

JISL/CS/B2/2016/02

24..02.2016

To,
Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
1st Floor, New Trading Wing Rotunda
Building,
P. J. Tower, Dalal Street,
Mumbai - 400 001.
FaxNo.022- 22723121/22722037(Day)
022-22721072 (Night)
Email: corp.relations@bseindia.com

To,
The Manager
Listing Department,
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: cmlist@nse.co.in

Ref : BSE Code No. 500219 and NSE Code No. JISLJALEQS.

Sub. : Issue and allotment of 1,41,00,000 Equity Warrants of Rs. 80 each to Promoters Group Entity on a preferential basis.

Dear Sir,


In continuation to our letters dated 06.11.2015, 07.11.2015 and 03.12.2015 and 'In-principle' approval received from NSE on 17.12.2015 and BSE on 09.02.2016, this is to inform you that the Securities Issuance Committee-1 of Board of Directors met today and on receipt of 25% deposit (Rs. 20 per Warrant) allotted 1,41,00,000 Equity Warrants of Rs. 80 each to Promoter Group Entity i.e. JAF Products Private Limited on a Preferential basis.

Attached herewith please find certified copy of resolution passed by the Securities Issuance Committee-1 of Board of Directors for your reference.

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

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SECURITIES ISSUANCE COMMITTEE -1 OF THE BOARD OF DIRECTORS OF JAIN IRRIGATION SYSTEMS LTD HELD AT MUMBAI ON 24TH FEBRUARY 2016.

"RESOLVED pursuant to approval of the Shareholders under Section 62 of the Companies Act, 2013 at EGM held on 03rd December, 2015, in accordance with the SEBI (ICDR), Regulations, 2009 and other applicable provisions of law, **THAT** 1,41,00,000 Equity Warrants of Rs.80 each of the Company be issued and allotted to the following person with the respective number of Equity Warrants being specified against such name and some important terms of such Equity Warrants being summarized thereafter hereunder.

Name of Allottee	No. of Equity Warrants Allotted	Share Warrant No.	Distinctive No.	Folio No.
JAF Products Private Limited	1,41,00,000	EW-01/2015	01 to 1,41,00,000	EW/01
Total	1,41,00,000			

In terms of the subscription amount received as under from proposed allottee of the Promoter Group

Name of Allottee	No. of Equity Warrants Allotted	25% (Rs.20) of Exercise price i.e. Rs. 80 per Warrant	Amount (Rs.)
JAF Products Private Limited	1,41,00,000	20	28,20,00,000
Total	1,41,00,000		28,20,00,000

Some important terms and conditions (all the detailed terms being given in the Equity Warrants Letter of Allotment/Certificate).

- A sum of 25% of the Exercise Price (such amount being referred to hereinafter as "the Deposit") shall be payable by the Allottee(s) at the time of allotment of the Equity Warrants. If the Allottees do not exercise the Equity Warrants during the exercise period, the Deposit shall be forfeited by the Company. In case the Allottees exercise the Equity Warrants, the Deposit 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 of option to convert.
- Each Equity Warrant shall be convertible into one Equity Share of nominal value of Rs.2/- each at a price being higher of the minimum price calculated in accordance with SEBI (ICDR) Regulations, 2009 for preferential allotment of shares or Rs. 80 per Equity Share.
- The Equity Warrants shall be allotted within a period of 15 (Fifteen) days of the passing of the resolution at 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.

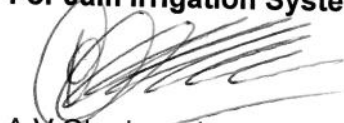
- d) The Equity Warrants shall be exercisable at the option of the holder, in such number of Share Warrants, in one or more lots at any time within the **Exercise Period**, which shall not exceed beyond 18 months from the date of allotment of the Equity Warrants.
- e) The further terms relating to such Equity Warrants including the exercise period and allotment of the Ordinary Equity Shares on their exercise may be decided by the SIC-1 in accordance with ICDR Regulations, and other provisions of law as may be applicable to the transaction.
- f) 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.
- g) 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 SEBI, ICDR Regulations, except to the extent and in the manner permitted there under.
- h) The said Equity Warrants and the Ordinary Equity Shares to be 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-1, and the Regulatory Authorities, and Subscriber(s) of Equity Warrants.

FURTHER RESOLVED THAT Letter of Allotment/Certificate be and is hereby authorised to be issued to the allottee under the signature of Shri Vasant V. Warty, Director and under the signature of Mr. A.V. Ghodgaonkar, Company Secretary, under the common seal of the Company.

FURTHER RESOLVED THAT, Mr. Avdhut V. Ghodgaonkar, Company Secretary of the Company be and is hereby authorized to file form **PAS-4**, **PAS-3** with Registrar of Companies, Mumbai, to maintain record in format **PAS-5** and to take all such steps, give such directions as may be required, necessary, desirable or expedient for giving effect to this resolution."

///CERTIFIED TRUE COPT///

For Jain Irrigation Systems Ltd.



A V Ghodgaonkar
Company Secretary