

JISL/SEC/2021/11/B-2,B-6

12<sup>th</sup> November, 2021

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](mailto: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: [cc@nse.co.in](mailto:cc@nse.co.in)**

**Sub : Notice for 22<sup>nd</sup> Extra Ordinary General Meeting to be held on Saturday 04.12.2021.**

**Code No. 500219 (BSE) & JISLJALEQS (NSE) Ordinary Equity Shares**

**Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares**

Dear Sir,

Enclosed herewith please find a copy of Notice convening 22<sup>nd</sup> Extra Ordinary General Meeting (EGM) of members of the Company to be held on Saturday, 04<sup>th</sup> December 2021 at 10.00 am at the Chairman's office at Jain Hills, Shirsol Road, Jalgaon - 425001, and through video audio visual means along with Explanatory Statement u/s 102(1) of the Companies Act, 2013.

It will be held and completed electronically.

Please take the above on record and acknowledge.

Thanking you,

Yours faithfully,  
For Jain Irrigation Systems Ltd

  
A.V. Ghodgaonkar  
Company Secretary

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 22<sup>ND</sup> EXTRA ORDINARY GENERAL MEETING ("EGM") OF MEMBERS OF JAIN IRRIGATION SYSTEMS LIMITED ("COMPANY") SHALL BE HELD ON SATURDAY, 4<sup>TH</sup> DECEMBER 2021 AT 10.00 AM AT THE CHAIRMAN'S OFFICE AT JAIN HILLS, SHIRSOLI ROAD, JALGAON - 425001, AND THROUGH VIDEO CONFERENCING/AUDIO VISUAL MEANS TO TRANSACT THE FOLLOWING BUSINESS:

### SPECIAL BUSINESS:

**To delegate authority to the Board of Directors of the Company under Section 62(3) of the Companies Act, 2013, relating to rights to convert the restructured debt of the lenders into equity shares in accordance with the Resolution Plan:**

1) To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED** pursuant to Sections 23, 42, 62(3), 71 of the Companies Act, 2013 ("**Act**") read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the Listing Agreement entered into by the Company with BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed ("**Stock Exchanges**"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("**SEBI**"), including Chapter V - "Preferential Issue" of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approvals, consents, permissions and, or, sanctions, as may be required from the SEBI, Stock Exchanges, provisions of the Master Circular - DBR.No.BP.BC.45/21.04.048/2018-19 June 7, 2019 on Prudential Framework for Resolution of Stressed Assets or any substitute or amended circular or directions ("**Prudential Framework**") as issued by the Reserve Bank of India ("**RBI**"), the Foreign Exchange Management Act, 1999 including but not limited to rules, regulations notified thereunder and necessary notifications and circulars issued by the RBI pursuant thereto and any other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and, or, modifications, if any, as may be prescribed or required by any one or more or all of them in granting such approvals, consents, permissions and, or, sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include sub-committee duly constituted by the Board, which the Board may hereafter constitute, to

exercise one or more of its powers, including the powers conferred by this resolution) and **THAT** the consent of the members be and is hereby accorded to the Board, in case of occurrence of an event of default to undertake all necessary deeds and actions as may be required to convert the whole or any part of the outstanding loan amount and/ or any other amounts arising out of right of recompense that is outstanding for the ICA Lenders and for the Non-ICA Lenders (as mentioned in Item No.1 in Explanatory Statement), in accordance with the terms of the Resolution Plan and/or Restructured Documents ("**Facilities**") availed from Company's lenders, into ordinary equity shares of the Company having a face value of INR 2/- (Indian Rupees Two only) each on such price as may be specified in compliance with the Prudential Framework, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other circulars/directions issued by RBI (as amended, modified and substituted from time to time), and in furtherance thereof, for issuance and allotment of the equity shares to the Company's lenders, along-with all underlying voting rights (as applicable), and shall be subject to the applicable statutory and regulatory guidelines.

**RESOLVED FURTHER THAT** upon a notice in writing given by the Company's lender(s) (or their duly appointed and authorised agents or trustees) as per the Resolution Plan and/or Restructured Documents to the Company (hereinafter referred to as the "**Notice of Conversion**"), and the Company shall allot and issue the requisite number of fully paid-up ordinary equity shares, as may be determined between the Board and the Company's lenders, to Company's lenders or such other person identified by the Company's lenders from the date of conversion and the Company's lenders shall accept the same in satisfaction of the part of the Facilities so converted; the part of the Facility so converted shall cease to carry interest as from the date of conversion and the Facilities shall stand correspondingly reduced. Upon such conversion, the repayment instalments payable after the date of conversion as per the respective loan agreements or Restructured Documents or debenture/ bond or other facility documents shall stand reduced proportionately by the amounts of the Facilities so converted.

**RESOLVED FURTHER THAT** the Ordinary Equity Shares to be allotted and issued to the Lenders or any other person identified by the Company's lenders shall carry, from the date of conversion, the right to receive on pari passu basis, the dividends and other distributions declared or to





be declared in respect of the equity share capital of the Company, and the said shares shall rank pari passu with the existing equity shares of the Company in all respects.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any committee of directors or any one or more directors and, or, key managerial personnel of the Company to take all actions that are required or incidental in all respects to give effect to the foregoing resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the uninterested Directors or a subcommittee thereof and, or, Key Managerial Personnel, like the Company Secretary, be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including application, to Stock Exchanges for obtaining of "In-Principle approval", listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Ordinary Equity Shares, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Members.

**To approve sale of Specified Non - Core Assets of the Company under Resolution Plan.**

2) To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1) (a) of the Companies Act, 2013 (**"Act"**) read with the rules framed thereunder (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), and enabling provisions of Memorandum of Association and Articles of Association of the Company, and subject to all applicable circulars, notifications, guidelines issued by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges, or the relevant Depositories and such other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and, or, modifications, if any, as may be prescribed or required by any one or more or all of them in granting such approvals, consents, permissions and, or, sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), and in furtherance of the approval sought by the members in the 34th Annual General Meeting (AGM) of the Company held on 29th September 2021, **THAT** the consent of the members be and is hereby accorded to the Board to sell, lease,

dispose-off or otherwise deal with the following "non-core assets" of the Company as part of the Resolution Plan to be implemented with the Company's lenders and the proceeds thereof will be applied/ utilized as per the terms of the Restructured Documents:

Non-Core Assets means:

1. Land situated at Udumalpeth Elayamuthur Andiagroundanoor Block -1, admeasuring [186.050 acres];
2. Land situated at Udumalpeth Elayamuthur Andiagroundanoor Block-2, admeasuring [276.422 acres] ("Lands")
3. The plastic business (corresponding to the identified subsidiaries of the Company which are engaged in such business) in Europe and any other overseas business;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize the terms and conditions and take such steps as may be necessary for obtaining approvals, statutory or contractual or otherwise, if any, required in relation to the above and to settle all the matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper and expedient or incidental for the purpose of giving effect to the above resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to delegate all or any of the powers herein conferred, to any committee of directors or any one or more directors and, or, key managerial personnel of the Company to take all actions that are required or incidental in all respects to give effect to the foregoing resolution."

