

JISL/SEC/2016/02

29th February, 2016

To,
Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
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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.

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

Sub : An obituary and homage to the Late Shri Bhavarlal H Jain,Chairman.

Dear Sir/Madam,

Attached please find an obituary and homage to the Late Shri Bhavarlal H Jain,Chairman by Board adopted/passed at an emergency meeting of the Board of Directors of the Company held on the 27th February, 2016 at Jalgaon.

The Board also unanimously appointed Shri Ashok B Jain, Vice Chairman as the new Chairman of the Board Of Directors with immediate effect.

Please take the same on record and acknowledge.

Thanking you,

Yours faithfully,

For Jain Irrigation Systems Ltd.



A.V. Ghodgaonkar
Company Secretary

EXTRACT OF MINUTES OF MEETING OF BOARD OF DIRECTORS HELD ON 27th FEBRUARY, 2016 AT JALGAON AT 6.30 PM.

RESOLVED THAT the following an obituary and homage to the Late Shri Bhavarlal H Jain, Chairman be and is hereby unanimously adopted by the Board of Directors of the Company.

The Board of Directors of Jain Irrigation Systems Ltd. (JISL), deeply condole the passing away of Shri. Bhavarlal Jain, the distinguished Founder Chairman of the company on the 25th February 2016.

A state funeral was held in Jalgaon on 27th February with a gun salute, accompanied by the Last Post and the National Anthem to honour him for his significant contributions to the Nation. While his body was lying in repose and during the funeral, tens of thousands paid their last respects.

His departure is an irreparable loss to the company, agriculture, community, nation and the world at large.

Bhau, as he was popularly and affectionately known by one and all was the creator and sustainer of JISL. It was under his dynamic unparalleled leadership that the company grew, flourished and became a world leader.

Bhau's life was an epic of great personal values and ability. He was the embodiment of ethics and never ever compromised on this front. He was a visionary on the one hand and down-to-earth on the other, who actualized his futuristic vision decades ahead of his times.

One distinctive feature of his style of operating the company from its inception, was his inclusive approach with all his associates. Ordinary people were entrusted with responsibility and this empowered them to become extraordinary contributors to the organisation.

Determined to remain in Jalgaon, with all its limitations of infrastructure and manpower resources, he created his own empire. He never stinted on research and developmental expenditure or the purchase of the latest machinery and equipment. He strived for excellence in every field of his endeavours, be it the introduction and pioneering work he did with micro-irrigation or the challenging area of bio-technology with the introduction of Tissue Culture plantlets, futuristic methods of farming or the most recent, Green Energy division. Such was his drive and enthusiasm that he was able to carry and convey 'Pride of Ownership' to every one of his ten thousand associates in the company. He applied advanced management methods and advocated meritocracy at every level. This criteria he applied strictly for all in the organization.

Coming from an agricultural background, concern for the farmer was a part of his DNA. He worked consistently for them at all levels of policy, infrastructure and technology. The Kantai Dam can be rated as one of the finest contributions of an individual and a company for the prosperity of the region. For the growth of the Company, and to increase the farmer's incomes, he made the Company enter the food processing sector. His concept of contract farming started decades ago, ensuring a higher than market price for the farmer, was unique and rewarding for them.

He was a firm believer in bio-diversity and sustainable development. The creation of Jain Hills is a powerful statement of his commitment to the environment and harmonious growth. His contribution to agriculture is legendary. He introduced drip irrigation to ensure enormous savings of water, benefitting both the farmer and the nation. This also meant increased productivity, thus positively impacting the lives of millions of farmers.

Another example of Bhau's futuristic approach is the Green Energy division in the Company. The solar pumps of JISL are the most highly rated ones by farmers and the government. His efforts to continuously upgrade drip and other technologies as also other farming processes brought Jain Irrigation to the forefront of the agricultural industry. So much so that even international institutions have recognized this. Harvard Business School wrote a case study at JISL which is now being used by them for their graduate programme. The American Business magazine, Fortune, hailed JISL as the only Indian company, ranked 7th amongst the top 51 worldwide, who are "Doing well by doing good." Amongst the many awards and accolades, four universities conferred on him honorary doctorates and the nation honoured him with a Padmashree.

On the social side, Bhau created institutions which are beyond compare. The Gandhi Research Foundation is an outstanding example of this. It is the world's largest institution of its kind dedicated to any one individual. Here, apart from projecting Gandhiji and his life through an interactive museum, Gandhian values of *ahimsa* and self-sustainable rural development are inculcated in the classes being held here. These are also practiced in the villages through the institutes development teams. It is noteworthy that since independence, no individual has done any project of this magnitude on Gandhiji to ensure his thoughts and visions are carried forward for generations to come.

The Anubhuti Schools are other such powerful examples of his concern for education and also the education of the under-privileged. In these schools, experiential methods of teaching are practiced. There is a judicious combination of modern scientific education with the traditional Gurukul systems of our Indian culture. The Anubhuti English Medium School for children of people living below the poverty line, convincingly illustrate how given an opportunity, most children can blossom into bright young citizens of India.

A strict disciplinarian and committed vegetarian, who practiced what he preached, he lived a simple life, firmly believing in the values of the joint family system. A Jain by birth, he was truly humanitarian at heart.

An author of several books on his unique style of management and on the social structure prevailing in the country, he gave solutions on ways to create an ideal society. An autobiographical account of his married life in the book "*Tee aani mee*", skilfully weaves in an encouraging message to young couples entering matrimony.

A heartfelt homage to a visionary entrepreneur who worked tirelessly with passion empathy and compassion throughout his path-breaking, creative and meaningful life.

Bhau had made a promise to himself – "To leave the world better than you found it". It must surely have been gratifying to him, as it is to all of us that he kept that promise and left a rich legacy for posterity.

/// CERTIFIED TRUE COPY///

For Jain Irrigation Systems Ltd.



A. V. Ghodgaonkar
Company Secretary