

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

01<sup>st</sup> June, 2021

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

**Sub: 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 17<sup>th</sup> March, 2021, we attach herewith two separate announcements 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.

1. 16<sup>th</sup> April, 2021- Result of Consent Solicitation.
2. 28<sup>th</sup> May, 2021- Execution of Amendment and Restatement Agreement dated 27<sup>th</sup> May, 2021.

Please receive the above in order and acknowledge.

Thanking you,

Yours faithfully,  
**For Jain Irrigation Systems Limited**

  
A. V. Ghodgaonkar  
**Company Secretary**

**Jain International Trading B.V. provides an update on the Restructuring Support Agreement**  
**relating to the**  
**US\$200,000,000 aggregate principal amount outstanding of 7.125% Senior Notes due 2022**  
**(ISIN No. XS1555346995; Common Code No.: 155534699)**

**May 28, 2021**

***Update on the Restructuring Support Agreement***

As set out in the Issuer's previous announcements dated March 17, 2021, April 16, 2021 and May 11, 2021 the Issuer, the Parent Guarantor and Holders representing a majority in aggregate principal amount of the outstanding Notes entered into a restructuring support agreement (the "RSA") to govern the terms of such Holders' support of the proposed restructuring of the Notes (the "Restructuring"). As at the date hereof, Holders representing 71.44% of the outstanding Notes have signed or acceded to the RSA to support the Restructuring.

As previously announced on May 11, 2021 certain amendments to the RSA are to be made in furtherance of the Restructuring, and these are to be documented by way of an amendment and restatement agreement to the RSA (the "Amendment and Restatement Agreement"). The proposed amendments to the RSA have now been finalised and the Amendment and Restatement Agreement has been executed and is dated May 27, 2021 with the RSA being amended and restated as of that date (the "Amended and Restated RSA").

The key amendments effected under the Amendment and Restatement Agreement (which were already reflected in the summary of the Restructuring outlined in the Practice Statement Letter circulated to all Noteholders via the Clearing Systems on May 21, 2021) principally relate to, among other things, the following:

- (a) extending the "Long-Stop Date" from June 30, 2021 to August 10, 2021;
- (b) amending the premia payable on certain redemptions and/or mandatory prepayments (further details of which are outlined in the Term Sheet scheduled to the Amended and Restated RSA at Schedule 3 (*Term Sheet*));
- (c) Noteholders (other than Participating Noteholders):
  - (i) have the right to participate in the Cash Option; and
  - (ii) if they participate in the Cash Option, there is no longer a Cash Option Maximum Amount (i.e., no longer a cap at US\$ 10 million) and, on this basis, the Issuer will accept all validly tendered Original Notes by Noteholders (other than Participating Noteholders) at the Purchase Price pursuant to the Cash Option (being US\$260 per US\$1,000 of the principal amount of the Original Notes held by that Noteholder); and
- (d) certain other consequential amendments as more particularly outlined in the Term Sheet, (the "Amendments").

In light of the Amendments, the deadline for acceding to the Amended and Restated RSA has been extended from May 10, 2021 to June 4, 2021. The Issuer strongly encourages Holders to enter into the Amended and Restated RSA in order to facilitate the Restructuring in a timely manner. Each Holder that becomes subject to the terms of the Amended and Restated RSA prior to June 4, 2021 and then subsequently votes in favour of the Scheme and remains a party to the Amended and Restated RSA on the effective date of the Restructuring will receive a consent fee of 0.40% of the aggregate principal amount of outstanding Notes held by such Holder.





Holders that wish to accede to the Amended and Restated RSA should contact the Issuer's financial adviser; Elara Capital (Asia) Private Limited, at [project.crop@elaracapital.com](mailto:project.crop@elaracapital.com) to access further information relating to the Restructuring (including the final version of the term sheet that outlines the key commercial terms thereof which is also available at [https://www.nseprimeir.com/Pages/corp\\_announcement.aspx?value=3cYDU7170mvM600MSHCcMw==](https://www.nseprimeir.com/Pages/corp_announcement.aspx?value=3cYDU7170mvM600MSHCcMw==)) and for details of how to accede to the Amended and Restated RSA.

