

"Leave this world better than you found it."

Founder - Bhavarlal H. Jain (1937 - 2016)

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

JISL/SEC/2021/09/B-2,B-6

7th September, 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

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

**Sub : Notice and Annual Report of 34th AGM along with Explanatory
Statement & E- voting instructions.**

**Ref. : Code No. 500219 (BSE) & JISLJALEQS (NSE) Ordinary Equity Shares
Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares**

Dear Sir,

Enclosed herewith is the copy of Notice convening 34th Annual General Meeting (AGM) to be held on **29th September, 2021 at 09.00 am at it's Registered Office via Video Conferencing / other Audio Visual Means** along with Explanatory Statement u/s 102(1) of the Companies Act, 2013 and the 34th Annual Report for the Financial Year – 2020-21.

Please take the above on record and acknowledge.

Thanking you,

Yours faithfully,
For Jain Irrigation Systems Ltd


Anil B Jain
Vice Chairman & Managing Director





Regd Off. : Jain Plastic Park, N.H.No.6, Bambhori, Jalgaon – 425001.
Tel. 0257-2258011/22 : Fax : 0257-2258111/22
E-mail : jisl@jains.com; Visit us at : www.jains.com
CIN : L29120MH1986PLC042028

Dear Members,

Invitation to join the 34th Annual General Meeting to be held on Wednesday, 29th September, 2021.

You are cordially invited to join the Thirty Fourth Annual General Meeting of the Company to be held on **Wednesday, 29th September, 2021** at **09:00 AM IST** through video conferencing at its Registered Office. The notice convening the Annual General Meeting is attached herewith.

In order to enable ease of participation of the Members, we are providing below the key details regarding the meeting for your reference:

Sr. No.	Particulars	Details
1	Link for live webcast of the AGM	http://www.jains.com/live/
2	Link for remote e-voting	Members may refer to the instructions provided under “Procedure for E-Voting” section in the subsequent pages of this Notice
3	Helpline number for VC participation	For any assistance or support before or during the AGM, Members may contact the Company at 0257- 2258011 or investor.corr@jains.com
4	Cut-off date for e-voting	22 nd September, 2021
5	Time period for remote e-voting	Commences at 9.00 AM IST on Friday, 24 th September, 2021 and ends at 5.00 PM IST on Tuesday, 28 th September, 2021
6	Book closure dates	Monday, September 20, 2021 to Thursday, September 30, 2021 (both days inclusive)
7	Last date for publishing results of the e-voting	29 th September, 2021
8	Registrar and Share Transfer Agent contact details	Registrar M/s. Link Intime India Pvt.Ltd., C-101, 247 Park,LBS Marg, Vikhroli (W),Mumbai-40008 Email: rnt.helpdesk@linkintime.co.in

We would like to invite queries on any aspect of FY-21 related to Company Operations, performance, Annual Report, Resolution Plan, Board Report, Management Discussion & Analysis, Corporate Governance Report etc. or any other area whatsoever.

Thanking you.

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

Sd/-
Anil B. Jain

Vice Chairman and Managing Director

NOTICE

NOTICE IS HEREBY GIVEN THAT 34TH ANNUAL GENERAL MEETING OF SHAREHOLDERS OF JAIN IRRIGATION SYSTEMS LIMITED SHALL BE HELD ON WEDNESDAY, 29TH SEPTEMBER, 2021 AT 09:00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT JAIN PLASTIC PARK, N.H. NO. 6, BAMBORI, JALGAON – 425001, AND THROUGH AUDIO VISUAL MEANS TO TRANSACT THE FOLLOWING BUSINESS;

ORDINARY BUSINESS

- 1) To receive, consider, adopt and approve the Financial Statements for the year ended 31st March, 2021 (including Standalone Balance Sheet as at 31st March, 2021, Standalone Profit & Loss Account, Standalone Cash Flow Statement and Consolidated Balance Sheet as at 31st March, 2021, Consolidated Profit & Loss Account and Consolidated Cash Flow Statement for the year ended on even date) together with Schedules, Notes and the reports of Board of Directors' and Auditors' thereon.
- 2) To appoint a Director in place of Shri. Atul B. Jain, (DIN -00053407) who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for reappointment as a Director, subject to retirement by rotation.

