed Allottee	No. of Ordinary Equity Share Warrants to be Allotted	%
1	Stocks and Securities India Pvt.Ltd.	1,63,21,607	2.31

- 2) To approve & recommend preferential allotment of Equity Share Warrants at a price as per Regulation 164 (i) of SEBI (ICDR) to Non Promoters Entities belonging to Alpha Alternatives Structured Credit Opportunities Fund associates.

Sl. No.	Name of Proposed Allottee	No. of Ordinary Equity Share Warrants to be Allotted	%
1	Alpha Alternatives Structured Credit Opportunities Fund	1,41,14,572	2.00
2	Pinkstone Ventures LLP *	70,57,286	1.00
3	Tritiya Ventures LLP *	52,92,965	0.75
	<b>Total</b>	<b>2,64,64,823</b>	<b>3.75</b>

\*Special Purpose Vehicle (SPV) of Sr.No. at 1

- 3) The Board approved following for inclusion in 36<sup>th</sup> Annual Report
- Board Report FY23
  - Management Discussion and Analysis Report FY23
  - Corporate Social Responsibility Report FY23
  - Business Responsibility and Sustainability Report FY23 (with assurance certificate)

e) Corporate Governance Report FY23

4) Approved the draft of 36<sup>th</sup> AGM Notice to be sent to shareholders electronically, with Explanatory Statement u/s 102 (i) of Companies Act, 2013.

The 36<sup>th</sup> AGM Notice & Explanatory Statement as well as PDF version of 36<sup>th</sup> Annual Report FY23 shall be shared today later in the day.

Please take the above on record and acknowledge.

Thanking you,

Yours faithfully,

**For Jain Irrigation Systems Ltd.**

A.V. Ghodgaonkar  
**Company Secretary**

Encl : Resolutions attached passed by the Board

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD DIRECTORS OF JAIN IRRIGATION SYSTEMS LTD IN THE MEETING HELD AT BOARD ROOM, CHAIRMAN'S OFFICE, JAIN AGRI PARK, JAIN HILLS, JALGAON -425001 ON 17<sup>th</sup> AUGUST, 2023 AT 09.30 AM AND THROUGH VIDEO CONFERENCING/ AUDIO VISUAL MEANS**

**1. Allotment of Ordinary Equity Shares to Promoter Entity under Preferential Allotment basis:**

The following resolution was passed subject to shareholders approval in 36<sup>th</sup> AGM with or without modification:

**"RESOLVED** subject to shareholders approval in 36<sup>th</sup> AGM pursuant to Section 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 and other relevant rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), the enabling provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as amended ("SEBI Takeover Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") (including any amendments there to) and any other applicable law, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the shares of the Company are listed ("Stock Exchanges"), RBI, or any other authority / body and the enabling provisions of the Memorandum and Articles Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed or required by any of them while granting such approvals / sanctions / permissions and / or consents, if any, , and which may be agreed by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), **THAT** the consent of the Board of the Company be and is hereby accorded to create, issue, offer and allot, from time to time, in one or more tranches, upto 1,63,21,607 Equity Share Warrants ("Equity Share Warrants") (which consent shall include, allotment of Equity Shares pursuant to exercise of option attached to such Equity Share Warrants), at an issue price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018 (Reg.164), with a right to apply for allotment of Equity Share Warrant holders to and be allotted 1 (One) Equity Share of the face value of Rs. 2/- each of the Company ("Ordinary Equity Shares") within a period of 18 (Eighteen) months from the date of allotment of the Equity Share Warrants under this resolution, to the following entity forming part of the Promoter and Promoter Group ("Proposed Allottee") of the Company for cash, and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations, 2018 and SEBI Takeover Regulations or other applicable law and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members, and on such further

terms and conditions as may be finalized by the Board of Directors, to the below-mentioned allottees belonging to the Promoter and Promoter Group of the Company

**Details of the Proposed Allotment of Equity Share Warrants to :**

Sl.No.	Name of Proposed Allottee	PAN	%	No. of Ordinary Equity Shares warrants to be Allotted
1	Stocks and Securities India Pvt.Ltd.*	AAACS8127R	2.31%	1,63,21,607
	<b>Total</b>		<b>2.31%</b>	<b>1,63,21,607</b>

\*UBO are Mr.Anil B Jain, Mr.Ajit B Jain & Mr.Atul B Jain

**RESOLVED FURTHER THAT** the "Relevant Date" for this proposed issue of Equity Share Warrants in accordance with the SEBI (ICDR) Regulations, shall be 09.08.2023 being 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Equity Share Warrants convertible into Ordinary Equity Shares.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Equity Share Warrants shall be subject to the following terms and conditions:

