



7, First Floor, Kumtha Street, Ballard Estate, Mumbai - 400 001.
Tel: +91-22-22109090, 22610011, 22620011; Fax: +91-22-22621177, 22641177,
E-mail: jainmumbai@jains.com; Visit us at: www.jains.com.

JISL/SEC/2012/10

15th October, 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: cm1ist@nse.co.in

Sub: Decisions at SIC 2 held today
Ref. : Code No. Ordinary Equity Shares: 500219 (BSE) JISLJALEQS (NSE)
DVR Equity Shares: 570004 (BSE) JISLDVREQS (NSE)

Dear Sir/Madam,

Please refer to our letter No.JISL/SEC/2012/10 dated 01.10.2012 and 'In-Principle' approval of BSE dated 05.10.2012 and NSE dated 08.10.2012 for issue and allotment of Ordinary Equity Shares and FCCBs.

We wish to inform you that a meeting of Securities Issuance Committee 2 of the Board of the Company was held today and considered and approved the following matters:

1. Issue and allotment of 4,97,33,893 Ordinary Equity Shares of Rs. 2 each All for cash at a premium of Rs. 78 each on preferential allotment basis to non promoters aggregating Rs.397.87 crs (copy of resolution attached) to

Sr.No.	Name of Allottee (s)	No. of Ordinary Equity Shares Allotted
1.	MKCP Institutional Investor (Mauritius) II Ltd.	35,154,335
2.	Lantau Institutional Investor (Mauritius) Ltd.	6,974,602
3.	Vista Institutional Investor (Mauritius) Ltd.	1,028,831
4.	International Finance Corporation	6,578,125
	Total	49,733,893

2. Issue and allotment of 3%,unlisted 4,000 FCCB's of USD 10,000 each due 2017 aggregating to USD 40 million (copy of resolution and summary term sheet attached).
3. The Company has received in an amount of \$75 mn as long term (6-10 years) External Commercial Borrowings from IFC a part of World Bank Group and Others today.
4. Amendment to Articles of Association of the Company pursuant to the Investment Agreements to give certain agreed rights to the Investors



Quality is way of Life
Jain Irrigation, Plastic Park is an ISO 9001:
2008 14001 & 14004 18001 Certified Company

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and recommendation to Shareholders for approval of the same in an EGM.

We are enclosing herewith the certified copies of the resolutions passed by the Committee for your record.

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



Jain Irrigation Systems Ltd.

Small Ideas. Big Revolutions.®

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SECURITIES ISSUANCE COMMITTEE 2 OF THE BOARD OF DIRECTORS OF JAIN IRRIGATION SYSTEMS LTD HELD AT MUMBAI ON 15TH OCTOBER, 2012.

"RESOLVED THAT, pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956, the Foreign Exchange Management Act, 1999 ("FEMA"), and the rules and regulations made thereunder; including the Foreign Exchange Management (Transfer and Issue of Security by a Person Resident Outside India) Regulations, 2000, all as amended from time to time, and such other statutes, notifications, circulars, rules and regulations as may be applicable and/or relevant and of Memorandum and Articles of Association of the Company and pursuant to consent(s), approval(s), permission(s), **THAT** the consent of the Securities Issuance Committee 2 of the Board of Directors of the Company be and is hereby given to allot by way of Preferential Issue under Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time, ("ICDR Regulations") fully paid-up Ordinary Equity Shares having face value of Rs. 2/- each on preferential basis as under:

Sr.No.	Name of Proposed Allottee (s)	No. of Ordinary Equity Shares Subscribed	Distinctive Nos	Letter of Allotment No
1.	MKCP Institutional Investor (Mauritius) II Ltd.	35,154,335	385886086 to 421040420	01
2.	Lantau Institutional Investor (Mauritius) Ltd.	6,974,602	421040421 to 428015022	02
3.	Vista Institutional Investor (Mauritius) Ltd.	1,026,831	428015023 to 429041853	03
4.	International Finance Corporation	6,578,125	429041854 to 435619978	04
	Total	49,733,893		

for cash at a price Rs. 80 per Ordinary Equity Share, against receipt of subscription monies amounting to Rs. 3,978,711,440/-.