SPECIAL BUSINESS

3) Ratification of Remuneration of Cost Auditors for Financial Year ending 31st March 2021;

To consider and if thought fit, to pass, with or without any modification as may be deemed fit, the following resolution as an Ordinary Resolution:

"RESOLVED pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification or variation thereof, THAT the members do hereby ratify the action of the Board of Directors of the Company of approving, (on recommendation of the Audit Committee), the remuneration of ` 500,000 of M/s D. C. Dave & Co, Cost Auditor(s) (FRN: 000611) to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended, for the Financial Year ending 31st March 2021."

4) Issuance of Ordinary Equity Shares to the Promoters' Corporate Entity of The Company on Preferential Basis:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED 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 there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), the enabling provisions of the Memorandum of Association and Articles of Association of Jain Irrigation Systems Limited (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 Exchange(s)"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), including the SEBI(Issue of Capital And Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Substantial Acquisitions and Takeovers) Regulations, 2011, provisions of the Circular - DBR.No.BP.BC.45/21.04.048/2018-19 June 7, 2019 on Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 ("RBI Circular") as issued by the Reserve Bank of India ("RBI") (including any amendments there to) and subject to the approvals, consents, permissions and/or sanctions, as may be required from the Government of India, Securities and Exchange Board of India (SEBI), Stock Exchange(s), RBI, 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 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), THAT the consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot upto 1,72,83,100 fully paid up Ordinary Equity Shares of face value of ` 2/- (Rupees Two only) each for cash at an issue price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018, and on such further terms and conditions as may be finalized by the Board of Directors, to the below-mentioned allottees belonging to the Promoter and Promoter Group of the Company:

Sr.No.	Name of Proposed Allottee	No. of Ordinary Equity Shares to be Allotted
1.	Cosmos Investment and Trading Pvt. Ltd/ (the Promoters' Corporate Entity)	Upto 1,72,83,100

RESOLVED FURTHER THAT the "Relevant Date", as per the provisions of Chapter V of the SEBI ICDR Regulations, 2018 for the determination of issue price of Ordinary Equity Shares is 30.08.2021, being 30 (thirty) days prior to the date of this Annual General Meeting.

RESOLVED FURTHER THAT the aforesaid issue of Ordinary Equity Shares shall be subject to the following terms and conditions:

- a) The Proposed Allottee of Ordinary Equity Shares shall be required to bring in 100% of the consideration, for the Ordinary Equity Shares to be allotted to such Proposed Allottee, on or prior to the date of allotment thereof.
- b) The consideration for allotment of Ordinary Equity Shares shall be paid to the Company by the Proposed Allottee from their bank account.
- c) The entire pre-preferential shareholding of the Proposed Allottee shall be under lock in from the Relevant Date upto a period of 6 (six) months from the date of trading approval and Ordinary Equity Shares to be allotted to the Proposed Allottee under this resolution shall be under lock in for such period and in such manner as applicable as per the SEBI (ICDR), Regulations, 2018 from the date of trading approval granted and the Ordinary Equity Shares to be allotted to the Proposed Allottee under this resolution will be listed on the aforementioned Stock Exchanges subject to receipt of necessary permissions and approvals.
- d) The Ordinary Equity Shares shall be allotted within a period specified under SEBI (ICDR) Regulations, 2018. Provided where the allotment of the Ordinary Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period specified from the date of receipt of such approvals. e) Allotment of Ordinary Equity Shares shall only be made in dematerialized form.

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 the Ordinary Equity Shares proposed to be so allotted shall rank pari-passu in all respects including as to dividend, with the existing fully paid up Ordinary Equity Shares of face value of ` 2/- (Rupees Two only) each of the Company.

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, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Members.

