

JISL/SEC/2020/01/B-2/B-6

11.01.2020

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

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

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

Re: Regulation 30 (6) read with Schedule III Part A, Para A, Clause 13, of SEBI (LODR),
Regulations, 2015.

Sub: Signed Minutes of 32nd AGM (Adjourned) held on 27th December, 2019.

Dear Sir/Madam,

Pursuant to Regulation 30 (6) read with Schedule III Part A, Para A, Clause 13 of SEBI (LODR),
Regulations, 2015 and in continuation with our letter no. JISL/SEC/2019/12/B-2/B-6, dated 27th
December, 2019, please find enclosed herewith the duly signed Minutes of 32nd Annual
General Meeting (Adjourned) of shareholders of the Company held on 27th December, 2019.

Kindly receive the above and acknowledge.

Yours Faithfully
For Jain Irrigation Systems Limited


A. V. Ghodgaonkar
Company Secretary

Encl: As above

HELD AT _____ ON _____ TIME _____

MINUTES OF THE 32ND ANNUAL GENERAL MEETING (ADJOURNED) OF SHAREHOLDERS OF JAIN IRRIGATION SYSTEMS LIMITED HELD AT REGISTERED OFFICE OF THE COMPANY AT JAIN PLASTIC PARK, N. H. NO. 6, BAMBHORI, JALGAON-425001 ON FRIDAY, 27TH DECEMBER, 2019 AT 11.00 AM.

1. PRESENT**A) Directors, KMP:**

1.	Shri Ashok B Jain	:	Chairman of AGM (KMP)
2.	Shri Ajit B. Jain	:	Joint Managing Director (KMP)
3.	Shri R. Swaminathan	:	Whole Time Director
4.	Shri A. V. Ghodgaonkar	:	Company Secretary (KMP)

B) Members & Proxy:**Attendance:-**

Particulars	Equity Shares		DVR Shares		Total Shares	Total VR %
	No of Holders	No of Shares	No of Holders	No of Shares		
Shareholders in person	40	9,13,91,833	32	47,42,123	9,61,33,956	19.29
Proxy Holders	29	32,12,294	27	3,70,856	35,83,150	0.72
Total	69	9,46,04,127	59	51,12,979	9,97,17,106	20.01

2. Quorum:

The quorum (of more than 30 members) being complete, the Chairman called the meeting to order at 11.05 AM.

The Chairman introduced the Members of the Board of Directors and other invitees present on the dais.

3. AGM (Adjourned) Notice:

The Chairman informed that the Notice convening the 32nd Annual General Meeting (Adjourned) was circulated well in advance as per requirements and the same was taken as read with permission of the meeting.

4. Statutory Declaration:

The Chairman declared that "as per provisions of the Companies Act, 2013 all proxies, Register of proxies and representatives and Register of Directors and Key Managerial



CHAIRMAN'S INITIALS



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Personnel's Shareholding are available at the meeting place for inspection of members upto the conclusion of meeting."

5. Proxy Register:

The Chairman signed Proxy Register produced by the Company Secretary and declared that "33" (Thirty Three) number of valid proxies from Ordinary Equity Shareholders covered by 45,36,229 (Forty Five Lacs Thirty Six Thousand Two Hundred and Twenty Nine only) Ordinary Equity Shares and 31 (Thirty One) valid proxies from DVR Equity Shareholders covered by 9,35,079 (Nine Lacs Thirty Five Thousand Seventy Nine only) DVR Equity Shares of the Company were received. One proxy (SI. No. 1 of Proxy Register) is invalid as number of shares does not match.

6. Postal Ballot in lieu of e-voting, E-voting

The Chairman briefed the members about the provisions of Companies Act, 2013 and requirements of SEBI's (LODR) Regulation, 2015 (Regulation 44). He said that no voting by show of hands is now permitted as e-voting is mandatory for Listed Companies.

7. Declaration of Dividend

The Chairman informed the meeting that the working capital lender banks have signed an Inter Creditor Agreement (ICA) and was unable to agree to open the Dividend Account for dividend disbursement for 2019. It was unanimously resolved at Annual General Meeting held on 30th September, 2019 to adjourn the Annual General Meeting of the Company to 27th December 2019 for consideration of dividend declaration.

Ordinary Business (Adjourned)**2. Declaration of Dividend**

The Chairman placed before the meeting Item No. 2 of Notice for declaration of Dividend on Ordinary Equity Shares and DVR Equity Shares for consideration of meeting.

The Chairman informed that E-voting and Postal Ballot in lieu of e-voting had already been taken on the item in September 2019, but results were held in abeyance for the item.

Then a poll was demanded during the AGM (adjourned) by the members of the Company holding more than 1/10th of the total voting powers in the Company and the Chairman of the AGM after validating the verification of such demand ordered to conduct a poll.

The Chairman had already appointed Mr. Aaron Solomon, Solicitor in consultation with the Board to scrutinize the said 32nd Annual General Meeting (Adjourned) poll process. Mr.


CHAIRMAN'S INITIALS

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Aaron Solomon, Solicitor submitted his report to the Chairman on 27th December, 2019 evening.

The Chairman then said that e-voting & postal ballot in lieu of e-voting (composite results) shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

Draft resolution put to vote :

"RESOLVED THAT dividend @ Rs. 1.00 per Share aggregating to Rs. 515,660,357 (Rupees Fifty One Crores Fifty Six Lacs Sixty Thousand Three Hundred Fifty Seven only) on Ordinary/DVR Equity Shares as recommended by the Board of Directors of the Company, be and is hereby authorized to be appropriated, declared and paid out of profits to those Shareholders of the Company who hold the Ordinary/DVR Equity Shares on 13th September 2019 ('Record Date' for the purpose) summary whereof is given below:

Sr. No.	Particulars of Equity Shares	Amount (Rs)
1	50% (Rs. 1.00 per share) on 496,366,053 Ordinary Equity Shares of Rs. 2 each	496,366,053
2	50% (Rs.1.00 per share) on 19,294,304 DVR Equity Shares of Rs. 2 each	19,294,304
	Total (excluding applicable Dividend Distribution Tax)	515,660,357

The Chairman then said that e-voting & postal ballot in lieu of e-voting (composite results) shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor."

a) Composite e-voting results of e-voting Postal Ballot in lieu of e-voting and physical ballot as follows:

Total Voted Shares (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour	% Dissent
23,36,51,558.3	11,33,94,054.5	12,02,48,726.9	5,431	48.53	51.46

As a result of e-voting and postal ballot of in lieu of e-voting done in September, 2019 and poll conducted at 32nd Annual General Meeting (adjourned), the resolution to declare Dividend on Equity & DVR Equity Shares at Re.1 per share was declined /not passed and hence Dividend 2019 could not be considered as passed / declared by the Shareholders.


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The results were declared on 28th December, 2019 and disseminated through Company's website and NSE/BSE uploading simultaneously.

8. Address to Shareholders

Shri Ashok B. Jain, Chairman addressed the shareholders about business and progress of the Company and its continued efforts on liquidity and dues of banks and other dues and expressed hope that during FY 2019 very soon Company will come out of present bad situation like it has done earlier also.

9. Quorum

The Chairman confirmed that the requisite quorum was present throughout the meeting.

10. Vote of Thanks

The Meeting concluded with vote of thanks to Chairman proposed by Shri Ajit B Jain and adopted by the meeting wholeheartedly at 11:15 AM.

11. National Anthem:

Meeting concluded with the singing of National Anthem by all those present.

Date: 03 January, 2020.

Place: Jalgaon.




CHAIRMAN

10/01/2020

CHAIRMAN'S INITIALS