

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares
and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Jain Irrigation Systems Limited		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	International Finance Corporation		
3.	Whether the acquirer belongs to Promoter/Promoter group	No		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	(1) Bombay Stock Exchange (2) National Stock Exchange		
5.	Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
	Before the acquisition under consideration, holding of :			
	a) Shares (Ordinary Equity & DVR Equity Shares) carrying voting rights	6918345	1.71	1.43
	b) Voting rights (VR) otherwise than by equity shares	0	0	0
	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	0
	Total (a+b+c)	69,18,345	1.71	1.43
	Details of acquisition			

	a) Ordinary Equity Shares carrying voting rights acquired	65,78,125	1.38	1.36
	b) VRs acquired otherwise than by equity shares	0	0	0
	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	4000	Nil	4.37 ¹
	Total (a+b+c)	6,582,125	1.38	5.73
	After the acquisition, holding of:			
	a) Shares (Ordinary Equity & DVR Equity Shares) carrying voting rights	1,34,96,470	2.83	2.79
	b) VRs otherwise than by equity shares	0	0	0
	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	4000	Nil	4.37 ²
	Total (a+b+c)	13,500,470	2.83	7.16
6.	Mode of acquisition (e.g. open market)	Preferential Allotment of Equity shares and Private		

¹ The said % stake on fully diluted basis is computed based on an exchange rate of 52.85 and a conversion price of 115 per share conversion and is subject to (i) conversion price adjustment as agreed between the company and the convertible security holder; (ii) exchange rate fluctuations.

² The said % stake on fully diluted basis is computed based on an exchange rate of 52.85 and a conversion price of 115 per share conversion and is subject to (i) conversion price adjustment as agreed between the company and the convertible security holder; (ii) exchange rate fluctuations.

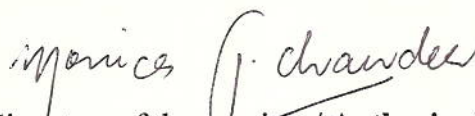
	/ public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Placement of FCCBs
7.	Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	Ordinary Equity Shares of face value of INR 2 per Share and one vote per Share. FCCB's –Attached as Annex 1
8.	Date receipt of intimation of allotment of shares that entitles the acquirer to receive shares in the TC.	16.10.2012
9.	Equity share capital / total voting capital of the TC before the said acquisition	Issued and paid up Share Capital: INR 81,03,60,778 consisting of 40,51,80,389 Ordinary & DVR Equity Shares of Rs. 2 each
10.	Equity share capital/ total voting capital of the TC after the said acquisition	Issued and paid up Share Capital: INR 90,98,28,564 consisting of 45,49,14,282 Ordinary & DVR Equity Shares of Rs. 2 each [#]
11.	Total diluted share/voting capital of the TC after the said acquisition	Issued and paid up Share Capital: INR 96,71,08,564 consisting of 48,35,54,282 Ordinary & DVR Equity Shares of Rs. 2 each ^{##}

Note:

(*)Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

([#]) assuming FCCBs are not converted.

(^{##})With FCCB conversion assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.


 Signature of the acquirer / **Authorized Signatory**
 International Finance Corporation
 Monica J Chander
 Head – Portfolio, South Asia
 Manufacturing, Agribusiness and Services
 Place: New Delhi
 Date: October 18, 2012

Annex 1

SUMMARY TERM SHEET

Jain Irrigation Systems Limited 5,500 Foreign Currency Convertible Bonds of \$10,000 each

Issuer	Jain Irrigation Systems Limited
Underlying Shares	Common or Ordinary Equity Shares of Rs 2 each of Jain Irrigation Systems Limited
Offering	US \$ denominated 3% Convertible Bonds due 2017 Direct, unconditional, unsubordinated and unsecured US\$ 55 mn
Ranking	Unsecured senior
Offer Size	\$55 mn
Greenshoe	NIL
Nominal Value per Bond	\$10,000
Use of Proceeds	As per applicable ECB end use guidelines issued under FEMA
Maturity	October 2017
Issue Price	\$10,000 each
Coupon	3% per annum
Yield to Maturity	5.77%
Redemption Price	100%
Conversion Price	At least Rs 115 per Ordinary Equity Shares of Rs 2 each
Conversion Premium	At least Rs 113 per Ordinary Equity Shares of Rs 2 each
Conversion Ratio	To be fixed at the time of conversion
Reference Price	To be fixed at the time of conversion
Exchange Rate	To be fixed at the time of conversion
Early Redemption at the Option of the Issuer	In the event that the weighted average of daily closing prices of the shares of the Borrower on the Bombay Stock Exchange and the National Stock Exchange of India for six (6) consecutive months has been greater than: (i) Rs. 153 per share during the period commencing from the date of Subscription and ending three (3) years from such date ("First Contingent Mandatory Conversion Period"); (ii) Rs. 173 per share during the period commencing from the expiry of the First Contingent Mandatory Conversion Period and ending twelve (12) months thereafter ("Second Contingent Mandatory Conversion Period"); or (iii) Rs. 192 per share during the period commencing from the expiry of the Second Contingent Mandatory Conversion Period and ending twelve (12) months thereafter ("Third Contingent Mandatory Conversion Period"). The Company may, at its option, issue a written notice to Subscriber requiring conversion
Cash out Option	N. A
Negative Pledge	Yes
Cross Default	Yes
Tax Redemption	N. A
Anti-Dilution Protection	If Equity issued at a price less than INR 80/, then the Adjusted conversion price shall be INR 104/-
Dividend Protection	N. A.
Change of Control Put Right	Yes
Delisting Put Right	Yes
Conversion Period	At any time after the issue upto and including September 16, 2017 i.e. 30 days prior to Maturity Date . However, The subscribers will not be able to effect conversions during specified closed periods

Day-Count Basis	N. A.
Form	N. A.
Sales Restrictions	
Listing Lock up	N.A.
Governing Law	English Law
Trade Date	NA
Closing/Settlement Date	15th, October, 2012
Bookrunner	Not applicable
Settlement Agent	
Codes	Not applicable
Regulation S	