5) Issuance of Equity Share Warrants to the Promoters' Corporate Entity of the Company on Preferential Basis:

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

"RESOLVED pursuant to 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 the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as amended ("SEBI Takeover Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") provisions of the Master Circular - DBR.No.BP.BC.45/21.04.048/2018-19 June 7, 2019 on Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 ("RBI Circular") issued by the Reserve Bank of India ("RBI") (including any amendments there to) and any other applicable law, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the shares of the Company are listed ("Stock Exchanges"), RBI, or any other authority / body and the enabling provisions of the Memorandum and Articles Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed or required by any of them while granting such approvals / sanctions / permissions and / or consents, if any, , and which may be agreed by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), **THAT** the consent of the Members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time, in one or more tranches, upto 1,48,63,500 Equity Share Warrants ("Equity Share Warrants") (which consent shall include allotment of equity shares pursuant to exercise of option attached to such Equity Share Warrants), at an issue price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018, with a right to apply for allotment of Equity Share Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of ` 2/- each of the Company ("Ordinary Equity Shares") at an issue price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018, within a period of 18 (Eighteen) months from the date of allotment of the Equity Share Warrants under this resolution, to the following entity forming part of the Promoter and Promoter Group ("Proposed Allottee") of the Company for cash, and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations, 2018 and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members, and on such further terms and conditions as may be finalized by the Board of Directors, to the below-mentioned allottees belonging to the Promoter and Promoter Group of the Company

Sr.No.	Name of Proposed Allottee	No. of Ordinary Equity Shares warrants to be Allotted

1.	Cosmos Investment and Trading Pvt. Ltd.-(the Promoters' Corporate Entity)	Upto 1,48,63,500
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RESOLVED FURTHER THAT the “**Relevant Date**” for this proposed issue of Equity Share Warrants in accordance with the SEBI (ICDR) Regulations, shall be 30.08.2021 being 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Equity Share Warrants convertible into Ordinary Equity Shares.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Share Warrants shall be subject to the following terms and conditions:

- i) The Equity Share Warrant holders shall, subject to the SEBI ICDR Regulations, 2018, and other applicable rules, regulations and laws, be entitled to exercise the Equity Share Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Equity Share Warrants by issuing a written notice to the Company specifying the number of Equity Share Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number fully paid up of Ordinary Equity Shares of face value of ` 2/- each to the Equity Share Warrant holders.
- ii) An amount equivalent to at least 25% of the Equity Share Warrant Exercise/Conversion Price shall be payable at the time of subscription and allotment of each Equity Share Warrant and the balance 75% shall be payable by the Equity Share Warrant holder on or before the exercise of the option to apply for Ordinary Equity Shares against Equity Share Warrant(s)
- iii) In the event that, an Equity Share Warrant holder do not exercise the Equity Share Warrants within a period of 18 (Eighteen) months from the date of allotment of such Equity Share Warrants, the unexercised Equity Share Warrants shall lapse and the amount paid by the Equity Share Warrant holders on such Equity Share Warrants shall stand forfeited by the Company.
- iv) The Equity Share Warrants by themselves, until exercise of the conversion option and allotment of Ordinary Equity Shares, do not give the Equity Share Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- v) The Equity Share Warrants shall be allotted within a period specified under SEBI (ICDR) Regulations, 2018. Provided where the allotment of the Equity Share Warrants is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period specified from the date of receipt of such approvals. The Company shall procure the listing and trading approvals for the Ordinary Equity Shares to be issued and allotted to the Equity Share Warrant holders upon exercise of the Equity Share Warrants from the relevant Stock Exchanges in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations, 2015”), and all other applicable laws, rules and regulations.
- vi) The Equity Share Warrants and Ordinary Equity Shares issued pursuant to the exercise of the Equity Share Warrants shall be locked-in for a period and in the manner as prescribed under the SEBI ICDR, Regulations, 2018.
- vii) Allotment of Equity Share Warrants and Ordinary Equity Shares issued pursuant to the exercise of the Equity Share Warrants shall only be made in dematerialized form.

