

JISL/SEC/2011/10/B-2 & B-6

02nd October, 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)
22721072 (Night)

Ref : Company Code No.500219 (BSE), JISLJALEQS (NSE)

Sub. : Press Release.

Dear Sir.,

Attached please find a press note regarding Chairman Speech and Managing Director address in brief about 24th AGM of the Company held at Jalgaon on 30th September, 2011.

Please acknowledge.

Thanking you,

Yours faithfully,
For Jain Irrigation Systems Ltd.,



A. V. Ghodgaonkar
Company Secretary

CC 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

Press Release
Immediate dissemination

Jalgaon
02nd October, 2011

Jain Irrigation initiates expansion in North India

24th AGM Held

"Jain Irrigation Systems Ltd. (JISL) has achieved expansion at the world level due to the two basics - hard work and sustainable development" say Bhavarlal H. Jain JISL Founder Chairman. Padmashree Bhavarlalji Jain explained that the growth rate of India has been around 8% but the JISL has been able to grow at more than 30% for the past five years which is nearly four times the country's growth. "We preferred not to go to the big cities like Mumbai but stayed at the place where we work (Jalgaon) and make that place (Jalgaon) world famous. JISL's expansion is nothing but the result of that policy", he added, He was speaking at the 24th Annual General Meeting held at Jain Plastic Park in Bambhori, Jalgaon on September 30, 2011. The JISL shareholders approved 50% dividend @ Re 1 per share in this AGM. The dividend amount in aggregate is Rs. 38.58 crore and it would be distributed to the shareholders in the next week or so.

According to the JISL Company policy, every associate has accepted the ownership of his or her work. They have made possible ordinary person can do extraordinary work. JISL Founder Chairman Bhavarlal Jain also highlighted the balanced approach adopted for value creation for all stakeholders i.e. the shareholders, associates, and the Government along with the environment and social responsibility. There is a demand for the JISL's products due to the high quality. He announced that the JISL would begin another manufacturing plant at Alwar in Rajasthan so that the products would reach all states in North India quickly. This project set up would also be completed in just four months, he informed.

Mr. Bhavarlal Jain also cited the book "Built to Last" published in 1994 while elaborating about the Jain Irrigation's philosophy of progress. At the time,



Regd. Office: Jain Plastic Park, P.O.Box: 72, N.H.No. 6, Jalgaon - 425 001. India.
Tel: +91-257-2258011; Fax: +91-257-2258111;
E-mail: jisl@jains.com; Visit us at: www.jains.com



book was written, the writers of this book – Jim Collins and Poras – had surveyed 500 leading private companies and 100 leading public limited companies in the world. Out of these companies, they selected only 18 visionary companies. Mr. Bhavarlal Jain mentioned that JISL shared major traits exhibited by these 'Built to Last' Companies. He said he was confident that these similarities are there in JISL's policies and as a result, one day our company would be a leading company in the world. That day is closer now and the JISL would not only be leader just in terms of financial performance but in terms of the values also, he opined. If JISL had never compromised with the ethics/values, it would have grown much faster and in lesser time. Therefore, Gandhian thoughts and development of the small farmer were the two fundamentals behind JISL's business philosophy, he explained.

Company ready to accept future challenges: Anil Jain, MD

JISL Managing Director Anil Jain in his speech told shareholders that JISL had enough strength to face the future challenges despite the increasing volatility in the world economy. The share of JISL's Indian business is two third of the whole and the remaining one third share of JISL's business comes from subsidiaries. The turnover of JISL have grown three times and the manpower had progressed from 4000 to 7369 in the past five years he said. Therefore, it means that JISL has utilized its manpower efficiently to expand its operations he said. He also mentioned the efforts of JISL associates as one important factor of the development. At the same time, he made it clear that as the Company's customer is the small farmer and he has small resources of his own, hence JISL would need more funds in the future for growth.

Mr. Anil Jain cited the felicitation of the JISL out of 16 companies honoured at China by the World Economic Forum as the proof of sustainable development related to the environment undertaken by the JISL. Boston Consulting Group study has also listed JISL as "Redefining The Future of Growth: The New Sustainability Champions" as one among 16 chosen world over. The World Bank has also acknowledged the efforts of the JISL in 2011 by the Inclusive Business Leader award given by the IFC at Washington recently.

At the beginning of the AGM shareholders expressed condolences on the death of the late Director A. R. Barwe and others. Company Secretary A. V. Ghodgaonkar read out the Auditor's Report. Shareholders also approved the Balance Sheet FY 2011, re-appointment of Directors Shri. D. R. Mehta and Ghanshyam Dass and the appointment of Additional Director Dr. Arunkumar

Jain who retired at AGM. JISL MD Anil Jain introduced the new directors. Around one thousand shareholders of the JISL from Mumbai / the rural areas attended the 24th AGM. On this occasion, the JISL Vice-Chairman Ashok Jain, MD Anil Jain, Joint MD's Ajit Jain and Atul Jain, Ghanshyam Dass, R.C.A. Jain, Abhay Jain, Manoj Lodha and several senior associates of the JISL were also present.



Regd. Office: Jain Plastic Park, P.O.Box: 72, N.H.No. 6, Jalgaon – 425 001. India.
Tel: +91-257-2258011; Fax: +91-257-2258111;
E-mail: jisl@jains.com; Visit us at: www.jains.com