**To increase the limits of borrowing by the Board of Directors of the Company under Section 180(1)(c) of the Companies Act, 2013**

3) To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**RESOLVED**, in partial amendment to the special resolution passed by the members in the 34th Annual General Meeting held on 29th September 2021 and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, **THAT** consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the **"Board"** which term shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution) to borrow money on behalf of the Company, from time to time, or undertake obligation arising out of lenders' right to recompense in terms of



Restructured Documents, from one or more of the Company's bankers, financial institutions, institutional investors, mutual funds, insurance companies, pension funds, individuals, firms, companies, body corporates, any other person or entity, by way of issue of debentures, commercial papers, long term/ short term loans, suppliers' credit, securitised instruments such as floating rate notes, fixed rate notes, syndicated loans, fixed deposits, any other instruments/securities or otherwise permitted by law for the time being in force, designated in Indian or foreign currency, on such terms and conditions, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate paid-up share capital of the Company, free reserves (that is to say reserves not set apart for any specific purpose) and securities premium of the Company, provided that, the total amount so borrowed (which includes obligations arising out of lenders' right of recompense in terms of the Restructured Documents) by the Board within the meaning of Section 180(1)(c) of the Act shall not at any time exceed INR 6000 crores in aggregate.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to delegate all or any of the powers herein conferred, to any committee of directors or any one or more directors and, or, key managerial personnel of the Company to take all actions that are required or incidental in all respects to give effect to the foregoing resolution.

#### **Allotment of Ordinary Equity Shares to Non-Domestic Lenders under Resolution Plan:**

4) To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED**, in partial amendment to the special resolution passed by the members in the 34th Annual General Meeting held on 29th September 2021 and pursuant to the provisions of Section 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 and other relevant rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), the enabling provisions of Memorandum of Association and Articles of Association of the Company, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("SEBI SAST Regulations, 2011"), and the regulations for preferential issue of shares prescribed under Chapter V "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations, 2018"), the Foreign Exchange Management Act, 1999 and Regulations/ Rules notified thereunder; or issued pursuant thereto and the applicable rules, notifications, guidelines issued by various authorities including, but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), and subject to the approvals, permissions, sanctions and consents as may be necessary from such regulatory and other appropriate authorities (including but not limited to the SEBI, RBI, the

Government of India, and, subject to such conditions and modifications as may be prescribed by any of them, while granting such approvals, permissions, sanctions and consents and all such other approvals, which may be agreed to by the Board of Directors of the Company (here in after referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), **THAT** the consent of the Members of the Company be and is hereby accorded to offer, issue and allot upto 1,65,92,798 Ordinary Equity Shares of ` 2 each, in one or more tranches (as mentioned below) in lieu of conversion of debt presently payable in respect of additional coupon, payable on NCD1, NCD2 and ECB 2 to Non Domestic Lenders pursuant to the Resolution Plan, which shall be valued at a price not less than the Price determined as on the "Relevant Date" as per RBI Circular 7/6/19 and/or SEBI ICDR Regulations 2018, as applicable who have approved the Resolution Plan and have agreed to subscribe to the shares of the Company in accordance with the Resolution Plan on preferential basis and as per the list of such Non -Domestic Lenders.

The list of proposed Non-Domestic Lenders is set out below:

#### **Details of the Proposed Allotment of Ordinary Equity Shares to Non- Domestic Lenders**

<b>Lenders</b>	<b>Approx. Number of Ordinary Equity Shares(upto)</b>
The Bank of Bahrain and Kuwait *	4,89,555
Co-operative Centrale Raiffeisen Boerenleen Bank, Mumbai	18,06,949
Standard Chartered Bank	44,99,826
International Finance Corporation (Rupee Term Loan)	62,50,092
International Finance Corporation	4,08,141
Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V. (FMO)	9,17,864
Deutsche Investitions – UND Entwicklungsgesellschaft MBH (DEG)	10,97,446
Société De Promotion Et De Participation Pour La Coopération Économique (Proparco)	11,22,925
<b>Total upto</b>	<b>1,65,92,798</b>

\* Subject to clarification/confirmation.

**RESOLVED FURTHER THAT** the Ordinary Equity Shares to be so issued and allotted as above shall only be made in dematerialized form which shall be listed and traded on all Stock Exchanges on which existing Ordinary Equity Shares of the Company are listed and traded.

**RESOLVED FURTHER THAT** the Ordinary Equity Shares to be so created, offered, issued and allotted shall be subject to the enabling provisions of the Memorandum and Articles of Association of the Company and the RBI Circular, dated 7th June, 2019.

**RESOLVED FURTHER THAT** the Ordinary Equity Shares to be so issued and allotted as above, shall be subject to the lock-in for a period as per the provisions of RBI Circular and/or SEBI (ICDR) Regulations, 2018, as amended from time to time.





**RESOLVED FURTHER THAT** the Ordinary Equity Shares arising out of proposed issue shall rank pari passu in all respects with the then existing Ordinary Equity Shares in the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the Proposed Allottees through private placement offer letter (in Form PAS-4) immediately after passing of this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution(s), the Board or it's subcommittee or Key Managerial Personnel (KMP's) be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing, apply for "In Principle" listing approval of the Ordinary Equity Shares to be issued and allotted to the Non-Domestic Lenders upon conversion of their outstanding due amounts (or part thereof) and to modify, accept and give effect to any modifications in the terms and conditions of the issue(s) as may be required by the statutory, regulatory and other appropriate authorities (including but not limited to SEBI, RBI, etc.) and such other approvals (including approvals of the existing lenders of the Company) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, offer and allotment of the Ordinary Equity Shares and to execute all such deeds, documents, writings, agreements, applications, including but not limited to share subscription agreements, in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable.

## Alteration to Articles of Association.

5) To consider and if thought fit, to pass, with or without any modification as may be deemed fit, the following resolution as a Special Resolution:

**"RESOLVED** pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 read with Rules thereunder, (including any statutory modifications or re- enactment thereof, for the time being in force), **THAT** the approval of the Members of the Company be and is hereby accorded to amend below mentioned article(s) and, or, specific provisions of particular article(s) of the Articles of Association of the Company, with the amended provision as provided here under:

### I. **Proposed Addition of Article 15 A in Articles of Association:**

#### **Article 15A:**

Nothing in Article 15 shall apply to the increase of the subscribed capital of the Company, caused by the exercise of an option attached as a term attached to the debentures issued or loans raised by the Company, to convert such debentures or loans into Ordinary Equity Shares of the Company, upon occurrence of 'event of default' under loan/ debenture facility agreement, and authority is delegated to Board for such conversion by the Shareholders of Company by passing a special resolution in general meeting in this respect.