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 authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Ordinary Equity Shares upon exercise of the Equity Share Warrants, to issue certificates/ clarifications on the issue and allotment of Equity Share Warrants and thereafter, allotment of Ordinary Equity Shares effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Equity Share Warrants including deciding the size and timing of any tranche of the Equity Share Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolution above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Equity Share Warrants and listing and trading of Ordinary Equity Shares issued on exercise of Equity Share Warrants), including making applications to Stock Exchanges for obtaining of “in-principle” approval, 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, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Equity Share Warrants and Ordinary Equity Shares (to be issued on exercise of the Equity Share Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Equity Share Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or KMP of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

6) Allotment of Ordinary Equity Shares To Domestic Lenders under Resolution Plan:

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

“**RESOLVED** 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"), provisions of the Circular - DBR.No.BP.BC.45/21.04.048/2018-19 June 7, 2019 on Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 ("RBI Circular") issued by the Reserve Bank of India ("RBI") (including any amendments there to); 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 6,23,62,110 Ordinary Equity Shares of ` 2 each, in one or more tranches (as mentioned below) as in lieu of

conversion of debt in respect of additional coupon, payable on NCD1 and NCD2 issued pursuant to restructuring to Domestic Lenders and as part of the resolution plan under the RBI Circular, above which shall be valued [at a Price determined as per as per RBI guidelines and/or according to SEBI (ICDR) Regulations, 2018 and accordingly, the amount of premium will be determined per equity share of ` 2 each fully paid up, to the Lenders who have approved the Resolution Plan , who 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 Lenders. The list of proposed Lenders is set out below:

Details of the Proposed Allotment of Ordinary Equity Shares to Domestic Lenders:

Lenders	Approx Number of Ordinary Equity Shares
Bank Of Baroda	30,94,998
Canara Bank^^	76,61,372
Export Import Bank of India	69,47,218
Industrial Development Bank of India	83,17,001
Punjab National Bank^^^	53,74,180
State Bank of India	2,00,47,117
South Indian Bank	11,96,412
Union Bank of India^	87,51,968
Yes Bank	9,71,844
Total	6,23,62,110

^ Union Bank of India exposure includes erstwhile Andhra Bank exposure on account of its merger

^^ Canara Bank exposure includes erstwhile Syndicate exposure on account of its merger

^^^ PNB exposure includes erstwhile Oriental Bank of Commerce on account of its merger

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 provisions of the Memorandum and Articles of Association of the Company and the RBI Circular.

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 Chapter V of 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 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.

7) Allotment of Ordinary Equity Shares to Non Domestic Lenders under Resolution Plan:

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

"RESOLVED 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 Exchanges 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 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 and/or SEBI ICDR Regulations 2018, 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

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 (External Commercial Borrowings)	35,46,376
Total	1,65,92,798

* 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.

8) Issuance of Equity Share Warrants to Shantakaram Financial Advisory Services Pvt. Ltd. on Preferential Basis:

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

"RESOLVED pursuant to 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 there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), the enabling provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (the "SEBI ICDR Regulations"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges where the shares of the Company are listed ("Stock Exchanges"), Joint Lenders Forum (comprising of working capital lenders, rupee term loan lenders and external commercial borrowings lenders with the lead bank being the State Bank of India) or any other authority / body and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable, and subject to such conditions and modifications as may be prescribed or required by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), **THAT** the consent of the Members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time, in one or more tranches, upto 3,00,00,000 Equity Share Warrants ("Equity Share Warrants") (which consent shall include allotment of equity shares pursuant to exercise of option attached to such Equity Share Warrants) at a conversion/exercise price of at an issue price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018, with a right to apply for allotment of Equity Share Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of ` 2/- each of the Company ("Ordinary Equity Shares") at a premium of per share for each Equity Share, at an issue price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018, within a period of 18 (Eighteen) months from the date of allotment of the Equity Share Warrants under this resolution, to the following person ("Proposed Allottee") for cash and in such form and manner and in accordance with the provisions of SEBI ICDR Regulations, and SEBI Takeover Regulations, or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members :

Details of the Proposed Allotment of Equity Shares Warrants to :

Sr. No.	Name of Proposed Allottee	No. of Equity Share Warrants to be Allotted (upto)
1.	Shantakaram Financial Advisory Services Pvt. Ltd	upto 3,00,00,000

RESOLVED FURTHER THAT the "Relevant Date" for this proposed issue of Equity Share Warrants in accordance with the SEBI (ICDR) Regulations, 2018 shall be **30.08.2021** being 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Equity Share Warrants convertible into Ordinary Equity Shares.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Share Warrants shall be subject to the following terms and conditions:

- The Equity Share Warrant holders shall, subject to the SEBI (ICDR) Regulations, 2018 and other applicable rules, regulations and laws, be entitled to exercise the Equity Share Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Equity Share Warrants by issuing a written notice to the Company specifying the number of Equity Share Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number fully paid up of Ordinary Equity Shares of face value of ` 2/- each to the Equity Share Warrant holders.

