

JISL/CS/2012/08

27.08.2012.

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- 22722037/ 39/41/61 (Day)
022-22723121/3719 (Night)

Sub: Decisions in Meeting of Securities Issuance Committee of Board of Directors today

Dear Sir,

In continuation to our letters dated 14.08.2012, 17.08.2012, 22.08.2012 and 23.08.2012 on the subject, please take notice that the meeting of the Securities Issuance Committee of the Board of Directors of the Company was held today, and it was decided to:

- i) Issue and allot upto 75,00,000 Equity Warrants at a price not less than the minimum price w.r.t. the Relevant Date in terms of the Regulation 76(1) of SEBI (ICDR) Regulations, 2009 to the following individuals of Promoters Group of the Company on preferential basis subject to approval of Shareholders in the 25th AGM to be held on Friday, 21st September, 2012:

S. No.	Name of Proposed Allottee	No. of Equity Warrants to be Allotted (upto)
1	Shri Anil B Jain	37,50,000
2	Shri Atul B Jain	37,50,000
	Total	75,00,000

The Relevant Date for the above issuance shall be **21st August, 2012.**

- ii) Convene the 25th Annual General Meeting of the Shareholders of the Company to be held at Registered Office of the Company at Jalgaon at 11.00 AM on **Friday, 21st September, 2012**

Attached herewith please find:

- i) Certified true copy of the Resolution passed by the Securities Issuance Committee for allotment of upto 75,00,000 Equity Warrants as above.
- ii) Copy of the Notice of 25th AGM together with the related Explanatory Statement u/s 173(2) of the Companies Act, 1956.

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

To : National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051.

Fax No. 022 - 26598237 / 38.

Email : cmist@nse.co.in

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SECURITIES
ISSUANCE COMMITTEE OF BOARD OF DIRECTORS OF JAIN IRRIGATION
SYSTEMS LTD IN THE MEETING HELD ON 27.08.2012 AT MUMBAI.**

"RESOLVED subject to the approval of Shareholders, in accordance with the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment to or reenactment thereof) and, subject to such approvals as may be required from statutory authorities, lenders or other parties and, subject to such conditions as may be prescribed by them while granting the approvals (which may be accepted by the Committee of Board of Directors of the Company), **THAT** consent of the Securities Issuance Committee (SIC) of the Board of Directors of the Company, be and is hereby accorded to offer, issue, 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") to the following individuals of the Promoters' Group upto 75,00,000 (Seventy Five lacs only) Equity Warrants ("Equity Warrants"), (and for the allotment of Ordinary Equity Shares on exercise of option attached to such Equity Warrants) where each such Equity Warrant shall be exercisable, at the option of the holder and pursuant thereto being allotted one fully paid up Ordinary Equity Share of Rs. 2/- each, at an exercise price not lower than the minimum price specified (as per Regulation 76(1) of the SEBI (ICDR) Regulations, 2009) (including premium) ("the Exercise Price") and on such further terms and conditions, as may be finalized by the Securities Issuance Committee of the Board of Directors of the Company (hereinafter "the SIC" constituted by the Board of Directors in this respect).":

S. No.	Name of Proposed Allottee	No. of Equity Warrants to be Allotted
1	Shri Anil B Jain	Upto 37,50,000
2	Shri Atul B Jain	Upto 37,50,000
	Total	Upto 75,00,000

"RESOLVED FURTHER THAT the 'Relevant Date' in relation to the issue of warrants in accordance with the ICDR Regulations would be, 21st August, 2012 being the date 30 days prior to the date of passing of GM resolution".

"RESOLVED FURTHER THAT the issue of Warrants, if any, as above, shall be subject to the following terms and conditions:

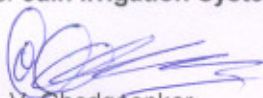
- a) A sum of 25% of the exercise price (such amount being referred to hereinafter as "the strike price") shall be payable by the Allottees at the time of allotment of the Equity Warrants. If the Allottees do not exercise the Equity Warrants during the conversion period, the strike price shall be forfeited by the Company. In case the Allottees exercise the Equity Warrants, the strike price shall be adjusted against the share application monies payable by the Allottees and only the balance 75% shall be payable by them at the time of exercise.
- b) Each Warrant shall be convertible into one Equity Share of nominal value of Rs.2/- each at a price not lower than the minimum price calculated in accordance with ICDR Regulations for preferential allotment of Ordinary equity Shares or as indicated above. The Equity Warrants shall be allotted within a period of 15 (Fifteen) days of the passing of the resolution by the general meeting held to consider and approve the issue of Equity Warrants, provided that where the allotment in one or more lots on preferential basis is pending on account of pendency of any approval of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 (Fifteen) days from the date of such approval.



- c) The Equity Warrants shall be exercisable at the option of the holder, in such number of options, in one or more lots at any time within the exercise period, which shall not exceed beyond 18 months from the date of allotment of the Equity Warrants.
- d) The terms relating to such Equity Warrants including the exercise period and allotment of the Ordinary Equity Shares on their exercise may be decided in accordance with ICDR Regulations and other provisions of law as may be applicable to the transaction.
- e) The Ordinary Equity Shares so allotted on exercise and conversion of the Equity Warrants shall rank paripassu in all respects with the then existing Ordinary Equity Shares of the Company.
- f) The Equity Warrants and the Ordinary Equity Shares allotted on the conversion of such Equity Warrants shall be locked in the manner specified, during the lock-in period so specified, in the ICDR Regulations except to the extent and in the manner permitted there under.
- g) The said Equity Warrants and the Ordinary Equity Shares allotted on conversion of such Equity Warrants shall be subject to such further terms and conditions, if any, as may be agreed to by and between, the Board of Directors/SIC, and the Regulatory Authorities, and Subscriber(s) of Equity Warrants.

///Certified True Copy///

For Jain Irrigation Systems Ltd.,


A. V. Ghodgaonkar
Company Secretary