Definition of "Event of Default":

**Event of Default** shall mean an event of default as provided for under Clause (Events of Default and Consequences).

**"Default"** shall mean an Event of Default or any event or circumstance specified in Clause (Events of Default and Consequences) which would (with the expiry of a cure period, the giving of notice, the making of any determination under the Restructured Documents or any combination of any of the foregoing) be an Event of Default.

II. Proposed deletions relating to International Finance Corporation, as they no more hold more than 1% of stake in the Company.

Article No.	Existing Provision	Proposed Provision
6A	<p><b><u>Pre-emptive right –</u></b></p> <p>IFC shall have the right to purchase New Securities on a pro rata basis (as of immediately) prior to the issuance of the New Securities, however in the event of IFC's Shareholding in the Company falling below 1% in the Share Capital of the Company, the rights granted to IFC hereunder shall terminate and be of no further force and effect. In the event, the Company proposes to issue New Securities (other than under a rights issue), the Company shall give IFC a written notice of its intention describing the New Securities, their price and their general terms specifying IFC's pro-rata share, of such issuance. IFC shall have thirty (30) days after any such notice is mailed or delivered to agree to purchase up to its pro rata share of the New Securities for the price and on the terms specified in such notice.</p> <p>For the purpose of this Article:</p> <p><b>"New Securities"</b> shall mean any shares or Share Equivalents of the Company and does not include:</p> <p>(i) Shares (or options to purchase Equity Shares) issued or issuable to officers, directors and employees of, or consultants to, the Company pursuant to the Company's duly approved employee stock option plan; and</p> <p>(ii) Shares issuable upon the exercise or conversion of Share Equivalents issued to a third-party investor (not being a Related Party of any Sponsor) by the Company for an aggregate amount not exceeding USD 20,000,000 or its Rupee equivalent.</p> <p><b>"Share Equivalents"</b> mean preference shares, bonds, loans, warrants, options or other similar instruments or securities which are convertible into or exercisable or exchangeable for, or which carry a right to subscribe for or purchase, Equity Shares;</p> <p><b>"IFC"</b> shall mean International Finance Corporation having its office at 2121 Pennsylvania Avenue, N. W., Washington D. C. 20433 USA.</p> <p><i>(Inserted vide resolution passed in the AGM dated 30.9.2009).</i></p>	To be deleted





Article No.	Existing Provision	Proposed Provision
88A	<p><b><u>Matters at general meeting how decided –</u></b></p> <p>Till the time that the holding of IFC in the equity share capital of the Company falls below 1%, the Company shall not take the following decisions and actions without consent of at least 75% of the total Shareholders present and voting at the relevant shareholders meeting or by Postal Ballot under Section 192A of the Companies Act, 1956 &amp; Companies (Passing of Resolutions by Postal Ballot) Rules, 2001 as may be applicable to the following decisions and matters.</p> <p>(i) amend or make any change in these Articles in any way which may alter or change the rights, privileges or preferences of the IFC Shares;</p> <p>(ii) make or enable any change in the designations, powers, rights, preferences or privileges, or the qualifications, limitations or restrictions of any IFC Shares, including by issuance or authorization of any securities having a structural or legal preference over the IFC Shares with respect to any matter, including, without limitation, dividend rights, voting rights or liquidation preference;</p> <p>(iii) authorize or undertake any “Trade Sale”;</p> <p>(iv) authorize or undertake any reduction of capital;</p> <p>(v) proceed with any liquidation, winding up or bankruptcy, reorganization or other analogous insolvency proceeding of the Company or any future Subsidiary;</p> <p>(vi) significantly change the nature of Business of the Company; and</p> <p>(vii) deregister or delist the Company, or any of its listed Shares or Share Equivalents.”</p> <p>For the purpose of this Article:</p> <p>“<b>IFC</b>” shall mean International Finance Corporation having its office at 2121 Pennsylvania Avenue, N. W. Washington D. C. 20433 USA;</p> <p>“<b>IFC Shares</b>” shall mean and include 19,97,780 Equity Shares of the Company issued to International Finance Corporation, Washington;</p> <p>“<b>Trade Sale</b>” means (i) any amalgamation, merger, consolidation, reconstitution, restructuring, sale of Shares or similar transaction that results in a Change in Control of the Company, or (ii) the sale or transfer of all or substantially all of the business, operations or assets of the Company or of any of its significant future Subsidiaries;</p> <p>“<b>Change in Control</b>” shall mean any Transfer that would result in the Sponsors collectively holding less than twenty-six percent (26%) of the Shareholding of the Company;</p> <p>“<b>Control</b>” shall mean the possession, directly or indirectly, by a Person of the power to direct or cause the direction of the management and policies of another Person through the ownership of voting securities or otherwise; provided that the direct or indirect ownership of twenty-six (26%) or more of the voting share capital of a Person is deemed to constitute control of that Person;</p> <p>“<b>Transfer</b>” shall mean to transfer, sell, convey, assign, pledge, hypothecate, create a security interest in or Lien on, place in trust (voting or otherwise), transfer by operation of law or in any other way subject to any encumbrance or disposal of, whether or not voluntarily;</p> <p>“<b>Lien</b>” any mortgage, pledge, charge, assignment, hypothecation, security interest, title retention, preferential right, trust arrangement, right of set-off, counterclaim or banker’s lien, privilege or priority of any kind having the effect of security, any designation of loss payees or beneficiaries or any similar arrangement under or with respect to any insurance policy or any preference of one creditor over another arising by operation of law;</p> <p>“<b>Share Equivalents</b>” mean preference shares, bonds, loans, warrants, options or other similar instruments or securities which are convertible into or exercisable or exchangeable for, or which carry a right to subscribe for or purchase, Equity Shares.</p> <p><i>(Inserted vide resolution passed in the AGM dated 30.9.2009).</i></p>	To be deleted