- (ii) An amount equivalent to at least 25% of the Equity Share Warrant Issue Price shall be payable at the time of subscription and allotment of each Equity Share Warrant and the balance 75% shall be payable by the Equity Share Warrant Holder(s) on or before the exercise of the option to apply for Ordinary Equity Shares against Equity Share Warrant(s)
- (iii) In the event that, an Equity Share Warrant holder do not exercise the Equity Share Warrants within a period of 18 (Eighteen) months from the date of allotment of such Equity Share Warrants, the unexercised Equity Share Warrants shall lapse and the amount paid by the Equity Share Warrant holders on such Equity Share Warrants shall stand forfeited by the Company.
- (iv) The Equity Share Warrants by themselves, until exercise of the conversion option and allotment of Ordinary Equity Shares, do not give the Equity Share Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- (v) The Equity Share Warrants shall be allotted within a period specified under SEBI (ICDR) Regulations, 2018. Provided where the allotment of the Equity Share Warrants is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period specified from the date of receipt of such approvals. The Company shall procure the listing and trading approvals for the Ordinary Equity Shares to be issued and allotted to the Equity Share Warrant holders upon exercise of the Equity Share Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- (vi) The Equity Share Warrants and Ordinary Equity Shares issued pursuant to the exercise of the Equity Share Warrants shall be locked-in as prescribed under the SEBI ICDR, 2018 Regulations from time to time.
- (vii) Allotment of Equity Share Warrants and Ordinary Equity Shares issued pursuant to the exercise of the Equity Share Warrants shall only be made in dematerialized form.

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 authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Ordinary Equity Shares upon exercise of the option on Equity Share Warrants, to issue certificates/ clarifications on the issue and allotment of Equity Share Warrants and thereafter allotment of Ordinary Equity Shares, further to exercise of the Equity Share Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Equity Share Warrants including deciding the size and timing of any tranche of the Equity Share Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolution above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Equity Share Warrants and listing and trading of Ordinary Equity Shares issued on exercise of Equity Share Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, 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, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Equity Share Warrants and Ordinary Equity Shares (to be issued on exercise of the Equity Share Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Equity Share Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any Committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard."

9) Issuance of Equity Share Warrants to Subhkam Ventures (I) Private Limited on Preferential Basis:

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

"RESOLVED pursuant to 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 there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), the enabling provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (the "SEBI ICDR Regulations"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges where the shares of the Company are listed ("Stock Exchanges"), Joint Lenders Forum (comprising of working capital lenders, rupee term loan lenders and external commercial borrowings lenders with the lead bank being the State Bank of India) or any other authority / body and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable, and subject to such conditions and modifications as may be prescribed or required by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), **THAT** the consent of the Members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time, in one or more tranches, upto 300,00,000 Equity Share Warrants ("Equity Share Warrants") (which consent shall include allotment of equity shares pursuant to exercise of option attached to such Equity Share Warrants) at a conversion/exercise price of) at a conversion/exercise price of at an issue price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018, with a right to apply for allotment of Equity Share Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of ` 2/- each of the Company ("Ordinary Equity Shares") at a premium of per share,) at a conversion/exercise price of at an issue price as may

be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018 for each Equity Share Warrant within a period of 18 (Eighteen) months from the date of allotment of the Equity Share Warrants under this resolution, to the following person ("Proposed Allottee") for cash and in such form and manner and in accordance with the provisions of SEBI ICDR Regulations, and SEBI Takeover Regulations, or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members :

Details of the Proposed Allotment of Equity Shares Warrants to :

Sr. No.	Name of Proposed Allottee	No. of Equity Share Warrants to be Allotted
1.	Subhkam Ventures (I) Private Limited	Upto 3,00,00,000