"RESOLVED FURTHER THAT, the Letter Of Allotment (LOA) for the issue of 35,154,335 Ordinary Equity Shares of Rs. 2/- each of the Company (as placed before the SIC-2 and initialed by the Chairman for identification thereof), be and is hereby authorized such LOA be issued to MKCP Institutional Investor (Mauritius) II Ltd., under the signatures of Shri Anil B Jain, Managing Director or Shri Ajit B Jain, Joint Managing Director and Shri A V Ghodgaonkar, Company Secretary of the Company".

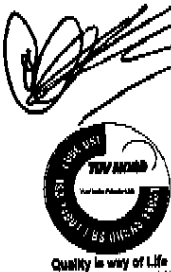
"FURTHER RESOLVED THAT, the Letter Of Allotment (LOA) for the issue of 6,974,602 Ordinary Equity Shares of Rs. 2/- each of the Company to Lantau Institutional Investor (Mauritius) Ltd. (as placed before the SIC-2 and initialed by the Chairman for identification thereof), be and is hereby authorized such LOA be issued to Lantau Institutional Investor (Mauritius) Ltd. under the signatures of Shri Anil B Jain, Managing Director or Shri Ajit B Jain, Joint Managing Director and Shri A V Ghodgaonkar, Company Secretary of the Company".

"FURTHER RESOLVED THAT, the Letter Of Allotment (LOA) for the issue of 1,026,831 Ordinary Equity Shares of Rs. 2/- each of the Company to Vista Institutional Investor (Mauritius) Ltd. (as placed before the SIC-2 and initialed by the Chairman for identification thereof), be and is hereby authorized such LOA be issued to Vista Institutional Investor (Mauritius) Ltd., under the signatures of Shri Anil B Jain, Managing Director or Shri Ajit B Jain, Joint Managing Director and Shri A V Ghodgaonkar, Company Secretary of the Company".

"RESOLVED FURTHER THAT, the Letter Of Allotment (LOA) for the issue of the 6,578,125 Ordinary Equity Shares of Rs. 2/- each of the Company to IFC (as placed before the SIC-2 and initialed by the Chairman for identification thereof), be and is hereby authorized such LOA be issued to IFC, under the signatures of Shri Anil B Jain, Managing Director or Shri Ajit B Jain, Joint Managing Director and Shri A V Ghodgaonkar, Company Secretary of the Company".

"RESOLVED FURTHER THAT, the Common Seal of the Company be affixed on the Letter of Allotment(s) in the presence of the Company Secretary".

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Jain Irrigation Systems Ltd.

"RESOLVED FURTHER THAT, the Ordinary Equity Shares be and is hereby authorized to be credited electronically to Custodian account No. 30030057 of MKCP Institutional Investor (Mauritius) II Ltd. with Standard Chartered Bank (DPID IN301524) as may be intimated by MKCP Institutional Investor (Mauritius) II Ltd. upon surrender of Letter of Allotment for cancellation, however such that Shares shall be credited only after receiving 'In-Principle' approvals from BSE and NSE".

"RESOLVED FURTHER THAT, the Ordinary Equity Shares be and is hereby authorized to be credited electronically to Custodian account No. 30030514 of Lantau Institutional Investor (Mauritius) Ltd. with Standard Chartered Bank (DPID IN301524) as may be intimated by Lantau Institutional Investor (Mauritius) Ltd. upon surrender of Letter of Allotment for cancellation, however such that Shares shall be credited only after receiving 'In-Principle' approvals from BSE and NSE".