Article No.	Existing Provision	Proposed Provision
150	<p><b><u>Certain powers of the Directors –</u></b></p> <p><b><u>Holding of IFC in the equity share capital of the Company:</u></b></p> <p>Provided that till the time that the holding of IFC in the equity share capital of the Company falls below 1%, the Company shall not take the following decisions and actions without the consent of the majority of the Board of Directors and the unanimous consent of the Independent Directors of the Company present at the meeting:</p> <p>(i) undertake any transactions with any Related Party of the Company, including any Shareholder, Director, employee, officer or an Affiliate of the Company, any Key Subsidiary or the Sponsors, other than transactions on an arm's length basis;</p> <p>(ii) change the Company's Auditor or change the Financial Year of the Company; and</p> <p>(iii) declare or make any payment of any Distribution inconsistent with the Charter, or the dividend policy (if applicable) of the Company.</p> <p>For the purpose of this Article:</p> <p><b>"Independent Directors"</b> shall mean a director of the Company who: (i) has not been employed by the Company or its Affiliates in the past five years, (ii) and is not affiliated with a company that is an advisor or consultant to the Company or its Affiliates, (iii) is not affiliated with a significant customer or supplier of the Company or its Affiliates, (iv) has no personal service contracts with the Company, its Affiliates, or its senior management, (v) is not a member of the immediate family of an individual who is, or has been during the past five years, employed by the Company or its Affiliates as an executive officer; and (vi) is not a Controlling Person of the Company (or member of a group of individuals and/or entities that collectively exercise Control over the Company);</p> <p><b>"Related Party"</b> shall mean any Person that: (i) is an Affiliate of another specified Person; (ii) serves as a director, officer, employee, partner, executor, or trustee of such specified Person; (iii) in which such specified Person holds a material interest, including by way of holding any shares; or (iv) that holds a material interest in such specified Person. For the purpose of this definition, "material interest" shall mean a direct or indirect ownership of voting shares representing at least 10% of the outstanding voting power or equity of a Person;</p> <p><b>"Shareholder"</b> refers to a Person holding Shares of the Company; "Person" shall mean any natural person, corporation, company, partnership, firm, voluntary association, joint venture, trust, unincorporated organization, Authority or any other entity whether acting in an individual, fiduciary or other capacity;</p> <p><b>"Director"</b> shall mean a director of the Company nominated and elected from time to time in accordance with its Charter;</p> <p><b>"Affiliate"</b> shall mean with respect to any Person, any Person directly or indirectly Controlling, Controlled by or under common Control with, that Person and in case of a natural person, shall include the Relatives of such Person. For the purposes of this Agreement, 'Relatives' shall have the same meaning as ascribed to it in the Act;</p> <p><b>"Key Subsidiary"</b> shall mean any Subsidiary of the Company that meets any of the following conditions: (i) the Company's and its other Subsidiaries' investments in and advances to such Subsidiary exceed fifty percent (50 %) of the total assets of the Company and its Subsidiaries, consolidated as of the end of the most recently completed fiscal year of the Company, (ii) such Subsidiary's share of the total assets (after inter-company eliminations) of the Company and its Subsidiaries exceeds fifty percent (50%) of such assets, consolidated as of the end of the most recently completed fiscal year of the Company, or (iii) such Subsidiary's share in the income from continuing operations before income Taxes, extraordinary items and cumulative effect of a change in accounting principles of the Company and its Subsidiaries exceeds fifty percent (50%) of such income, consolidated as of the end of the most recently completed fiscal year of the Company;</p> <p><b>"Sponsors"</b> shall mean collectively Ashok B. Jain, Anil B. Jain, Ajit B. Jain, Atul B. Jain and Jalgaon Investments Private Limited, and their respective heirs, executors, administrators and permitted assigns;</p> <p><b>"Company's Auditor"</b> shall mean the independent auditors of the Company, as may be appointed from time to time, in accordance with the understanding between the IFC and the Company;</p> <p><b>"Financial Year"</b> shall mean the accounting year of the Company commencing each year on April 1 and ending on the following March 31, or such other period as the Company, upon thirty (30) days prior notice to IFC, from time to time designates as its accounting year;</p> <p><b>"Distribution"</b> shall mean (i) the transfer of cash or other property without consideration, whether by way of dividend or otherwise, or (ii) the purchase of shares or redemption of shares or Share Equivalents of the Company for cash or property.</p> <p><i>(Inserted vide resolution passed in the AGM dated 30.9.2009).</i></p>	To be deleted

By the Order of the Board  
For Jain Irrigation Systems Limited

Place: Jalgaon  
Date: 12<sup>th</sup> November, 2021

Sd/-  
A. V. Ghodgaonkar  
Company Secretary



**NOTES:**

- 1) The Statement, pursuant to Section 102 of the Companies Act, 2013 ('Act') is annexed herewith
- 2) The documents mentioned in the Notice and Explanatory Statement if any, shall be available for inspection at Chairman's Office at Jain Hills, Shirsol Road, Jalgaon - 425001, upto the date of the meeting on all working days, except Saturday, between 11.00 AM and 1.00 PM.
- 3) Members are requested to send all their documents and communications pertaining to shares to Link Intime India Private Limited, C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400083 for both physical and demat segments of Ordinary Equity and DVR Equity Shares of the Company. Please quote on all such correspondence - "Unit - Jain Irrigation Systems Limited" For Shareholders queries- Telephone No. 022-49186000, Fax: 022-49186060, E-mail ID: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) Web: [www.linkintime.co.in](http://www.linkintime.co.in) or Company's E-mail ID: [investor.corr@jains.com](mailto:investor.corr@jains.com).
- 4) Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Link Intime India Private Limited for doing the needful. Members/ proxies/ authorized representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the Meeting.
- 5) Members are requested to notify change in address, if any, immediately to Link Intime India Private Limited quoting their folio numbers.
- 6) In terms of circular issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish self-certified copy of PAN card for all the above mentioned transactions.
- 7) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible. The Securities and Exchange Board of India (SEBI) has made it mandatory for all Companies to use the bank account details furnished by the Shareholders/Depositories for depositing of dividends.
- 8) Members may note that the notice of the 22<sup>nd</sup> Extra-Ordinary General Meeting will be available on the Company's website [www.jains.com](http://www.jains.com) for being downloaded. The physical copy of the aforesaid documents will also be available at the Chairman's Office at Jain Hills, Shirsol Road, Jalgaon - 425001 for inspection during normal business hours (11 AM to 1 PM) on working days till the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making the request for the same, by post free of cost. For any communication, the Shareholders may also send requests to the Company's investor E-mail ID [investor.corr@jains.com](mailto:investor.corr@jains.com).
- 9) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 10) Non-Resident Indian Members are requested to inform RTA/ Company immediately the change in their residential status on return to India for permanent settlement and also inform the particulars of their bank account maintained in India with complete name of bank, branch address, account type and account number, if not furnished earlier.
- 11) The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this notice under sr. no. 20 below. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members separately.
- 12) Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 13) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the 22<sup>nd</sup> EGM venue is not required and 22<sup>nd</sup> Extra-Ordinary General Meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing 22<sup>nd</sup> EGM through VC/OAVM.
- 14) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, In pursuance of Section 112 and 113 of the companies Act 2013, President of India or Governor of a State or Body Corporates are entitled to appoint authorised representatives to attend the 22<sup>nd</sup> EGM through VC/OAVM and participate there at and cast their votes through e-voting.
- 15) The Members can join the 22<sup>nd</sup> EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- 16) The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 17) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management





and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 22<sup>nd</sup> EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the 22<sup>nd</sup> EGM will be provided by NSDL.

