



**Regd. Office:** Jain Plastic Park, N.H.No. 6, Bambhori, Jalgaon – 425 001. India.  
Tel: +91-257-2258011; Fax: +91-257-2258111; E-mail: [jisl@jains.com](mailto:jisl@jains.com); Visit us at: [www.jains.com](http://www.jains.com)  
CIN: L29120MH1986PLC042028

JISL/SEC/2015/11

07.11.2015.

To,  
Bombay Stock Exchange Ltd.,  
Corporate Relationship Department,  
1st Floor, New Trading Wing, Rotunda Building,  
P. J. Tower, Dalal Street,  
Mumbai - 400 001.

To,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051.

**Fax No.022- 22723121/22722037(Day)**  
**022-22721072 (Night)**  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**Fax No. : 022-26598237/38**  
Email: [cmllist@nse.co.in](mailto:cmllist@nse.co.in)

**Ref. : Clause 31 of the Listing Agreement**  
**Code No. 500219 (BSE) JISLJALEQS (NSE) Ordinary Equity shares**  
**Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares**

**Sub : Notice of EGM along with Explanatory Statement**

Dear Sir,

In continuation to our letter No.JISL/CS/2015/11 dated 06.11.2015, enclosed herewith please find 6 copies of Notice convening Extra Ordinary General Meeting to be held at 11 AM on Thursday, 3<sup>rd</sup> December, 2015 at Subir Bose Hall, Jain Agri Park, Jain Hills, Shirsoli Road, Jalgaon 425001 together with related Explanatory Statement u/s 102 of the Companies Act, 2013 for obtaining approval of Shareholders for the following special business:

- Issue of upto 14.10 million Equity Warrants of Rs. 80/- each aggregating to Rs. 1,125.60 million to Promoter Group entity(s).
- Raising Funds through issuance upto 36.20 million Compulsorily Convertible Debentures of Rs. 80 each upto an aggregate amount of Rs. 2,896 million (USD 43.2 million) to Mandala Rose Co-Investment Limited,

Please receive the above in order and acknowledge.

Thanking you

Yours faithfully,  
**For Jain Irrigation Systems Ltd**

A.V. Ghodgaonkar  
**Company Secretary**

## NOTICE

**NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING OF SHAREHOLDERS OF JAIN IRRIGATION SYSTEMS LIMITED SHALL BE HELD ON THURSDAY, 03<sup>rd</sup> DECEMBER, 2015, AT 11 AM AT SUBIR BOSE HALL, JAIN AGRI PARK, SHIRSOLI ROAD, JALGAON 425001, TO TRANSACT THE FOLLOWING SPECIAL BUSINESS;**

### SPECIAL BUSINESS

1. **Issue of upto 14.10 million Equity Warrants of Rs. 80/- each aggregating to Rs. 1,125.60 million to Promoter Group entity(s).**

**To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution**

**"RESOLVED** in pursuance to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (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 Securities Issuance Committee-1 of Board of Directors of the Company), and subject to such conditions as may be imposed by Stock Exchanges/SEBI and which may be accepted by the Board of Directors and/or SIC-1 **THAT** consent of the Shareholders 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 selected individuals of the Promoters' Group and / or its nominees ("the Allottees") as follows:

Sr. No.	Name of Proposed Allottee	No. of Equity Warrants to be Allotted
1	JAF Products Private Limited	Upto 14.10 million Equity Warrants of Rs. 80/- each

**In case the aforesaid Proposed Allottee does not subscribe to the Equity Warrants for any reason it shall nominate another person from any of the following persons of the Promoter Group to subscribe instead of itself:-**

**Individuals** - Shri. Bhavarlal H. Jain, Shri Ashok B Jain, Smt. Jyoti Ashok Jain, Smt. Nisha A. Jain, Athang Anil Jain, Amoli Anil Jain, Shri Ajit B Jain, Smt. Shobhana Ajit Jain, Abhedya Ajit Jain, Dr. Bhavana Atul Jain

**Corporate Entities** - Atlaz Technology Pvt. Ltd, Cosmos Investment and Trading Pvt. Ltd, Jain Brothers Industries Pvt. Ltd, Jalgaon Investment Pvt. Ltd., Labh Subh Securities International Ltd., Pixel Point Pvt. Ltd., Stock & Securities India Pvt. Ltd., and Adhunik Hi Tech Agriculture Pvt. Ltd.