"RESOLVED FURTHER THAT, the Ordinary Equity Shares be and is hereby authorized to be credited electronically to Custodian account No. 30031765 of Vista Institutional Investor (Mauritius) Ltd. with Standard Chartered Bank (DPID IN301524) as may be intimated by Vista Institutional Investor (Mauritius) Ltd upon surrender of Letter of Allotment for cancellation, however such that Shares shall be credited only after receiving 'In-Principle' approvals from BSE and NSE".

"RESOLVED FURTHER THAT, the Ordinary Equity Shares be and is hereby authorized to be credited electronically to Custodian account of IFC No. 10060779 with Citi Bank, N.A. (DPID IN300054) or as may be intimated by IFC, subject however, to prior receipt of the 'In-Principle' approvals from BSE and NSE".

"RESOLVED FURTHER THAT, Mr. Anil B. Jain, Managing Director or Mr. Ajit B Jain, Joint 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 and payment of fees etc".

"RESOLVED FURTHER THAT, the Ordinary Equity Shares now allotted to International Finance Corporation, MKCP Institutional Investor (Mauritius) II Ltd., Vista Institutional Investor (Mauritius) Ltd and Lantau Institutional Investor (Mauritius) Ltd. shall rank pari passu with the existing Equity Shares of the Company in all respect."

RESOLVED FURTHER THAT in pursuance of the preferential allotment of aforesaid Ordinary Equity Shares to above allottees, its post preferential allotment holdings in the Company shall remain locked in for such period as may be applicable & provided under the SEBI (ICDR) Regulations, 2009 and to the extent and in the manner permitted there under.

"RESOLVED FURTHER THAT, a return of allotment in Form 2, as per format placed before the meeting and initialed by the Chairman for the purpose of identification be and are hereby authorized to be filed with the Registrar of Companies, Maharashtra, Mumbai on behalf of Company under the signatures of Mr. Anil B. Jain, Managing Director or Mr. A.V. Ghodgaonkar, Company Secretary".

"RESOLVED FURTHER THAT the necessary report in Form FC (GPR), as per format placed before the meeting and initialed by the Chairman for the purpose of identification be and are hereby individually authorized to be filed on behalf of Company under the signatures of M under the signatures of Mr. Anil B. Jain, Managing Director or Mr. A.V. Ghodgaonkar, Company Secretary".

"RESOLVED FURTHER THAT, Mr. Anil B. Jain, Managing Director or Mr. A.V. Ghodgaonkar, Company Secretary of the Company be and is hereby individually authorized to file necessary forms with the Registrar of Companies and to take all necessary actions and execute all deeds and documents as may be required to give effect to this resolution".

///CERTIFIED TRUE COPY///

For Jain Irrigation Systems Ltd

A V Ghodgaonkar
Company Secretary



Quality is way of Life
Jain Irrigation, Plastic Park is an ISO 9001:
2008 & ISO 14001:2004 Certified Company

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Lord Mahaveer



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"RESOLVED THAT, pursuant to the approval of the Shareholders under Section 81(1) and Section 81(1A) of the Companies Act, 1956 (including any amendment to or re-enactment thereof), Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment thereof for the time being in force), the applicable Rules, Guidelines, Regulations, Notifications and Circulars, if any, of the Reserve Bank of India and other concerned and relevant authorities, and other applicable laws, if any, applicable provisions of the Memorandum and Articles of Association of the Company and Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed, the consent of the Securities Issuance Committee of the Board of Directors of the Company, be and is hereby accorded to create, offer, issue and allot 3% 4,000 Foreign Currency Convertible Bonds having par value of US\$ 10,000 each to International Financial Corporation for an aggregate amount of Forty million Dollars (\$40,000,000) on a private placement basis, on the terms and subject to the conditions set out in the FCCB Subscription Agreement dated 5th September 2012 executed between the Company and International Financial Corporation."