- 18) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 22<sup>nd</sup> EGM has been uploaded on the website of the Company at [www.jains.com](http://www.jains.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the 22<sup>nd</sup> EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- 19) The 22<sup>nd</sup> EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

## 20) The Instructions for Members for Remote E-Voting and Joining 22<sup>nd</sup> Extra-Ordinary General Meeting are as under:-

The remote e-voting period begins on Monday, 29<sup>th</sup> November, 2021 at 09.00 A.M. and ends on Friday, 3<sup>rd</sup> December, 2021 at 17.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 27<sup>th</sup> November, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paidup equity share capital of the Company as on the cut-off date, being Saturday, 27<sup>th</sup> November, 2021.

### a) How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### Step 1: Access to NSDL e-Voting system

##### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1) Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2) If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> . Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	4) Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.
	2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.
	3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>
	4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### b) How to Log-in to NSDL e-Voting website?

- 1) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- 2) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- 3) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/>

with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

#### 4) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

#### 5) Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password'





which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

**c) How to retrieve your 'initial password'?**

- i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- 6) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  - 7) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  - 8) Now, you will have to click on "Login" button.
  - 9) After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join 22<sup>nd</sup> Extra-Ordinary General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join 22<sup>nd</sup> Extra-Ordinary General Meeting on NSDL e-Voting system?**

- 1) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and Extra-Ordinary General Meeting is in active status.
- 2) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Extra-Ordinary General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Extra-Ordinary General Meeting".
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5) Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**21) General Guidelines for shareholders**

- 1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [aaron.solomon@slmnco.in](mailto:aaron.solomon@slmnco.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- 2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- 3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Anubhav Saxena at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**22) Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

- 1) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investor.corr@jains.com](mailto:investor.corr@jains.com). Or RTA
- 2) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investor.corr@jains.com](mailto:investor.corr@jains.com). or RTA If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- 3) Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
- 4) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with



Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**23) The Instructions for Members for e-Voting on the day of the 22<sup>nd</sup> Extra-Ordinary General Meeting are as under:**

- 1) The procedure for e-Voting on the day of the 22<sup>nd</sup> EGM is same as the instructions mentioned above for remote e-voting.
- 2) Only those Members/ shareholders, who will be present in the 22<sup>nd</sup> EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 22<sup>nd</sup> EGM.
- 3) Members who have voted through Remote e-Voting will be eligible to attend the 22<sup>nd</sup> EGM. However, they will not be eligible to vote at the EGM.
- 4) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the 22<sup>nd</sup> EGM shall be the same person mentioned for Remote e-voting.

**24) Instructions for Members for Attending the 22<sup>nd</sup> Extra-Ordinary General Meeting through VC/OAVM are as under:**

- 1) Member will be provided with a facility to attend the 22<sup>nd</sup> EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 2) Members are encouraged to join the Meeting through Laptops for better experience.
- 3) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5) Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email

id). The same will be replied by the company suitably.

**25) Procedure for Remote e-Voting and e-Voting During the 22<sup>nd</sup> Extra-Ordinary General Meeting (For ORDINARY / LIFE Members):**

Pursuant to provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the CG is pleased to provide the facility of remote e-voting to the Members, to exercise their right to vote on the resolution(s) proposed to be passed at the 22<sup>nd</sup> EGM. The facility for casting votes through remote e-voting will be provided by NSDL.

The remote e-voting period begins on Tuesday, 26<sup>th</sup> October, 2021, Time 09.00 AM. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

- 1) Member will be provided with a facility to cast the Votes through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholder/member login by using the remote e-voting credentials. Please note that the members who do not have the User ID and Password for casting the Vote or have forgotten the User ID and Password may retrieve the same by following the remote instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the portal of NSDL.

**How To e-Vote**

You will receive Email from NSDL with your login credentials.

**Step – 1:** Member visit NSDL evoting site <https://evoting.nsdl.com> and click on 'Shareholder/Member' login button.

**Step – 2:** Member will get below page where he has to enter his/her login credentials.

**Step – 3:** Member has to click on "e-Voting" 'Active e-voting Cycles/VC or OAVM'

**Step – 4:** Member gets to see association details in below mentioned format.

**View e-Voting Cycles / VC or OAVM**

EVEN	ISIN	Company Name	Start Date	End Date	Result Date	Holdings on Record Date
118743	INE175A01038	Jain Irrigation Systems Ltd.	29.11.2021	03.12.2021	06.12.2021	27.11.2021
118744	IN9175A01010	Jain Irrigation Systems Ltd.	29.11.2021	03.12.2021	06.12.2021	27.11.2021

**Step - 5:** Click on Even No. for Casting Vote

**26) Process to Retrieve Password**

- 1) Your User ID will be a combination of EVEN No. and Membership Id of association
- 2) Your password details are given below:
  - a) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.





- 3) How to retrieve your 'initial password'?
  - a) If your email ID is registered with the association, your 'initial password' is attached with this mail.
  - b) If your email ID is not registered, please Use OTP LOGIN method
- 4) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password
  - a) If you are still unable to get the password, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your Membership Id, your name. or call on toll free number 1800 1020 990 and 1800 22 44 30
  - b) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
- 5) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 6) Now, you will have to click on "Login" button
- 7) After you click on the "Login" button, Home page of e-Voting will open.

**Assistance For Attendance/Voting At The 22<sup>nd</sup> Extra-Ordinary General Meeting:**

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800 1020 990 and 1800 22 44 30 or mail at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**27) Procedure to participate in the 22<sup>nd</sup> Extra-Ordinary General Meeting;**

The web-link is provided hereunder to participate in the 22<sup>nd</sup> EGM through WebEx.

- 1] Click the link <http://www.jains.com/live/>  
(best viewed with Edge 44+, Firefox 78+, Chrome 83+, Safari 13+)
- 2] Enter the login credentials – Name of the Member, Password, DP Id, Client Id.

Facility to join the meeting shall be opened 30 minutes before the scheduled time of the 22<sup>nd</sup> EGM. Just to maintain the decorum of meeting, after 09.55 AM, no attendees would be allowed to join in.

Members who need assistance before or during the EGM, can contact on [inverstcorr@jains.com](mailto:inverstcorr@jains.com) or call on 0257-2258011.(Name- Pankaj Chaudhari).

