

JISL/SEC/2017/10/B-2,B-6

16.10.2017

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

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

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

Sub: Press Release

Dear Sir,

Attached is the Press Release being issued by the Company entitled "JAIN IRRIGATION REDEEMS FOREIGN CURRENCY CONVERTIBLE BONDS (FCCB's) OF USD 40 MILLION" for your record and reference.

Please acknowledge.

Thanking you,

For Jain Irrigation Systems Ltd.,



A. V. Ghodgaonkar
Company Secretary

PRESS RELEASE
16th October 2017

FOR IMMEDIATE DISSEMINATION
Jalgaon/Mumbai

JAIN IRRIGATION REDEEMS FOREIGN CURRENCY CONVERTIBLE BONDS
(FCCB's) OF USD 40 MILLION

In October 2012, the Company had issued 5 year FCCBs of USD 40 million subscribed by International Finance Corporation, Washington, USA (a World Bank Arm). The FCCB's had a conversion option upto 15th September 2017. Since conversion option was not exercised by the holder, the FCCB's became redeemable on due date, that is today.

The Company has today redeemed the 4,000 FCCB's of USD 10,000 each aggregating to USD 40 million (Equivalent INR 2,635 millions) as per the terms of the Agreement dated 5th September 2012 entered into by the Company. The Company has also paid redemption premium of USD 5.359 million totalling to INR 353 millions.

Mr Manoj Lodha, Chief Financial Officer said after the redemption of FCCB's, "This has helped us to reduce convertible foreign currency debt of the Company and we have avoided approx. 4.58% potential Equity dilution that would have happened to the existing Shareholders due to FCCB's conversion.

IFC is an existing shareholder with 2.65% stake in the Company at present".

About Jain Irrigation Systems Ltd:

Our Company, Jain Irrigation Systems Limited (JISL) with it's motto 'Small Ideas, Big Revolutions' with more than 10,500+ associates worldwide and revenue of ~USD 1 Billion, is an Indian multinational company with manufacturing plants in 30 locations across the globe. JISL, its subsidiaries and associates are engaged in providing solutions in agriculture, piping, infrastructure through 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 more than 6 million 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. JISL is early pioneer for IOT in the agri-sector and is leading efforts to create global solutions with precision agriculture. It's food brand 'Jain Farm Fresh' is well known all over the world for quality and consistency. All the products and services of JISL help create a sustainable future while fulfilling its vision to '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



DISCLAIMER:

Certain statements that may be made or discussed at the conference call may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, import duties, litigation, labour relations etc. Actual results might differ substantially from those expressed or implied. Jain Irrigation Systems Ltd will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