(and for the issue and allotment of Ordinary Equity Shares on exercise of option attached to such Equity Warrants)

where each such Equity Warrant being 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 of Rs. 80/- ("the Exercise Price") (including premium of Rs. 78 each) being a price per Ordinary Equity Share or such other price not lower than the minimum price specified as per ICDR Regulations, 2009, on such further terms and conditions, as may be finalized by the Board of Directors and/or Securities Issuance Committee of the Board of Directors of the Company (hereinafter "the SIC-1" constituted by the Board of Directors in this respect)."

**"RESOLVED FURTHER THAT** the 'Relevant Date' in relation to the issue of warrants in accordance with the ICDR Regulations would be, 3<sup>rd</sup> November, 2015 being the date 30 days prior to the date of passing of the resolution at the general meeting".

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

- 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.
- 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.
- 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.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or SIC-1 of the Board of Directors of the Company, be and is hereby authorised to offer, issue & allot the Equity Warrants (and Ordinary Equity Shares arising on conversion of the Equity Warrants) and to do all deeds, things and take action on matters, give such directions or instructions for settling any questions doubts or difficulties which may arise with regard to the offer, issue or allotment of the said Equity Warrants and/or Ordinary Equity Shares and to take appropriate actions to bring into effect the decision of above as an enabling resolution.

**2. Raising Funds through issuance upto 36.20 million Compulsorily Convertible Debentures of Rs. 80 each upto an aggregate amount of Rs. 2,896 million (USD 43.2 million) to Mandala Rose Co-Investment Limited, Mauritius.**

**To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution**

**"RESOLVED** in pursuance to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment to or reenactment thereof) and the Foreign Exchange Management Act, 1999 ("FEMA"), and the rules and regulations made thereunder; including the Foreign Exchange Management (Transfer and Issue of Security by a Person Resident Outside India) Regulations, 2000, all as amended from time to time, the provisions of the SEBI (ICDR) Regulations, 2009, and such other statutes, notifications, circulars, rules and regulations as may be applicable and/or relevant and the Memorandum and Articles of Association of the Company and subject to all the necessary approvals, consents, sanctions and/or permissions of Government of India ("GOI"), Reserve Bank of India ("RBI"), Foreign Investment Promotion Board ("FIPB"), Securities and Exchange Board of India ("SEBI"), Stock Exchanges and / or other regulatory authorities and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, sanctions and/or permissions (which may be accepted by the Board of Directors of the Company and/or Securities Issuance Committee of Board of Directors of the Company), **THAT** consent of the Shareholders of the Company, be and is hereby

accorded for offer, issue, allot by way of Preferential Issue of Compulsorily Convertible Debentures (hereinafter referred to as CCD's) and for issue and allotment of up to 36.20 million Ordinary Equity Shares of Rs. 2 each resulting after final conversion under Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time, ("ICDR Regulations") to other non-promoter investors ("the Allottees") as follows:

Sr. No.	Name of Proposed Allottee	No. of Compulsorily Convertible Debentures to be Allotted
1	Mandala Rose Co-Investment Limited	Upto 36.20 million Compulsorily Convertible Debentures

**In case the above entity is unable to subscribe to the Compulsorily Convertible Debentures for some reason they shall nominate an entity or person form Mandala Capital Limited or Funds managed by them.**

**RESOLVED FURTHER THAT** the issue of CCD's, if any, as above, shall be subject to the following further terms and conditions:

- a) A sum of 100% of the Subscription Price shall be payable by the Allottee(s) at the time of allotment of the Compulsorily Convertible Debentures.
- b) Each CCD 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, 2009 for preferential allotment of shares or as indicated above or Rs. 80 per Ordinary Equity share, whichever is higher.
- c) The CCD's 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 CCD's, 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 CCD's shall be exercisable at the option of the holder, in such number of options, in one or more tranches at any time within the Exercise Period, which shall not exceed beyond 18 months from the date of allotment of the CCD's.
- e) The terms relating to such CCD's including the exercise period and allotment of the Ordinary Equity Shares on their exercise may be decided by the SIC-2 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 CCD's shall rank pari passu in all respects with the then existing Ordinary Equity Shares of the Company.
- g) The CCD's and the Ordinary Equity Shares allotted on the conversion of such CCD's shall be locked in the manner specified, during the lock-in period so specified, in the SEBI, ICDR Regulations, 2009 except to the extent and in the manner permitted there under.
- h) The said CCD's and the Ordinary Equity Shares to be allotted on conversion of such CCD's shall be subject to such further terms and conditions, if any, as may be



agreed to by and between, the Board of Directors/SIC-2, and the Regulatory Authorities, and Subscriber(s) of Equity Warrants.

- i) The CCD's shall carry coupon bearing 5% p.a. till the date of exercise of conversion option attached thereto.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or SIC-2 of the Board of Directors of the Company, be and is hereby authorised to offer, issue & allot the Compulsorily Convertible Debentures (and Ordinary Equity Shares arising on conversion of the CCD's) and to do all deeds, things and take action on matters, give such directions or instructions for settling any questions doubts or difficulties which may arise with regard to the offer, issue or allotment of the said Compulsorily Convertible Debentures and/or Ordinary Equity Shares and to take appropriate actions to bring into effect the decision of above as an enabling resolution.

By the Order of the Board  
For Jain Irrigation Systems Limited

Sd/-

A. V. Ghodgaonkar  
Company Secretary

Mumbai  
06<sup>th</sup> November, 2015.

#### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED HERewith. ALL PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE COMPLETED, SIGNED, STAMPED AND SHOULD BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE SCHEDULED COMMENCEMENT OF THE MEETING.**
2. Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 is annexed herewith.
3. Information and other instructions relating to e-voting are as under:
  - a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Extra-ordinary General Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
  - b) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
  - c) The Company has engaged the services of Central Depository Services (India) Ltd, Mumbai (CDSL) as the Agency to provide remote e-voting facility.
  - d) The Board of Directors of the Company has appointed Mr. Aaron Solomon, Solomon & Co., at Calcut House, 3rd Floor, 8/10 M.P. Shetty Marg (Tamarind Street) Fort, Mumbai-400023, as Scrutinizer to scrutinise the postal ballot in lieu of evoting and remote e-voting

process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

- e) Voting rights shall be reckoned on the paid up value of equity shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. **24<sup>th</sup> November, 2015**.
- f) A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners maintained by the Depositories as on the cut-off date, i.e. **24<sup>th</sup> November, 2015** only shall be entitled to avail the facility of remote e-voting.
- g) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. **24<sup>th</sup> November, 2015**, may obtain the User ID and password in the manner as mentioned in a separate e-mail being sent to all members who are registered to receive e-mail communications or as mentioned below:
  - i) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : MYEPWDE-Voting Event Number+Folio No. or DP ID Client ID to NSDL/CDSL- Example for NSDL: MYEPWD IN12345612345678 Example for CDSL: MYEPWD 1402345612345678 Example for Physical: MYEPWD XXXX1234567890.
  - ii) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of [www.evotingindia.com](http://www.evotingindia.com), the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - iii) Member may send an e-mail request to e-voting. [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). If the member is already registered with [www.evotingindia.com](http://www.evotingindia.com), e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.
- h) The remote e-voting facility will be available for max 3 days and shall close at 5.00 p.m. on the date preceding the date of Extra-ordinary General Meeting:  
**Commencement of remote e-voting:** From 10.00 a.m. (IST) on Monday, 30<sup>th</sup> November, 2015  
**End of remote e-voting:** Up to 05.00 p.m. (IST) on Wednesday, 02<sup>nd</sup> December, 2015.  
The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.
- i) The Scrutinizer, after scrutinising the votes cast at the meeting on poll and postal ballot in lieu of e-voting and through remote e-voting, will, not later than two days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.jains.com](http://www.jains.com). The results shall simultaneously be communicated to the Stock Exchanges.
- j) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, **Thursday, 03<sup>rd</sup> December, 2015**.





