

JISL/CS/B2/2016/03

24.03.2016

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: [cmlist@nse.co.in](mailto:cmlist@nse.co.in)**

**Ref : BSE Code No. 500219 and NSE Code No. JISLJALEQS.**

**Sub. : Issue and allotment of 1,41,00,000 Ordinary Equity Shares of Rs. 2 each in conversion of 1,41,00,000 Equity Warrants of Rs. 80 each to Promoter's Group Entity on a preferential basis.**

Dear Sir/Madam,

In continuation to our letter dated 21.03.2016, and 'In-principle' approval received from NSE on 17.12.2015 and BSE on 09.02.2016, this is to inform you that the Securities Issuance Committee-1 of Board of Directors met today and on receipt of balance 75% amount (Rs. 60 per Warrant) allotted 1,41,00,000 Ordinary Equity Shares of Rs. 2 each as at a premium of Rs. 78 each in conversion of 1,41,00,000 Equity Warrants of Rs. 80 each to Promoter Group Entity i.e. JAF Products Private Limited on a Preferential basis.

As per the disclosures in Notice dated 6<sup>th</sup> November 2015 the Company shall be using the proceeds of the issue for the repayment of high cost loans of the Company and for any other general corporate use.

The price for conversion of warrants into Equity Shares of Rs 2 each, is Rs 80 per Equity Share or at over 42% premium to the closing price on NSE on 23<sup>rd</sup> March 2016 (Rs 56.3), reflecting the commitment of the Promoter Group to the Company's growth and future.

Attached herewith please find certified copy of resolution passed by the Securities Issuance Committee-1 of Board of Directors for your reference.

Please receive the above in order, take on record and acknowledge.

Thanking you,

Yours faithfully,  
For **Jain Irrigation Systems Ltd.**,

  
A. V. Ghodgaonkar  
**Company Secretary**

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SECURITIES ISSUANCE COMMITTEE -1 OF THE BOARD OF DIRECTORS OF JAIN IRRIGATION SYSTEMS LTD HELD AT MUMBAI ON 24<sup>TH</sup> MARCH 2016.**

"**RESOLVED** pursuant to approval of the Shareholders under Section 62 of the Companies Act, 2013 dated 03<sup>rd</sup> December, 2015, in accordance with the SEBI (ICDR), Regulations, 2009 and other applicable provisions of law, **THAT** 1,41,00,000 Ordinary Equity Shares of Rs. 2 each in cash at a premium of Rs. 78 each of the Company (arising out of conversion of 1,41,00,000 Equity Warrants issued by the Company), be and are hereby issued and allotted to the following Promoter Group entity with the respective number of Equity Shares being specified against its name,

Name of Allottee	No. of Equity Shares Allotted	Letter of Allotment No.	Distinctive No.
JAF Products Private Limited	1,41,00,000	EQ/2016/01	443119979 to 457219978
<b>Total</b>	<b>1,41,00,000</b>		

\* The shares may be issued in demat by uploading the corporate action details in depository where the allottee has an account.

**FURTHER RESOLVED THAT** the Ordinary Equity Shares in demat form be and are hereby authorized to be issued and credited to the allottee's beneficiary account with the depository participant after completion of procedure related thereto as under:

**Details of Demat Account**

SR.NO.	NAME	DPID	CLIENT ID	DP NAME
1	JAF Products Private Limited	IN301330	21050529	Stock Holding Corporation of India Ltd.,

**FURTHER RESOLVED THAT** Mr. Anil B. Jain, Managing Director or Mr. A.V. Ghodgaonkar, Company Secretary be and are hereby authorised individually to approach Stock Exchanges for complying various formalities to enable listing and trading of aforesaid Ordinary Equity Shares on all exchanges where the Company's shares are listed, including but not limited to signing of application, agreement, declaration, undertakings and such other documents as the Stock Exchanges may require or payment of fees etc.

**FURTHER RESOLVED THAT** the Ordinary Equity Shares now allotted shall rank pari passu with the existing Equity Shares of the Company in all respect.

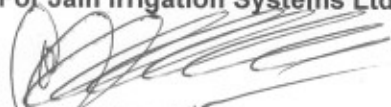
**FURTHER RESOLVED THAT** the Ordinary Equity Shares above shall be subject to lock in for a period of three years from the date of trading approval as per the Regulation 78(1) or any other provisions applicable for Preferential Allotments to Promoters group under the SEBI (ICDR), Regulations, 2009.

**FURTHER RESOLVED THAT** Letter of Allotment/Certificate be and is hereby authorised to be issued to the allottee under the signature of Shri Vasant V. Warty, Director and under the signature of Mr. A.V. Ghodgaonkar, Company Secretary, under the common seal of the Company.

**FURTHER RESOLVED THAT**, Mr. Avdhut V. Ghodgaonkar, Company Secretary of the Company be and is hereby authorized to file form **PAS-3**, **PAS-4** with Registrar of Companies, Mumbai, to maintain record in format **PAS-5** and to take all such steps, give such directions as may be required, necessary, desirable or expedient for giving effect to this resolution."

**///CERTIFIED TRUE COPY///**

**For Jain Irrigation Systems Ltd.**



A.V. Ghodgaonkar  
**Company Secretary**