

JISL/SEC/2011/11

10th November, 2011.

To
Bombay Stock Exchange Ltd.
Corporate Relation Department,
1st Floor, New Trading Wing
Rotunda Building,
P.J. Tower, Dalal Street,
Mumbai - 400 001.
Email: corp.relations@bseindia.com

Fax No. : 022- 22723121/22722037(Day)
022-22721072 (Night)

Sub : Meeting of Sub Committee of the Board for allotment of DVR Bonus Equity Shares
Ref. : Clause 22 of Listing Agreement.
Company Code No.500219 (BSE), JISLJALEQS (NSE)

Dear Sir,

Please take notice that a meeting of sub committee of Directors of the Company has taken place today for allotment of Differential Voting Right (DVR) Equity Shares as Bonus in the ratio of 1 DVR Bonus Equity Share for every 20 existing Ordinary Equity Shares.

As is already informed the sub committee was constituted for the purpose of allotment of DVR Equity Shares as Bonus by the Board of the Company on 27.01.2011.

- a) No of existing Ordinary Equity Shares : 38,58,86,085 of Rs. 2 each
- b) Ratio: 1 DVR Bonus Equity Share for every 20 existing Ordinary Equity Shares.
- c) DVR Equity Shares: 1,92,94,304

Attached is a resolution passed by the sub committee of Directors for the purpose of allotment for your reference and records.


We shall send you the Listing application ("In-Principle" first and "Final" later) for the above allotment as soon as papers and documents for the application(s) are ready and credit information is received from Depositories.

The Exchange has already granted an "In Principle" approval for the issue and allotment of the shares as above earlier vide its letter reference BSE-DCS/AMAL/PR/BN-IP/1292/2010/11 dated 22.03.2011.

Please take this on record and acknowledge the receipt of the intimation.

Thanking you,

For Jain Irrigation Systems Ltd.,


A.V. Ghodgaonkar
Company Secretary.

CC To : National Stock Exchange 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

Please refer to your approval letter NSE-NSE/LIST/161088-9 dated 18.03.2011

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SUB COMMITTEE OF BOARD OF DIRECTORS OF JAIN IRRIGATION SYSTEMS LTD IN THE MEETING HELD AT JALGAON ON 10.11.2011.

"RESOLVED pursuant to approval of the Shareholders through Postal Ballot on 15.03.2011 under Section 81(a)(ii) of the Companies Act, 1956, and other relevant provisions of the Companies Act 1956 **THAT** 1,92,94,304 Differential Voting Right (DVR) Equity Shares of Rs.2 each of the Company be and are hereby authorized to be issued and allotted as bonus by Capitalisation of the Securities Premium Reserves and other reserves (as per details given below) to the eligible Shareholders of the Company in the ratio of 1 DVR Equity Share of Rs. 2 each for every 20 existing Ordinary Equity Shares of Rs. 2 each held on Record Date of 9th November 2011;

- a) No of existing ordinary Equity Shares of Rs. 2 each: **38,58,86,085 shares**
- b) Ratio: 1 DVR Bonus Equity Share for every 20 existing Ordinary Equity Shares.
- c) DVR Equity Shares of Rs. 2 each: **1,92,94,304 shares**

RESOLVED FURTHER THAT the above 1,92,94,304 DVR Equity Shares of Rs. 2 each be and are hereby authorized to be issued in demat/physical segment after completion of procedure related thereto.

RESOLVED FURTHER THAT the physical Share Certificates be and are hereby authorised to be issued to the Shareholders having no demat account under common seal of the Company under facsimile signature of Shri Ashok B Jain, Vice Chairman and Shri Anil B Jain, Managing Director and physical signatures of Shri A V Ghodgaonkar, Company Secretary or Shri J M Taparia, or Shri Pankaj Chaudhary, Authorised Persons of the Company.

RESOLVED FURTHER THAT the DVR Equity Shares of Rs. 2 each now allotted shall rank pari passu with the existing Equity Shares of the Company except for the voting rights attached. The 10 DVR Equity Shares of Rs. 2 each shall carry voting right on poll (on show of hands however they shall carry 1 vote for every person voting) equivalent to 1 Ordinary Equity Share of Rs. 2 each, such that any person holding less than that 10 DVR Equity Shares shall hold fractional voting rights.

RESOLVED FURTHER THAT R&T Agent of the Company i. e. Bigshare Services Pvt. Ltd, Mumbai be and is hereby authorized for compliance of the required formalities for credit the demat Shares into the account of beneficiaries of the Company as per data received from NSDL/CDSL for the Record Date holdings and Physical Holdings maintained by them.

RESOLVED FURTHER THAT No fractional coupons shall be issued by the Company in respect of fractional entitlements, if any, to which the shareholders of the Company may be entitled



on issue and allotment of the DVR Equity Shares as aforesaid.

RESOLVED FURTHER THAT consent of the Committee be and is hereby given to consolidate all such fractional entitlements and issue such consolidated shares and or fractional coupons to a Director or an Officer of the Company on the express understanding that such Director or Officer to whom such Equity Shares be allotted shall sell the same in the market (BSE/NSE) at the best available price and pay to the Company as soon as possible, and the net sale proceeds thereof shall be deposited in a separate bank account and that the Company shall distribute such net sale proceeds to the eligible members of the Company in due course in proportion to their fractional entitlements after adjusting the applicable charges and expenses.

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 sign and file:

- i) A Return of allotment in Form 2 with Registrar of Companies, Maharashtra, Mumbai within prescribed time.
- ii) To approach Stock Exchanges for complying various formalities to enable listing and trading of aforesaid DVR 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.
- iii) To take actions, deeds, things on matters, give such directions or instructions for settling any questions doubt or difficulty which may arise with regard to the issue or allotment of the said Shares and to take appropriate actions to bring into effect the decision of above resolution.

///CERTIFIED TRUE COPY///

For Jain Irrigation Systems Ltd.,



A V Ghodgaonkar
Company Secretary