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

JISL/CS/2016

11th March 2016

To,
Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
1st Floor, New Trading Wing Rotunda Building,
P.J. Tower, Dalal Street,
Mumbai- 400001.
Fax no: 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- 400051.
Fax No: 022-26598237/38
Email: cm1ist@nse.co.in

Sub: Fund Raise of INR 289,60,00,000 against allotment of 3,62,00,000 CCD's on Preferential Basis to Non Promoter entity

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

Dear Sir,

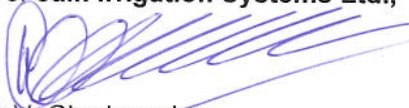
Please refer to the 'In-principle' approval received from NSE on 04.03.2016 and BSE on 25.02.2016

Further to the business proposed in the Notice dated 06.11.2015, the shareholder resolutions passed in the Extra Ordinary General Meeting of the Company held on 03.12.2015 at Jalgaon and the issue & allotment of Compulsorily Convertible Debentures to Mandala Rose Co-Investment Limited, a Non Promoter entity managed by Mandala Capital Limited on March 11, 2016, please find enclosed copy of press release dated March 11, 2016 and titled "JISL raises Rs. 2,896 Million through convertible Equity Issuance".

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



Regd. Off.: Jain Plastic Park, P.O.Box: 72, N.H. No. 6, Jalgaon - 425 001, India.
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CIN: L29120MH1986PLC042028





Small Ideas. Big Revolutions.®

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FOR IMMEDIATE DISSEMINATION

March 11, 2016

JISL raises Rs. 2,896 Million through Equity Issuance

Jain Irrigation Systems Ltd. ("JISL") today announced that it has successfully raised Rs. 2,896 Million in long term capital from funds/entities managed by Mandala Capital Limited ("**Mandala**"), a fund focused exclusively on investing in agribusiness in India. This is in addition to the preferential issue and allotment of 14.1 Million Equity Warrants of Rs. 80 each, issued on 24.02.2016, to the Promoters on receipt of 25% deposit (Rs. 20 per Warrant)

This fund raise is part of a total equity investment of USD 120 Million, including an investment by Mandala in Jain Farm Fresh Foods Limited ("**JFFFL**"), a wholly owned subsidiary of JISL under which its global food business is being organized.

Investment highlights:

- JISL has made a preferential issue of Compulsorily Convertible Debentures ("**CCDs**") with a 5% annual coupon to Mandala for a total subscription amount of INR 2,896 Million. The CCDs will be converted into Ordinary Equity Shares of JISL within 18 months from the date of allotment at Rs. 80 per share.
- JISL will use the funds as agreed under the Debenture Subscription Agreement dated December 14, 2015 ("**Agreement**") between Mandala Rose Co-Investment Limited ("**Investor**") and JISL: for the purpose of repayment of borrowings of JISL and for the consummation of the transactions contemplated under the Agreement and related transaction documents.

Commenting on the fund raise, Mr. Anil Jain, Managing Director of JISL said, "We are happy to announce completion of the investment in JISL by Mandala. This investment comes at a significant premium to the current market price which signifies continued investor interest in the company and reinforces the strength of Jain Irrigation's business model."

"This equity investment will help us further deleverage and strengthen our balance sheet, generate substantial reduction in the annual interest cost and improve our operational liquidity. This, in turn, will enable us to enhance our growth trajectory and maintain our leadership position across the markets we serve. The transaction underlines the faith our stakeholders have in us and our commitment to them, as the Company moves from strength to strength. We also expect to complete the investment of approximately USD 60 Mn into JFFFL soon." "We thank all our stakeholders for their support in successfully concluding this investment"

About Jain Irrigation:

Our Company, Jain Irrigation Systems Limited (JISL) with its motto 'Small Ideas, Big Revolutions' with more than 10,000 associates worldwide and revenue of over 60 billion rupees, is an Indian multinational company with manufacturing plants in 28 locations across the globe. JISL and its subsidiaries are engaged in manufacturing of Micro Irrigation Systems, PVC Pipes, HDPE Pipes, Plastic Sheets, Agro



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CIN: L29120MH1986PLC042028



Processed Products, Renewable Energy Solutions, Tissue Culture Plants, Financial Services and other agricultural inputs since last 34 years. It has pioneered a silent Productivity Revolution with modern irrigation systems and innovative technologies in order to save precious water and has helped to get significant increase in crop yields, especially for millions of the small farmers. It has also ushered in new concept of large scale Integrated Irrigation Projects (IIP). 'More Crop Per Drop™' is the company's approach to water security and food security. All the products & services of JISL help create sustainable future while fulfilling its vision 'Leave this world better than you found it'. JISL is listed in NSE-Mumbai at JISLJALEQS and in BSE at code 500219. Please visit us at www.jains.com

About Mandala:

Mandala is the leading private equity firm focusing exclusively on the food and agribusiness sector in India, the largest and fastest-evolving market of its kind in the world. Mandala's strategy is to provide growth capital and operational partnership to Indian food and agribusiness companies with potential to become leading companies in their market segment on a national, regional or global basis. Mandala partners with company leaders with well-directed ambition and a commitment to excellence in all aspects of their business. Mandala uses complex and innovative investment structures to fund, and support the execution of well-thought out plans for medium- and long-term company growth. Mandala invested its first fund in businesses engaged in seed technology, cold storage and transportation, bio-refining from renewable resources, agribusiness financing, and food and barrage manufacturing. Mandala's investment in JISL and JFFFL will be the first investments of its second fund.

DISCLAIMER:

The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this press release shall constitute an invitation to invest in Jain Irrigation Systems Limited. Neither Jain Irrigation Systems Limited, nor their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.