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

### ***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 1.15 billion, 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](http://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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**Jain International Trading BV Announces Receipt of Required Consents and Provides an Update on the Restructuring Support Agreement**

relating to the

US\$200,000,000 aggregate principal amount outstanding of 7.125% Senior Notes due 2022

(ISIN No. XS1555346995; Common Code No.: 155534699)

**April 16, 2021** — Jain International Trading BV (the "Issuer") announces receipt of the required consents in respect of its solicitation (the "Solicitation") of consents (the "Consents") from holders of its outstanding 7.125% Senior Notes due 2022 (the "Notes") to approve certain amendments (the "Proposed Amendments") to the indenture relating to the Notes (the "Indenture") and to the agent appointment letter relating to the Notes (the "Agent Appointment Letter"). The Proposed Amendments will (a) change the governing law of each of the Indenture, the Notes, the guarantee of the Notes (the "Note Guarantee") provided by Jain Irrigation Systems Limited as parent guarantor of the Notes (the "Parent Guarantor") and the Agent Appointment Letter (and any non-contractual obligations arising out of or in connection with them) from the law of the State of New York to the laws of England and Wales; (b) change the jurisdiction clause in each of the Indenture (including the Note Guarantee), the Notes and the Agent Appointment Letter such that the courts of England and Wales shall have exclusive jurisdiction to settle any disputes or proceedings that arise out of or in connection with the Indenture, the Notes and the Note Guarantee; (c) include such provisions for trustees as are customarily contained in, and to ensure that the Indenture, as amended, is generally consistent with, bond trust deeds governed by the laws of England and Wales; and (d) include provisions relating to the Contracts (Rights of Third Parties) Act 1999, in each case, as set forth in more detail in the Issuer's Consent Solicitation Statement (as defined below).

The Issuer solicited consents to the Proposed Amendments in order to facilitate the implementation of a scheme of arrangement (the "Scheme") by, among other things, helping to establish a sufficient connection with England, such that the High Court of England and Wales will accept jurisdiction with respect to the scheme of arrangement. Holders were not offered a consent payment to vote in favor of the Proposed Amendments.

The Solicitation was made solely on the terms and subject to the conditions set forth in the Issuer's consent solicitation statement dated as of April 7, 2021 (the "Consent Solicitation Statement").

***Consent results***

The consent solicitation expired at 5 p.m., London time, on April 15, 2021 and the required consents have been obtained. Holders of 73.07% in aggregate principal amount of the Notes have provided consents. Holders can no longer revoke their consents. On April 16, 2021, the Issuer, the Parent Guarantor and The Bank of New York Mellon, London Branch (the "Trustee") executed a supplemental indenture to the Indenture with respect to the Notes and a supplemental agent appointment letter to the Agent Appointment Letter, at which time the Proposed Amendments became effective and operative.

***General***

This announcement is for information purposes only and does not constitute an offer to purchase Notes, a solicitation of an offer to sell Notes or a Solicitation of Consents of Holders and shall not be deemed to be an offer to purchase, a solicitation of an offer to sell or a solicitation of consents with respect to any securities of the Issuer or its affiliates. In order to be eligible to provide the Consents, Holder were required to be persons located outside the United States.

***Update on the Restructuring Support Agreement***

As set out in the Issuer's previous announcement dated March 17, 2021, the Issuer, the Parent Guarantor and Holders representing a majority in aggregate principal amount of the outstanding Notes entered into a





restructuring support agreement (the "RSA") to govern the terms of such Holders' support of the proposed restructuring of the Notes (the "Restructuring").

The Issuer hereby announces that, as at the date hereof, Holders representing 70.2625% of the outstanding Notes have signed or acceded to the RSA to support the Restructuring. The Issuer strongly encourages Holders to enter into the RSA and, in order to facilitate the Restructuring in a timely manner, requests that Holders accede to the RSA by May 10, 2021. Each Holder that becomes subject to the terms of the RSA by May 10, 2021, votes in favour of the Scheme and remains a party to the RSA on the effective date of the Restructuring will receive a consent fee of 0.40% of the aggregate principal amount of outstanding Notes held by such Holder. Holders that wish to accede to the RSA should contact the Issuer's financial adviser; Elara Capital (Asia) Private Limited, at [project.crop@elaracapital.com](mailto:project.crop@elaracapital.com) to access further information relating to the Restructuring (including the term sheet that outlines the key commercial terms thereof which is also available at [https://www.nseprimeir.com/Pages/corp\\_announcement.aspx?value=3cYDU7170mvM600MSHCcMw==](https://www.nseprimeir.com/Pages/corp_announcement.aspx?value=3cYDU7170mvM600MSHCcMw==)) and for details of how to accede to the RSA.

The Issuer will make further announcements with respect to the Restructuring and the Scheme as appropriate.

### ***About the Group***

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