k) Instructions and other information relating to remote e-voting:

1. In case a member receives an e-mail from helpdesk, [evoting@cdslindia.com](mailto:evoting@cdslindia.com) [for members whose e-mail addresses are registered with the Company/ Depository Participant(s)]:
  - (a) Launch internet browser by typing the URL: **www.evotingindia.com**.
  - (b) Enter the login credentials (i.e. User ID and password) which will be sent separately. The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with [www.evotingindia.com](http://www.evotingindia.com) for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit [www.evotingindia.com](http://www.evotingindia.com) for your existing password.
  - (c) After entering these details appropriately, click on "LOGIN".
  - (d) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (az), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - (e) You need to login again with the new credentials.
  - (f) On successful login, the system will prompt you to select the E-Voting Event Number (151107001 for Ordinary Equity and 151107002 for DVR Equity Shares ) for Jain Irrigation Systems Ltd.
  - (g) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding/voting rights as on the cut of date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
  - (h) Members holding shares under multiple folios/ demat accounts shall choose the voting process separately for each of the folios / demat accounts.
  - (i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
  - (j) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
  - (k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login

any number of times till they have voted on the Resolution(s).

- (l) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: [aaron.solomon@slmnc.co.in](mailto:aaron.solomon@slmnc.co.in). They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVENT NO." B. In case a member receives physical copy of the Notice by Post [for members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:
  - i) User ID and initial password - These will be sent separately.
  - ii) Please follow all steps from Sr. No. (a) to (l), as mentioned in (A) above, to cast your vote.
2. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
3. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at [www.evotingindia.com](http://www.evotingindia.com) or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).





# EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

## SPECIAL BUSINESS

Item No. 1 & 2: Issue of upto 14.10 million Equity Warrants of Rs. 80/- each aggregating to Rs. 1,125.60 million to Promoter Group entity(s) and Raising Funds through issuance upto 36.20 million Compulsorily Convertible Debentures of Rs. 80 each upto an aggregate amount of Rs. 2,896 million (USD 43.2 million) to Mandala Rose Co-Investment Limited, Mauritius.

Your Company, Jain Irrigation is poised to grow its business to next level. All products and services of Company are going to be essential to fight climate change on one hand and to assure food security and water security on the other. Company has created, nurtured and pioneered thought- leadership, scale and technology advancement to fulfill needs of all its customers in the world. To build these assets and to create these state of the art products and services has been capital intensive in its life cycle till date. Over last 3 years Company has embarked on its new initiative to generate free cash flow while generating growth. Company has also fundamentally altered its business model to ensure better working capital efficiency and more robust receivables. Company has achieved certain success and it further needs additional long term fund infusion to move towards its objective of Debt to equity ratio of 1:1. Final objective will be to generate high teen returns on invested capital (ROC) while maintaining sustainable growth rate. The Management and Board of the Company is very bullish on its prospects and its ability to deliver returns to all stakeholders.

Current fund raising will be value accretive as it is being done at a premium to market price and funds will be used to repay high cost debt. These funds are being raised as a composite transaction in conjunction with additional fund raising for Company's food business subsidiary Jain Farm Fresh Foods Limited at very high valuation in the range of Rs. 2500-3000 crore. This transaction is expected to be a game changer and shall result in significant value unlocking for shareholders of the Company.

In view of funding requirements, the Board/ SIC 1 & 2 has approved, subject to the necessary Shareholders' and statutory approvals to issue, offer/ allot upto 14.10 million Equity Warrants by way of preferential allotment under the Chapter VII of the SEBI (ICDR) Regulations, 2009 to selected Promoter entity(s).

Similarly, the Mandala Rose Co-Investment Limited, Mauritius is subscribing upto 36.20 mn CCD's of Rs. 80/- each compulsorily convertible into one Equity Share of Rs. 80 each at or before end of 18 months from date of allotment under preferential allotment route of SEBI (ICDR) Regulations, 2009.