- i) The Equity Share Warrant holders shall, subject to the SEBI ICDR Regulations, 2018, and other applicable rules, regulations and laws, be entitled to exercise the Equity Share Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Equity Share Warrants by issuing a written notice to the Company specifying the number of Equity Share Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number fully paid up of Ordinary Equity Shares of face value of Rs. 2/- each to the Equity Share Warrant holders.
- ii) An amount equivalent to at least 25% of the Equity Share Warrant Exercise/Conversion Price shall be payable at the time of subscription and allotment of each Equity Share Warrant and the balance 75% shall be payable by the Equity Share Warrant holder on or before the exercise of the option to apply for Ordinary Equity Shares against Equity Share Warrant(s)
- iii) In the event that, an Equity Share Warrant holder does not exercise the Equity Share Warrants within a period of 18 (Eighteen) months from the date of allotment of such Equity Share Warrants, the unexercised Equity Share Warrant shall lapse and the amount paid by the Equity Share Warrant holders on such Equity Share Warrants shall stand forfeited by the Company.
- iv) The Equity Share Warrants by themselves, until exercise of the conversion option and allotment of Ordinary Equity Shares, do not give the Equity Share Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- v) The Equity Share Warrants shall be allotted within a period specified under SEBI (ICDR) Regulations, 2018. Provided where the allotment of the Equity Share Warrants is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period specified from the date of receipt of such approvals. The Company shall procure the listing and trading approvals for the Ordinary Equity Shares to be issued and allotted to the Equity Share Warrant holders upon exercise of the Equity Share Warrants from the relevant Stock Exchanges in accordance with the Securities and Exchange Board of India (Listing Obligations and



Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), and all other applicable laws, rules and regulations.

- vi) The Equity Share Warrants and Ordinary Equity Shares issued pursuant to the exercise of the Equity Share Warrants shall be locked-in for a period and in the manner as prescribed under the SEBI ICDR, Regulations, 2018.
- vii) Allotment of Equity Share Warrants and Ordinary Equity Shares issued pursuant to the exercise of the Equity Share Warrants shall only be made in dematerialized form.

**RESOLVED FURTHER THAT,** for the purpose of giving effect to the aforesaid resolution(s), the Board or it's subcommittee or Key Managerial Personnel (KMP's) be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolution, including without limitation to issue and allot Ordinary Equity Shares upon exercise of the Equity Share Warrants, to issue certificates/ clarifications on the issue and allotment of Equity Share Warrants and thereafter, allotment of Ordinary Equity Shares effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Equity Share Warrants including deciding the size and timing of any tranche of the Equity Share Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolution above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Equity Share Warrants and listing and trading of Ordinary Equity Shares issued on exercise of Equity Share Warrants), including, making applications to Stock Exchanges for obtaining of "in-principle" approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Equity Share Warrants and Ordinary Equity Shares (to be issued on exercise of the Equity Share Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Equity Share Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or KMP of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard."

**//CERTIFIED TRUE COPY//**

**For Jain Irrigation Systems Ltd.**



**A V Ghodgaonkar**  
**Company Secretary**



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD DIRECTORS OF JAIN IRRIGATION SYSTEMS LTD IN THE MEETING HELD AT BOARD ROOM, CHAIRMAN'S OFFICE, JAIN AGRI PARK, JAIN HILLS, JALGAON -425001 ON 17<sup>th</sup> AUGUST, 2023 AT 09.30 AM AND THROUGH VIDEO CONFERENCING/ AUDIO VISUAL MEANS**

**1. Allotment of Ordinary Equity Shares to Non Promoter Entities under Preferential Allotment basis:**

The following resolution was passed subject to shareholders approval in 36<sup>th</sup> AGM with or without modification:

**"RESOLVED** subject to shareholders approval in 36<sup>th</sup> AGM pursuant to Section 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), the enabling provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (the "SEBI ICDR Regulations"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges where the shares of the Company are listed ("Stock Exchanges"), or any other authority / body and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable, and subject to such conditions and modifications as may be prescribed or required by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), **THAT** the consent of the Board of the Company be and is hereby accorded to create, issue, offer and allot, from time to time, in one or more tranches, upto 2,64,64,823 Equity Share Warrants ("Equity Share Warrants") (which consent shall include allotment of Equity Shares, pursuant to exercise of option attached to such Equity Share Warrants) at a conversion/exercise price or at an issue price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018, (Reg.164) with a right to apply for allotment of Equity Share Warrant holders to and be allotted 1 (One) Equity Share of the face value of Rs. 2/- each of the Company ("Ordinary Equity Shares") at a premium per share) at a conversion/exercise price for each Equity Share Warrant, within a period of 18 (Eighteen) months from the date of allotment of the Equity Share Warrants under this resolution, to the following persons ("Proposed Allottee") for cash and in such form and manner and in accordance with the provisions of SEBI ICDR Regulations, and SEBI Takeover Regulations, or other applicable law and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members:

**Details of the Proposed Allotment of Equity Share Warrants to :**

Sr. No.	Name of Proposed Allottee	PAN	%	No. of Equity Share Warrants to be Allotted (upto)
1	Alpha Alternatives Structured Credit Opportunities Fund	AAITA8533A	2.00%	1,41,14,572
2	Pinkstone Ventures LLP*	AAYFP0963F	1.00%	70,57,286
3	Tritiya Ventures LLP*	AASFT1171H	0.75%	52,92,965
	<b>Total</b>		<b>3.75%</b>	<b>2,64,64,823</b>

\*SPV of Alpha Alternatives Structured Credit Opportunities Fund

**RESOLVED FURTHER THAT** the "Relevant Date" for this proposed issue of Equity Share Warrants in accordance with the SEBI (ICDR) Regulations, 2018 shall be 09.08.2023, being 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Equity Share Warrants convertible into Ordinary Equity Shares.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Equity Share Warrants shall be subject to the following terms and conditions:

- (i) The Equity Share Warrant holders shall, subject to the SEBI (ICDR) Regulations, 2018 and other applicable rules, regulations and laws, be entitled to exercise the Equity Share Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Equity Share Warrants by issuing a written notice to the Company specifying the number of Equity Share Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number fully paid up of Ordinary Equity Shares of face value of Rs. 2/- each to the Equity Share Warrant holders.
- (ii) An amount equivalent to upto 25% of the Equity Share Warrant Issue Price shall be payable at the time of subscription and allotment of each Equity Share Warrant and the balance 75% shall be payable by the Equity Share Warrant Holder(s) on or before the exercise of the option to apply for Ordinary Equity Shares against Equity Share Warrant(s)
- (iii) In the event that, an Equity Share Warrant holder does not exercise the Equity Share Warrants within a period of 18 (Eighteen) months from the date of allotment of such Equity Share Warrant, the unexercised Equity Share Warrants shall lapse and the amount paid by the Equity Share Warrant holders on such Equity Share Warrants shall stand forfeited by the Company.
- (iv) The Equity Share Warrants by themselves, until exercise of the conversion option and allotment of Ordinary Equity Shares, do not give the Equity Share Warrant holder thereof, any rights akin to that of shareholder(s) of the Company.
- (v) The Equity Share Warrants shall be allotted within a period specified under SEBI (ICDR) Regulations, 2018. Provided where the allotment of the Equity Share Warrants is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period specified from the date of receipt of such approvals. The Company shall procure the listing and trading approvals for the Ordinary Equity Shares to be issued and allotted to the Equity Share Warrant



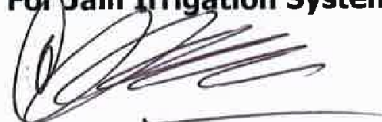
holders upon exercise of the Equity Share Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.

- (vi) The Equity Share Warrants and Ordinary Equity Shares issued pursuant to the exercise of the Equity Share Warrants shall be locked-in as prescribed under the SEBI ICDR,2018 Regulations from time to time.
- (vii) Allotment of Equity Share Warrants and Ordinary Equity Shares issued pursuant to the exercise of the Equity Share Warrants shall only be made in dematerialized form.

**RESOLVED FURTHER THAT,** for the purpose of giving effect to the aforesaid resolution(s), the Board or it's subcommittee or Key Managerial Personnel (KMP's) be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolution, including without limitation to issue and allot Ordinary Equity Shares upon exercise of the option on Equity Share Warrants, to issue certificates/ clarifications on the issue and allotment of Equity Share Warrants and thereafter allotment of Ordinary Equity Shares, further to exercise of the Equity Share Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Equity Share Warrants, including, deciding the size and timing of any tranche of the Equity Share Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolution above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Equity Share Warrants and listing and trading of Ordinary Equity Shares issued on exercise of Equity Share Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to take all such steps as may be necessary for the admission of the Equity Share Warrants and Ordinary Equity Shares (to be issued on exercise of the Equity Share Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Equity Share Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any Committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard."

**//CERTIFIED TRUE COPY//**

**For Jain Irrigation Systems Ltd.**



**A V Ghodgaonkar**  
**Company Secretary**

