

JISL/CS/2012/09

21.09.2012

To,
Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
1st Floor, New Trading Wing, Rotunda
Building, P. J. Tower, Dalal Street,
Mumbai - 400 001.

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Fax No.022- 22723121/22722037(Day)
022-22721072 (Night)
Email: corp.relations@bseindia.com

Fax No. : 022-26598237/38
Email: cmlist@nse.co.in

Re. :Intimation about allotment of 75 lac Equity Warrants to select individuals of Promoters Group as per approval of Shareholders at 25th AGM held today- 21st September, 2012

Dear Sir/Madam,

Attached please find the certified true copy of the resolution passed by the Board's authorised Securities Issuance Committee which met today for allotment of 75 lac Equity Warrants to select individuals of Promoters group as per approval of Shareholders at 25th AGM held on today-21st September, 2012.

Please receive the above documents in order and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,
For Jain Irrigation Systems Ltd.,



A V Ghodgaonkar
Company Secretary

Encl: a a

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SECURITIES ISSUANCE COMMITTEE OF THE BOARD OF DIRECTORS OF JAIN IRRIGATION SYSTEMS LTD HELD AT JALGAON ON 21ST SEPTEMBER, 2012.

“RESOLVED THAT pursuant to approval of the Shareholders under Section 81(1A) of the Companies Act, 1956 and other applicable provisions ,if any, at 25th AGM held on 21st September, 2012, in accordance with the SEBI (ICDR) Regulations 2009 and other applicable provisions of law, THAT, 75,00,000 Equity Warrants of Rs.86.30 each be and is hereby authorized to be issued and allotted to the following persons (with the exact number of Equity Warrants being specified against each such name) and some important terms of such Equity Warrants being summarized thereafter:

Name of Allottee	No. of Shares Allotted	Share Warrant No.	Distinctive No.	Folio No.
Shri Anil B Jain	37,50,000	SW/2012/01	01 to 3750000	SW/2012/01
Shri Atul B Jain	37,50,000	SW/2012/02	3750001 to 7500000	SW/2012/02
Total	75,00,000			

In terms of the subscription amount received as under from proposed allottees of the Promoter Group

Name of Allottee	No. of Equity Warrants Allotted	25% (Rs.21.575)of Exercise price i.e. Rs. 86.30 per Warrant	Amount (Rs.)
Shri Anil B Jain	37,50,000	21.575	8,09,06,250
Shri Atul B Jain	37,50,000	21.575	8,09,26,250
	75,00,000		16,18,12,500

Some important terms and conditions (all the detailed terms being given in the Equity Warrants Letter of Allotment/Certificate).

- A sum of 25% of the exercise price i.e. Rs. 21.575 per Warrant) (such amount being referred to hereinafter as "the strike price") shall be payable by the Allottees at the time of allotment of the Equity Warrants. If the Allottees do not exercise the Equity Warrants during the conversion period, the strike price shall be forfeited by the Company. In case the Allottees exercise the Equity Warrants, the strike price shall be adjusted against the share application monies payable by the Allottees and only the balance 75% shall be payable by them at the time of exercise of option to convert the EW to Ordinary Equity Share of Rs 2 each.
- Each Warrant shall be convertible into one Ordinary Equity Share of nominal value of Rs.2/- each at a price Rs 86.30 each.
- The Equity Warrants shall be exercisable at the option of the holder, in such number of options, in one or more lots at any time within the exercise period, which shall not exceed beyond 18 months from the date of allotment (i.e. today 21st September 2012) of the Equity Warrants.



- d) The Ordinary Equity Shares so allotted on exercise and conversion of the Equity Warrants shall rank pari passu in all respects with the then existing Ordinary Equity Shares of the Company.
- e) The Equity Warrants and the Ordinary Equity Shares allotted on the conversion of such Equity Warrants shall be locked in the manner specified, during the lock-in period so specified, in the ICDR Regulations 2009, except to the extent and in the manner permitted there under.
- f) The said Equity Warrants and the Ordinary Equity Shares allotted on conversion of such Equity Warrants shall be subject to such further terms and conditions, if any, as may be agreed to by and between, the Board of Directors/SIC, and the Regulatory Authorities, and Subscriber(s) of Equity Warrants.

FURTHER RESOLVED THAT Letter of Allotments/Certificate be and are hereby authorised to be issued to the allottees under the signature of Shri Ghanshyam Dass, Director or Mrs. Radhika Pereira, Director, and under the signature of Mr. A.V. Ghodgaonkar, Company Secretary under the common seal of the Company.

RESOLVED FURTHER THAT any Director(s) or the Company Secretary of the Company be and is hereby authorised to file the necessary applications and documents with the Stock Exchanges/SEBI and to take such steps as may be necessary and desirable to give effect to this resolution.

///CERTIFIED TRUE COPT///

For Jain Irrigation Systems Ltd



A V Ghodgaonkar
Company Secretary