The major terms of the Compulsorily Convertible Debentures are as follows:

- (i) conversion at a price of Rs. 80 per Equity Share at any time during the period of 18 months.
- (ii) the CCD shall have a coupon of 5% p.a. till date of conversion
- (iii) the CCDs shall not be listed on any Stock Exchanges, but the resultant Equity Shares shall be listed on the Indian Stock Exchanges.

The funds so raised from both instruments shall be utilized for;

- a) Repayment of the high cost loans of the Company.
- b) Any other general corporate use.

The Ordinary Equity Shares allotted or those arising out of conversion of any Equity Warrants/ CCD's would be listed. The issue/allotment/conversion would be subject to the availability of regulatory approvals, as applicable to the particular issue/ allotment/conversion. The conversion of Securities held by foreign investors into Ordinary Equity Shares would be subject to the applicable foreign investment cap under the prevailing Foreign Direct Investment norms applicable to the Company.

The proposed issue of Securities may be in one or more tranches as a result of which there will be increase in the issued, subscribed and paid up Share Capital of the Company. The Ordinary Equity Shares so issued shall rank pari passu with the existing Ordinary Equity Shares of the Company in all respects.

Section 62 of the Companies Act, 2013 and the Listing Agreement entered into with the Stock Exchanges provide, inter alia, that when it is proposed to increase the issued Share capital of the Company by allotment of further Equity Shares, such further Equity Shares should be first offered to the existing Shareholders of the Company in the manner laid down under Section 62, unless the Shareholders in the General Meeting authorise otherwise. Since the Special Resolution proposed in the business of the Notice will result in the issue of Ordinary Equity Shares to the persons other than existing Shareholders of the Company also consent of the Shareholders is being sought pursuant to the provisions of Section 62 and other applicable provisions of the Companies Act, 2013 and Listing Agreements.

In terms of the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 (as amended to date) the following disclosures are being made:

### 1] Object of the issue

The objects of the Preferential Issue of the Equity Warrants and Compulsorily Convertible Debentures are:

- a) Repayment of the high cost loans of the Company.
- b) Any other general corporate use.



- 2] The proposal of the Promoter, Directors or Key Managerial Persons of the issuer to subscribe to the offer  
None of the Promoter, Directors or Key Managerial Persons shall subscribe to the offer, except as indicated below;
- 1) JAF Products Private Limited - upto 14.10 Million Equity Warrants
  - 2) Mandala Rose Co-Investment Limited- upto 36.20 Million Compulsorily Convertible Debentures
- 3] Shareholding pattern before and after the preferential issue (both Equity Warrants & CCD's)

The shareholding pattern before and after completion of the proposed preferential issue would be as under:

Category code	Category of Shareholders	Pre Issue 30 <sup>th</sup> Sept, 2015		Post Issue	
		Total Number of Shares	% of total issued equity capital	Number of Shares held in dematerialised form	Fully diluted % of total issued equity capital
(A)	Shareholding of promoter and promoter Group				
1]	Indian				
(a)	Individuals/Hindu Undivided Family	2,05,20,575	4.63	2,05,20,575	4.16
(b)	Central/State Governments	-	-	-	-
(c)	Bodies Corporate	10,65,93,836	24.06	12,06,93,836	24.46
(d)	Financial Institutions/Banks	-	-	-	-
(e)	Any Other	-	-	-	-
	Sub Total (A)(1)	12,71,14,411	28.69	14,12,14,411	28.62
2]	Foreign				
(a)	Individuals(NRI/Foreign Individual).	-	-	-	-
(b)	Bodies Corporate	-	-	-	-
(c)	Institutions	-	-	-	-
(d)	Any others	-	-	-	-
	Sub Total (A)(2)	-	-	-	-
	Total Shareholding of Promoters and Promoters Group (A)=(A)(1)+(A)(2)	12,71,14,411	28.69	14,12,14,411	28.62
(B)	Public Shareholding				
1]	Institutions				
(a)	Mutual Funds	77,30,537	1.74	77,30,537	1.57
(b)	Financial Institutions/Banks	34,53,941	0.78	34,53,941	0.70
(c)	Central Govt./State Govt.	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-
(e)	Insurance Companies	-	-	-	-
(f)	Foreign Institutional Investors	12,39,29,723	27.97	12,39,29,723	25.12
(g)	Foreign Venture Capital Investors	-	-	-	-
(h)	Qualified Foreign Investors Corporate	4,27,59,291	9.65	4,27,59,291	8.67
(i)	Foreign Bank	1,000	0.00	1,000	0.00
	Sub Total (B)(1)	17,78,74,492	40.14	17,78,74,492	36.05
2]	Non Institutions				
(a)	Bodies Corporate	1,76,18,131	3.98	1,76,18,131	3.57
(b)	i. Individuals-shareholders holding nominal Share Capital up to Rs. 1 Lakh	5,37,88,756	12.14	5,37,88,756	10.90
	ii. Individuals-shareholders holding nominal Share Capital in excess of Rs. 1 Lakh	64,31,751	1.45	64,31,751	1.30
(c)	Foreign Portfolio Investor (Indi.)	39,710	0.01	39,710	0.01
(d)	Foreign Portfolio Investor (Corp)	3,99,77,242	9.02	3,99,77,242	8.10
(e)	Any other				
	i) Employees	33,98,563	0.77	33,98,563	0.69
	ii) NRI	32,66,228	0.74	32,66,228	0.66
	iii) Non Domestic Companies	74,17,176	1.67	4,36,17,176	8.84
	iv) Clearing Members	24,40,940	0.55	24,40,940	0.39
	v) Hindu Undivided Family	26,21,163	0.59	26,21,163	0.53
	vi) Trust	4,05,885	0.09	4,05,885	0.08
	Sub Total B(2)	13,74,05,545	31.01	17,36,05,545	35.18
	Total Public Shareholding B(1)+ B(2)	31,52,80,037	71.15	31,52,80,037	71.23
	Total (A) + (B)	44,23,94,448	99.84	49,26,94,448	99.85
(C)	Shares held by Custodians and agst which Depository Receipts have been issued				
1]	Promoter and promoters Group	-	-	-	-
2]	Public	7,25,530	0.16	7,25,530	0.15
	Grand Total (A) + (B) +( C)	44,31,19,978	100	49,34,19,978	100

Note: The above shareholding pattern has been prepared based on shareholding as on 30-09-2015.

#### 4] Proposed time within which allotment of the Securities will be completed

The Securities (Equity Warrants and Compulsorily Convertible Debentures) shall be allotted within a period of 15 (fifteen) days of the passing of the resolution at the General Meeting for which this Notice has been issued, 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.

#### 5] The identity of the proposed allottee and the percentage of post preferential issue capital that may be held by such allottee

The percentage of the post-preferential issue capital held by the proposed allottee is as under:

Sr. No.	Name of Proposed Allottee	Type of Security	No. / Value of Securities to be Subscribed	% in the post-issue capital (including pre-issue holding)
1	Mandala Rose Co-Investment Limited	CCD's	Upto 36.20 Mn.	*7.34%
2	JAF Products Private Limited	Equity Warrants	Upto 14.10 Mn.	*2.86%

\*Resultant % after conversion, assuming 100% Equity Warrants/ CCD's are converted.

The proposed allottee(s) have not sold any Ordinary Equity Shares during the 6 months period prior to the 'Relevant Date'. They proposed allottee(s) do not hold any shares in the capital of the Company.

#### 6] Change in the Control or Composition of the Board

There will be neither any change in the composition of the Board nor any change in the Control of the Company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern, consequent to preferential allotment, which will result in the corresponding change in the voting rights to the extent of the Ordinary Equity Shares issued on conversion of Equity Warrants/Compulsorily Convertible Debentures.

#### 7] Auditors Certificate

A certificate from M/s Haribhakti and Co., Chartered Accountants, Mumbai, the Statutory Auditors of the Company shall be placed at the meeting confirming that the preferential issue of the Ordinary Equity Shares proposed for approval in this meeting is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2009 for preferential issues.

#### 8] Undertakings

The Issuer Company undertakes that they shall re-compute the price of the Ordinary Equity Shares in terms of the provision of SEBI (ICDR) Regulations, 2009, where it is required to do so.