"RESOLVED FURTHER THAT, without prejudice to the generality of the above, issue and allotment of the said Foreign Currency Convertible Bonds in international offering shall comply with necessary regulatory requirements and the terms of the FCCB Subscription Agreement dated 5th September 2012 executed between the Company and International Finance Corporation."

RESOLVED FURTHER THAT the Global FCCB Certificate authorised to be issued duly signed by any two authorised Director/Officers as mentioned in the Certificate of Incumbency (FCCB) in facsimile form or e form and deliver to them by any one of them.

"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/RBI and to take such steps as may be necessary and desirable to give effect to this resolution".

"RESOLVED FURTHER THAT any Director(s) or the Company Secretary of the Company be and is hereby authorised to take such steps as may be necessary and desirable to give effect to this resolution".

///CERTIFIED TRUE COPY///

For Jain Irrigation Systems Ltd

A V Ghodgaonkar
Company Secretary



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SUMMARY TERM SHEET E-mail: jainmumbai@jains.com; Visit us at: www.jains.com.

Jain Irrigation Systems Limited 5,500 Foreign Currency Convertible Bonds of \$10,000 each

Issuer	Jain Irrigation Systems Limited
Underlying Shares	Common or Ordinary Equity Shares of Rs 2 each of Jain Irrigation Systems Limited
Offering	US \$ denominated 3% Convertible Bonds due 2017 Direct, unconditional, unsubordinated and unsecured US\$ 55 mn
Ranking	Unsecured senior
Offer Size	\$55 mn
Greenshoe	NIL
Nominal Value per Bond	\$10,000
Use of Proceeds	As per applicable ECB end use guidelines issued under FEMA
Maturity	October 2017
Issue Price	\$10,000 each
Coupon	3% per annum
Yield to Maturity	5.77%
Redemption Price	100%
Conversion Price	At least Rs 115 per Ordinary Equity Shares of Rs 2 each
Conversion Premium	At least Rs 113 per Ordinary Equity Shares of Rs 2 each
Conversion Ratio	To be fixed at the time of conversion
Reference Price	To be fixed at the time of conversion
Exchange Rate	To be fixed at the time of conversion
Early Redemption at the Option of the Issuer	In the event that the weighted-average of daily closing prices of the shares of the Borrower on the Bombay Stock Exchange and the National Stock Exchange of India for six (6) consecutive months has been greater than:
Mandatory Conversion	<p>(i) Rs. 153 per share during the period commencing from the date of Subscription and ending three (3) years from such date ("First Contingent Mandatory Conversion Period");</p> <p>(ii) Rs. 173 per share during the period commencing from the expiry of the First Contingent Mandatory Conversion Period and ending twelve (12) months thereafter ("Second Contingent Mandatory Conversion Period"); or</p> <p>(iii) Rs. 192 per share during the period commencing from the expiry of the Second Contingent Mandatory Conversion Period and ending twelve (12) months thereafter ("Third Contingent Mandatory Conversion Period").</p> <p>The Company may, at its option, issue a written notice to Subscriber requiring conversion</p>
Cash out Option	N. A.
Negative Pledge	Yes
Cross Default	Yes
Tax Redemption	N. A.
Anti-Dilution Protection	If Equity issued at a price less than INR 80/-, then the Adjusted conversion price shall be INR 104/-
Dividend Protection	N. A.
Change of Control Put Right	Yes
Delisting Put Right	Yes
Conversion Period	At any time after the Issue upto and including September 16, 2017 i.e. 30 days prior to Maturity Date. However, The subscribers will not be able to effect conversions during specified closed periods
Day-Count Basis Form	N. A.

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Sales Restrictions	N. A.
Listing Lock up	N.A.
Governing Law	English Law
Trade Date	NA
Closing/Settlement Date	15th, October, 2012
Bookrunner	Not applicable
Settlement Agent	Not applicable
Codes	Not applicable
Regulation S	Not applicable

For Jain Irrigation Systems Ltd.


(A. V. Ghodgaonkar)
Company Secretary