



**Regd Off. :** Jain Plastic Park, N.H.No.6, Bambhori, Jalgaon – 425001.  
Tel. 0257-2258011/22 : Fax : 0257-2258111/22  
E-mail : [jisl@jains.com](mailto:jisl@jains.com); Visit us at : [www.jains.com](http://www.jains.com)  
CIN : L29120MH1986PLC042028

JISL/SEC/2019/06/B-2,B-6

20<sup>th</sup> June, 2019

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](mailto: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](mailto:cc@nse.co.in)

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

**Sub: updates on recent events and numerous investor queries generally.**

Dear Sir/Madam,

We wish to reassure our investors and stakeholders that company is moving forward with normal operations and is confident of fulfilling it's agenda while making serious efforts to deleverage it's balance-sheet.

Unabated and unprecedented significant fall in share price is not the result of anything linked to company's current or expected performance but may be linked to exit of company's stock from F&O and/or negative sentiments born out of speculative operations fuelled by rumours.

As stated in our press release of 13<sup>th</sup> June 2019 we steadfastly remain committed to create best possible value for our stakeholders.

Management remains committed to owning and running all it's major business based on intrinsic value which has been created while pursuing deleveraging to reduce debt by Rs.2000 crores as conveyed earlier. We will provide updates once specific actions are initiated.

Any new investment infusion either by private equity / sovereign or other investors in one or more divisions is being done is not to address any immediate shortfall in debt. Deleveraging is part of well thought out strategy to create a much better balance-sheet. However, one must note that there is no pressure while servicing existing debt as repayments are spread out over next 5-6 years and aligned with expected normal cash-flows based on company's growth plan.

Company will also walk path of fiscal prudence and optimise it's operations to achieve overall objective of profitable and sustainable growth.

Promoters have informed the company that they are in touch with all their lenders for pledged shares and working on solutions for current scenario.

Promoters also reiterate their long term commitment to the company and it's future. It was founded long time ago and promoter's believe company has a bright future despite current unanticipated event.

Company's management will further actively engage with shareholders and other stakeholders to regain their confidence.

In future please ensure to mark copy of correspondence to undersigned as [avdhut.ghodgaonkar@jains.com](mailto:avdhut.ghodgaonkar@jains.com)

Thanking you,  
Yours faithfully,

**For Jain Irrigation Systems Limited,**

  
A. V. Ghodgaonkar,  
Company Secretary