**Device compatibility**

The video conference / screen would be compatible with any 4G enabled smart phones, iPads, tablets, laptops, desktops.

For seamless user experience, use internet explorer, google chrome or firefox or safari browser or you may also download WebEx software in your device.

Posting comments/queries during the 22<sup>nd</sup> EGM

Post your comments/queries in the chat box available on the video conferencing interface.

Message posted by you will be screened on the ticker on the video conferencing screen and will also be available for a period of 24 hours on the website of the Company.

**Voting at the 22<sup>nd</sup> Extra-Ordinary General Meeting:**

You will be able to see an icon, "Poll", at the bottom left on the meeting screen. Once the voting at the 22<sup>nd</sup> EGM is announced by the Chairman, you will be able to cast your vote by clicking on this icon for each of 02 items available.

This facility will be available only if you have not already voted on the resolutions through remote e-voting. Remote e-voting will be available from Monday, 29<sup>th</sup> November, 2021 (9:00 a.m. IST) to Friday, 3<sup>rd</sup> December, 2021 (5:00 p.m. IST)

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

### SPECIAL BUSINESS:

#### Item No. 1 -

As the members are already aware that Company is in process of implementing a Resolution Plan/ Master Restructuring Agreement with all its lenders (comprising of working capital lenders, rupee term loan lenders and external commercial borrowings lenders for re-structuring all the existing debts ("**Resolution Plan**"). This Resolution Plan is being implemented based on the Prudential Framework for Resolution of Stressed Assets issued by the Reserve Bank of India ("**RBI**") dated June 7, 2019. The Resolution Plan inter alia includes: *"bifurcation of debt into sustainable and unsustainable portions, writing off of any debt and additional financing to the borrower"*.

As a part of the implementation of the Resolution Plan and as may be stipulated by the Company's lenders in respect of existing financial assistance or any financial assistance which may be availed in the future by the Company at the option of the lenders, and obligations in case of occurrence of an event of default to undertake all necessary deeds and actions as may be required to convert the whole or any part of the outstanding loan amount (including under the Restructured Facilities and/or the Existing Loans of approx INR 4,400 Crores (Indian Rupees Four Thousand Four Hundred Crores only) and/or any other amounts arising out of right of recompense that is outstanding for an amount aggregating upto INR 1256.78 Crore for the ICA Lenders and USD equivalent of INR 146.57 Crore for the Non-ICA Lenders as per the Resolution Plan and/or Restructured Documents, consistent with the existing borrowing powers of the Company under Section 180(1) (c) of the Companies Act, 2013 and each such financial assistance being separate and distinct from the other and in the manner specified in a notice in writing to be given by the Company's lenders in accordance with Master Restructuring Agreement, the Company is required to provide rights to the lenders to convert their restructured debt into equity, post implementation of the Resolution Plan, in case of occurrence of an "Event of Default".

The Right to Recompense is subject to many adjustments and actual tenure of the NCD1, NCD2 and ECB2 being issued as part of Resolution Plan / Restructured Document and currently the maximum amount is being included but depending on various factors the actual amount may be much lower.

The Company would like to bring to your notice that such requirements for conversion is uniformly adopted as a standard requirement by the Lenders across all resolution plans and such requirement is as per prevailing industry practice in similar circumstances. The Company believes that the possibility of such event of default occurring is remote and unlikely. However, considering this contingent

event of a default, which may or may not occur, the lenders have requested the Company to obtain prior approval of its members in accordance with the provision of the Section 62 (3) of the Companies Act, 2013, which require to pre-approve and provide the rights of conversion of debt into equity shares to its lenders pursuant to the provisions of Section 62(3) of the Companies Act, 2013 vide a special resolution in a general meeting for any loan containing such an option of conversion into equity shares at a later stage subject to terms and conditions of such borrowings/ facility agreements.

The ordinary equity shares issued pursuant to aforementioned shall rank pari passu with the existing ordinary equity shares of the Company in all respects, including in respect of dividend.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, delegating authority to the Board of Director for the conversion of loan facility into equity shares, if an event of default occurs in accordance with the terms of the Resolution Plan and agreements/documents executed pursuant to the Resolution Plan and the restructuring.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financial or otherwise) in passing of the special resolution set out at Item No. 1.

#### Item No. 2 -

Company has agreed to fully utilise the sale proceeds of disposal of land parcels (expected to be atleast INR 150 Crores) ("**Special Coupon**") located at Udumalpeth Elayamuthur Andiaoundanoor Block - 1 and Udumalpeth Elayamuthur Andiaoundanoor Block - 2 for payment of **special coupon** on NCD1, NCD2 and ECB2 on pro-rata basis on outstanding as on Cut-off Date. In addition to above, Company may identify additional unencumbered asset(s) ("**Identified Assets for Special Coupon**") for purpose of meeting Special Coupon obligations and shall propose the same to Asset Sale Committee, which may examine suitability of sale, realisation value and end utilization. After recommendation of Asset Sale Committee such additional unencumbered asset(s) may be taken up by lenders for providing NOC for disposal of such asset(s) for meeting above obligations

The lands do not constitute an 'undertaking' as referred to under Section 180(1)(a) of the Companies Act, 2013, and even by value do not exceed the percentages specified by that section so as to require approval. The lenders, under the Resolution Plan, however, require a prior approval of the members, by way of abundant precaution of the Company specifically authorizing sale of specified non core assets by the lenders.



Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, approving sale of following Non-Core Assets of the Company pursuant to implementation of the Resolution Plan -

1. Land situated at Udumalpeth Elayamuthur Andiaoundanoor Block -1, admeasuring [186.050 acres];
2. Land situated at Udumalpeth Elayamuthur Andiaoundanoor Block-2, admeasuring [276.422 acres] ("Lands");
3. The plastic business (corresponding to the identified subsidiaries of the Company which are engaged in such business) in Europe and any other overseas business.

As on date, the book value of the aforementioned Lands stand at INR 154.80 Crores as on 31.03.2020 as mentioned in Information Memorandum. The aforementioned Non-Core Assets, are standalone and forms part of non-core assets and none of the above form part of any undertaking. The Land also do not severally generate any substantial revenues and also does not fall within the thresholds prescribed under Section 180(1)(a). However, the Company is required to obtain such approval from the shareholders as part of the implementation of the Resolution Plan.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financial or otherwise) in passing of the special resolution set out at Item No. 2.

### Item No. 3 -

The members have approved the maximum borrowing limits upto INR 4500 Crores by passing a special resolution in its 34th Annual General Meeting held on 29th September 2021. In addition to the borrowing to be undertaken by the Company from time to time, to undertake the obligation arising out of lenders' right to recompense that is outstanding in terms of Resolution Plan/Restructured Documents, the Company is required to further increase the borrowing limits from INR 4500 to INR 6000 Crores for the Company.