The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2009 the Ordinary Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

The issue/allotment/conversion would be subject to the availability of regulatory approvals, as applicable to the particular issue/allotment. The conversion of Securities (CCD's) held by foreign investors into Ordinary Equity Shares would be subject to the applicable foreign investment cap under the prevailing Foreign Direct Investment norms applicable to the Company.

The Board recommends the Resolutions for your approval.

None of the Directors of the Company is concerned or interested in the resolution either directly or indirectly, except the Promoter Directors namely Shri Bhavarlal H Jain, Shri Ashok B Jain, Shri Anil B Jain, Shri Ajit B Jain, Shri Atul B Jain who are interested in the Equity Warrants to be allotted to the proposed allottee JAF Products Private Limited.

By the Order of the Board  
For Jain Irrigation Systems Limited

Sd/-  
A. V. Ghodgaonkar  
Company Secretary

Mumbai  
06<sup>th</sup> November, 2015.





**JAIN****Jain Irrigation Systems Ltd.**Regd. Office: Jain Plastic Park, N.H.No. 6, Bambhori, Jalgaon - 425 001 (M.S.)  
CIN: L29120MH1986PLC042028**ATTENDANCE SLIP**

Only Shareholders or the Proxies will be allowed to attend the meeting.

Name of Shareholder: \_\_\_\_\_

Ordinary Equity Shares

DPID		L.F. No.	
Client ID		No of Shares held	

DVR Equity Shares

DPID		L.F. No.	
Client ID		No of Shares held	

I/ we hereby record my/ our presence at the **Extra Ordinary General Meeting** of the Company being held on **Thursday, 03<sup>rd</sup> December, 2015** at 11.00 AM at Subir Bose Hall, Jain Agri Park, Shirsoli Road, Jalgaon - 425001

Signature of Shareholder(s) 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_

Note: Shareholders attending the meeting in person or Proxy are requested to complete the attendance slip and hand over it at the entrance of the meeting venue.

**JAIN****Jain Irrigation Systems Ltd.**Regd. Office: Jain Plastic Park, N.H.No. 6, Bambhori, Jalgaon - 425 001 (M.S.)  
CIN: L29120MH1986PLC042028**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L29120MH1986PLC042028	Name of the Company	Jain Irrigation Systems Limited
Registered Office	Jain Plastic Park, N.H. No. 6, Bambhori, Jalgaon - 425001.		

Name of the Member(s)			
Registered Address			
Email ID			
Folio No	Equity	DVR	
Client ID	Equity	DVR	
DP ID	Equity	DVR	
No of Shares	Equity	DVR	

I/ we, being the member(s) of the above mentioned Company, hereby appoint:

1.	Name		E-mail	
	Address		Signature	

or failing him

2.	Name		E-mail	
	Address		Signature	

or failing him

3.	Name		E-mail	
	Address		Signature	

As my/ our proxy to attend and vote (on a poll) for me/ our behalf at the **Extra Ordinary General Meeting** of the Company, to be held on **Thursday, 03<sup>rd</sup> December, 2015** at 11.00 AM at Subir Bose Hall, Jain Agri Park, Shirsoli Road, Jalgaon - 425001 and at any adjournment thereof in respect of resolutions as below:

Resolution No.	Resolutions
1	Issue of upto 14.10 million Equity Warrants of Rs. 80/- each aggregating to Rs. 1,125.60 million to Promoter Group entity(s)
2	Raising funds through issuance upto 36.20 million Compulsorily Convertible Debentures of Rs. 80/- each upto an aggregate amount of Rs. 2,896 million (USD 43.2 million) to Mandala Rose Co-Investment Limited, Mauritius.

Signed this \_\_\_\_\_ day of November, 2015.

Affix  
Revenue  
Stamp  
₹ 1.00

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Note: (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

(2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Extraordinary General Meeting.

(3) Please complete all details including details of member(s) in above box before submission.