The Right to Recompense is subject to many adjustments and actual tenure of the NCD1, NCD2 and ECB2 being issued as part of Resolution Plan / Restructured Document and currently the maximum amount is being included but depending on various factors the actual amount may be much lower.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid up capital of the Company and its free reserves at any one time except with the consent of the Members of the Company in General Meeting. In order to facilitate securing the borrowing made by the Company's Board, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or

interested (financial or otherwise) in passing of the special resolution set out at Item No. 3.

### Item No. 4 -

The members have already approved the allotment of Equity shares to Non-Domestic Lenders by passing a special resolution in its 34th Annual General Meeting held on 29th September 2021. The names of the Non-Domestic Lenders, comprising of (i) International Finance Corporation; (ii) Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V. ("FMO"); (iii) Deutsche Investitions – UND Entwicklungsgesellschaft MBH ("DEG"); (iv) Société De Promotion Et De Participation Pour La Coopération Économique ("Proparco") were inadvertently included in name of allottee as International Finance Corporation (ECB). The proposed rectification is solely to include the names of the aforementioned Non-Domestic Lenders in the list of allottees and the proposed rectification does not change or modify the total number of Equity Shares to be allotted Non-Domestic Lenders as approved in the 34th Annual General Meeting.

Further, the Preferential allotment of Ordinary Equity Shares is in terms of the Resolution Plan approved by the Lenders of SBI Led Consortium and is one of the conditions of the Resolution Plan, is for allotment of maximum of 1,65,92,798 Equity Shares to the Non Domestic Lenders approving/accepting the Resolution Plan.

As per sections 42, 62 and other applicable provision of the Companies Act, 2013 and rules made there under, SEBI (ICDR) Regulations, 2018, SEBI (LODR) Regulations, 2015, SEBI (SAST) Regulations, 2011, RBI Circular and other provisions of the applicable laws, the approval of shareholders is required for issuance and allotment of maximum of 1,65,92,798 fully paid up Equity Share of face value of ₹ 2 each at a relevant price calculated on the basis as per RBI stressed assets resolution guidelines and/or according to SEBI (ICDR ) Regulations, 2018 on preferential basis to the Non-Domestic Lenders who have accepted the Resolution Plan and as per the list of such Non-Domestic Lenders provided by SBI and as mandated under RBI Circular and guidelines applicable for Resolution Plan. Subject to confirmation from SBI, the list of proposed Lenders is setout below -

### Details of the Proposed Allotment of Ordinary Equity Shares to Non- Domestic Lenders

Lenders	Approx. Number of Ordinary Equity Shares(upto)
The Bank of Bahrain and Kuwait *	4,89,555
Co-operative Centrale Raiffeisen Boerenleen Bank, Mumbai	18,06,949
Standard Chartered Bank	44,99,826
International Finance Corporation (Rupee Term Loan)	62,50,092
International Finance Corporation	4,08,141



Lenders	Approx. Number of Ordinary Equity Shares(upto)
Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V. (FMO)	9,17,864
Deutsche Investitions – UND Entwicklungsgesellschaft MBH (DEG)	10,97,446
Société De Promotion Et De Participation Pour La Coopération Économique (Proparco)	11,22,925
<b>Total upto</b>	<b>1,65,92,798</b>

\* Subject to clarification/confirmation.

- Additional Coupon on NCD 1, NCD 2 and ECB 2 will be payable in the form of 1,65,92,798 shares of JISL to Non-Domestic Lenders (as mentioned above) on signing of MRA.
- Conversion Price will be determined on the 'reference date' as per RBI guidelines and/or according to SEBI (ICDR ) Regulations, 2018; accordingly, the amount of additional coupon payable will be determined.

In the event of non-acceptance of Resolution Plan by any of the abovementioned proposed Non-Domestic Lenders, the Equity Shares proposed to be issued such Non-Domestic Lender shall lapse and the Company shall not be entitled to be issued or offer such equity shares to any other Non-Domestic Lenders.

**NOTE: Shareholders to take a special note that the terms of the Inter Creditor Agreement (ICA) executed on 5th July, 2019, requires approval from majority lenders which shall mean those lenders who represent upto (i) 75% (seventy five percent) (by value) in the aggregate outstanding by all lenders who have granted loan facilities to the Company; and (ii) 60% (sixty percent) (by number) of the total number of lenders to the Company, which is stipulated in-line with the provisions of the RBI Circular dated 7th June, 2019. As on date of this Notice, Company has received approval from SBI, IDBI and Exim Bank however, Company is awaiting consent from majority lenders (as specified above). In the event, if Company does not receive desired consents from majority lenders for implementation of the resolution plan until the date of the 22<sup>nd</sup> EGM, and upon request of the lenders' consortium for additional time period for receiving consents, then under such circumstances, Company may request its shareholders during the meeting to pass the resolutions proposed under item no. 4 and item no. 4 of this Notice, concerning issue of equity shares to the lenders to be discussed and voted in an adjourned 22<sup>nd</sup> EGM of the Company on such date and time which may be discussed and conveyed to the shareholders during the 22<sup>nd</sup> EGM scheduled as per this Notice.**

**The disclosure in compliance with Regulation 163 of the SEBI (ICDR) Regulations, 2018 are as follows:**

**1) Object of the issue**

The purpose of the proposed issue and allotment of Ordinary Equity Shares is to compensate the notional NPV Loss of the Non-Domestic Lenders / FIs by way of additional coupon presently payable on NCD 1, NCD 2 and ECB 2, over and above annual cash coupon of 0.01% p.a., which loss will be payable on NPV basis in the form of 1,65,92,798 shares of JISL. (The NPV of the additional coupon payable will be converted into 1,65,92,798 shares of JISL at a conversion price to be determined as per RBI guidelines and/or according to SEBI (ICDR ) Regulations, 2018 ).

**2) Reference date and Pricing of shares to be issued**

Since the preferential allotment is to be made as per the Resolution Plan, the reference date for the purpose of calculating the price of Ordinary Equity Shares to be issued will be the date on which lenders accorded its approval as per RBI guidelines and/or according to SEBI (ICDR ) Regulations, 2018. Under the Resolution Plan, the conversion of outstanding interest dues into Equity Share shall be undertaken as per as per RBI guidelines and/or according to SEBI (ICDR ) Regulations, 2018):

**3) Class of persons to whom the allotment is proposed**

The proposed preferential issue and allotment of Ordinary Equity Shares would be made to the Non-Domestic Lenders as per the Resolution Plan Lenders approved by them and Board of Directors (hereinafter referred to as the "Board" which shall be deemed to include any Committee which the Board has constituted or may constitute to exercise its powers including the powers conferred or any person duly authorised by the Board in this behalf.)

**4) Intention of Promoter, Directors or Key Managerial Personnel (KMP) to subscribe to the offer**

The Promoters, Directors or KMP do not have intention to subscribe for the shares under the resolution.

**5) Proposed time within which allotment shall be completed**

Allotment will be made as per RBI guidelines and/or according to SEBI (ICDR ) Regulations, 2018 .

**6) The change in control, if any, in the Company that would occur consequent to preferential offer:**

In terms of RBI Circular and Resolution Plan, the Non-Domestic Lenders will hold in the aggregate 1,65,92,798 paid up equity shares of the Company. However, there will no change in control in the Company consequent to the preferential offer.

**7) The number of persons to whom allotment on preferential basis have already been made during the year in terms of number of securities as well as price**

During the year, Company has not made any allotment on preferential basis to any person.





**8) The pre-issue and post-issue shareholding pattern of the Company in following format (based on shareholding pattern as on 30.06.2021):**

Sr. No.	Category of Investor	Holding as on 30.06.2021	% Pre Allotment	Proposed Allotment Ordinary Equity shares	Proposed Holding Post Allotment	% Proposed Post Allotment
<b>(A)</b>	<b>Promoters and Promoters Group (Indian)</b>					
	(a) Individual	6,208,825	1.25	-	6,208,825	1.08
	(b) Bodies Corporate	135,973,036	27.39	-	135,973,036	23.63
	<b>Total (A)</b>	<b>142,181,861</b>	<b>28.64</b>	<b>-</b>	<b>142,181,861</b>	<b>24.71</b>
<b>(B)</b>	<b>Non-Promoters' holding:</b>		-	-	-	-
	1) Institutional Investors (FPI+Others)	26,772,006	5.39	-	26,772,006	4.65
	Financial Institutions / Banks- (Domestic Lenders: Equity Share)	18,052		1,65,92,798	1,65,92,798	3.23
	2) Non-Institutional Investors	36,200,000	7.29	-	36,200,000	6.29
	(a) Bodies Corporate	10,041,618	2.02	-	10,041,618	1.75
	(b) Indian Public	246,644,320	49.69	-	246,644,320	42.87
	(c) NRI's	13,519,640	2.72	-	13,519,640	2.35
	(d) Others	19,089,377	3.85	-	19,089,377	3.32
	<b>Total (B)</b>	<b>352,285,013</b>	<b>70.97</b>	<b>-</b>	<b>431,239,921</b>	<b>74.96</b>
<b>(C)</b>	<b>Non Promoter- Non Public (DR &amp; Employee Benefit Trust etc)</b>	<b>1,899,179</b>	<b>0.38</b>	<b>-</b>	<b>1,899,179</b>	<b>0.33</b>
	<b>Grand Total (A)+(B)+(C)</b>	<b>496,366,053</b>	<b>100.00</b>	<b>1,65,92,798</b>	<b>51,29,58,851</b>	<b>100.00</b>

**The figures mentioned in above table assumes:**

- Issue and allotment of 1,65,92,798 Ordinary Equity Shares or as may be mutually agreed between Lenders and the Board.
- The holding of other shareholders does not change.

**9) Voting Rights**

Voting rights will change according to the change in the shareholding pattern mentioned above

**10) Re-computation of Issue Price:**

The issue price has been computed in accordance with the SEBI (ICDR) Regulations 2018 and the applicable guidelines of the Reserve Bank of India. Since the Company's Ordinary Equity Shares are listed and traded for a period more than twenty six weeks, therefore, there is no need for the Company to re-compute the price of Ordinary Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations, 2018. However, the Company undertakes that it shall re-compute the price of the equity shares in terms of the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The Company also undertakes that if the amount payable adjusted (pursuant to the Resolution Plan) on account of the re-computation of price is not paid / adjusted (pursuant to the Resolution Plan) within the time stipulated in the SEBI (ICDR) Regulations, 2018 the Equity Shares so allotted shall

continue to be locked- in till the time such amount is paid by the allottees..

**11) Disclosure with regard to the names of issuer, its promoter or any of its Directors not appearing in the list of wilful defaulter as issued by RBI.**

The Company, its Promoters and its Directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financial or otherwise) in passing of the special resolution set out at Item No. 4.

**12) Permanent Account Number .**

Pursuant to provisions of regulation 160 (e), the Permanent Account Number of the proposed allottees are:

Lenders	Permanent Account Number
The Bank of Bahrain and Kuwait	AAACB2140F
Co-operative Centrale Raiffeisen Boerenleen Bank, Mumbai	AACCC1331M
Standard Chartered Bank	AABCS4681D



<b>Lenders</b>	<b>Permanent Account Number</b>
International Finance Corporation (Rupee Term Loan)	Not Available
International Finance Corporation	Not Available
Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V. (FMO)	Not Available
Deutsche Investitions – UND Entwicklungsgesellschaft MBH (DEG)	Not Available
Société De Promotion Et De Participation Pour La Coopération Économique (Proparco)	Not Available

interested (financial or otherwise) in passing of the special resolution set out at Item No. 5.

By the Order of the Board  
**For Jain Irrigation Systems Limited**

**Place:** Jalgaon  
**Date:** 12<sup>th</sup> November, 2021

Sd/-  
A. V. Ghodgaonkar  
**Company Secretary**

### 13) Ultimate Beneficial Owner.

Pursuant to provisions of Regulation 163 (i)(f), the Ultimate Beneficial Owners (Natural Persons) of the Ordinary Equity Shares proposed to be allotted and / or who ultimately will control the proposed allottee are not available as these are International Financial Institutions.

### Item No. 5 -

To alter the Articles of Association of the Company consent of the Shareholders of the Company needs to be obtained by way of Special Resolution.

Company is required to make the necessary amendments by adding Article 15A and by deleting Articles 6A, 88A and 150 in its Articles of Association as proposed in the resolution at item no. 5 in relation to its Resolution Plan as being implemented based on the Prudential Framework for Resolution of Stressed Assets issued by RBI dated June 7, 2019.

As proposed in II, para of Resolution these articles 6A, 88A, 150 which were incorporated in 2009, as part of Shareholder Agreement with International Finance Corporation and since they do not hold 1% of Paid-up Capital the 3 Articles are proposed to be deleted being not necessary to retain.

The details of amendment are mentioned in the resolution at the Item 5 of Notice, however, the changes are also available for inspection by way of comparison to old Articles at Chairman's Office at Jain Hills, Shirsoli Road, Jalgaon – 425001, from the date of issue of notice till the date of 22<sup>nd</sup> EGM i.e. 04 December, 2021 on all working days (except Saturday, Sunday) between 11.00 hrs to 13.00 hrs.

The Board of Directors of the Company recommends the resolution as Special Resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or