**Jain Irrigation Systems Ltd.**

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; CIN: L29120MH1986PLC042028  
E-mail: jisl@jains.com; Visit us at: www.jains.com

## POSTAL BALLOT FORM in lieu of e voting (For Business at EGM)

Serial No

- 1) Name(s) of Member(s):  
(Including Joint-holders, if any)
- 2) Registered Address of the Sole/  
First named Member:
- 3) Registered Folio No./  
DP ID No.\*/ Client ID No.\*:  
(\*Applicable to investors holding  
Shares in dematerialized form)
- 4) Number of Shares held: **Ordinary Equity**..... **DVR** .....  
(on Friday, 06<sup>th</sup> November 2015)

- 5) I/ We hereby exercise my/our vote through Postal Ballot in lieu of e-voting in respect of the following Resolutions stated in the Notice dated 06<sup>th</sup> November, 2015 of the **Extraordinary General Meeting** of the Company to be held at **11.00 AM on 03<sup>rd</sup> December, 2015** at Jalgaon by conveying my/our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate boxes below

Item No.	Description	Type of Business/Resolution	I/We assent to the Resolution		I/We dissent to the Resolution	
			Ordinary Equity	DVR Equity	Ordinary Equity	DVR Equity
1	Issue of upto 14.10 mn Equity Warrants of Rs. 80/- each aggregating to Rs. 1,125.60 mn to Promoter Group entity(s).	Special Business/Special Resolution				
2	Raising Funds through issuance upto 36.20 mn of Compulsorily Convertible Debentures of Rs. 80 each of an aggregate amount of Rs. 2,896 mn (USD 43.2 million) to non-promoter investor(s)	Special Business/Special Resolution				

Place:

Date: \_\_\_\_\_

Signature



## INSTRUCTIONS

- 1) A Member desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot form (no other form or photocopy thereof is permitted to be used for the purpose) and send it to the Scrutinizer at the address of the Company in the attached **prepaid Business Reply self-addressed envelope attached. Postage will be borne and paid by the Company.** Envelopes containing Postal Ballots, if deposited in Person at Registered Office of Company or if sent by courier at the expense of the Member, shall also be accepted.
- 2) The self-addressed envelopes bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
- 3) This form should be completed and signed by the Member. In case of joint shareholding, this form should be completed and signed [as per the specimen signature(s) registered with the Company / furnished by the Depositories] by the first named Member and in his/her absence, by the next named Member. Holders of Power of Attorney (POA) on behalf of Member may vote on the Postal Ballot mentioning the Registration No. of the POA or enclosing an attested copy of POA.
- 4) Unsigned, incomplete, improperly or incorrectly marked Postal Ballot forms will be summarily rejected at the discretion of scrutinizer.
- 5) The exercise of vote by Postal Ballot is not permitted through proxy. There will be only one Postal Ballot Form for every folio/client ID irrespective of the number of Joint Member(s).
- 6) Duly completed Postal Ballot forms should reach the Company not later than by the close of working hours on **02<sup>nd</sup> December, 2015**. Postal Ballot forms received after this date will be strictly treated as if the reply from such Members has not been received. The Members are requested to send the duly completed Postal Ballot Forms well before **02<sup>nd</sup> December, 2015** providing sufficient time for postal transit.
- 7) In the case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot form should be accompanied by a certified true copy of the relevant Board Resolution/ Authorisation.
- 8) Voting rights shall be reckoned in proportion to a Member's share of the Paid-Up Share Capital of the Company as on **Friday 06<sup>th</sup> November, 2015** or as per terms of issue for DVR Equity.
- 9) Members are requested not to send any other paper along with the Postal Ballot form in the enclosed self-addressed postage prepaid Business Reply envelope, as such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
- 10) The result on resolutions shall be declared on the date of **EGM i.e. 03<sup>rd</sup> December, 2015** and the resolutions will be deemed to be passed on the EGM date subject to receipt of the requisite number of votes in favour of the resolutions. The result declared along with the Scrutinizer's Report(s) will be available on the website of the Company ([www.iains.com](http://www.iains.com)) and would also be communicated to the BSE Ltd and the National Stock exchange of India Ltd.
- 11) As you have not registered your email id with Company or your Depositories or RTA agent of the Company i.e. Link Intime India Pvt. Ltd. the option to cast the vote through e-voting system is not provided in terms of Companies (Management and Administration) Rules, 2014.