RESOLVED FURTHER THAT the "Relevant Date" for this proposed issue of Equity Share Warrants in accordance with the SEBI (ICDR) Regulations, 2018 shall be 30.08.2021 being 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Equity Share Warrants convertible into Ordinary Equity Shares.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Share Warrants shall be subject to the following terms and conditions:

- (i) The Equity Share Warrant holders shall, subject to the SEBI (ICDR) Regulations, 2018 and other applicable rules, regulations and laws, be entitled to exercise the Equity Share Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Equity Share Warrants by issuing a written notice to the Company specifying the number of Equity Share Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number fully paid up of Ordinary Equity Shares of face value of ` 2/- each to the Equity Share Warrant holders.
- (ii) An amount equivalent to upto 25% of the Equity Share Warrant Issue Price shall be payable at the time of subscription and allotment of each Equity Share Warrant and the balance 75% shall be payable by the Equity Share Warrant Holder(s) on by before the exercise of the option to apply for Ordinary Equity Shares against Equity Share Warrant(s)
- (iii) In the event that, an Equity Share Warrant holder do not exercise the Equity Share Warrants within a period of 18 (Eighteen) months from the date of allotment of such Equity Share Warrants, the unexercised Equity Share Warrants shall lapse and the amount paid by the Equity Share Warrant holders on such Equity Share Warrants shall stand forfeited by the Company.
- (iv) The Equity Share Warrants by themselves, until exercise of the conversion option and allotment of Ordinary Equity Shares, do not give the Equity Share Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- (v) The Equity Share Warrants shall be allotted within a period specified under SEBI (ICDR) Regulations, 2018. Provided where the allotment of the Equity Share Warrants is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period specified from the date of receipt of such approvals. The Company shall procure the listing and trading approvals for the Ordinary Equity Shares to be issued and allotted to the Equity Share Warrant holders upon exercise of the Equity Share Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- (vi) The Equity Share Warrants and Ordinary Equity Shares issued pursuant to the exercise of the Equity Share Warrants shall be locked-in as prescribed under the SEBI ICDR, 2018 Regulations from time to time.
- (vii) Allotment of Equity Share Warrants and Ordinary Equity Shares issued pursuant to the exercise of the Equity Share Warrants shall only be made in dematerialized form.

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 authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Ordinary Equity Shares upon exercise of the option on Equity Share Warrants, to issue certificates/ clarifications on the issue and allotment of Equity Share Warrants and thereafter allotment of Ordinary Equity Shares, further to exercise of the Equity Share Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Equity Share Warrants including deciding the size and timing of any tranche of the Equity Share Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolution above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Equity Share Warrants and listing and trading of Ordinary Equity Shares issued on exercise of Equity Share Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, 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, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Equity Share Warrants and Ordinary Equity Shares (to be issued on exercise of the Equity Share Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Equity Share Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any Committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard."

10) To Seek Approval Under Section 180(1)(a) Of The Companies Act, 2013, inter alia, for Creation/Modification of Mortgage or Charge on The Assets, Properties or Undertaking(S) of the Company

To consider and if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT in supersession of all the previous resolution(s) passed by the Company in pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act") and any other applicable provisions, if any, of the Act, or any amendment or modifications thereof and pursuant to the enabling provisions of the 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 thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner, including, but not limited to mortgaging, hypothecating, pledging or in any manner creating or modifying charge on all or any part of the present and future moveable or immovable assets or properties of the Company, or the whole or any part of the undertaking(s) of the Company, of every nature and kind whatsoever (hereinafter referred to as the "Assets") and/or creating or modifying a floating charge on the Assets in favour of banks, financial institutions, investors, debenture trustees or Security Trustee or any other lenders, in addition to existing charges, in such form and manner on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be, in favour of the Lender(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company, from time to time including but not limiting to securing the loans to be re-structured with and Non-Convertible Debentures and External Commercial Borrowing to be issued to the specified lenders pursuant to the Resolution Plan, to be implemented and subject to the limits approved under Section 180(1)(c) of the Act for the due re-payment of the principal and/or together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, premium (if any) on redemption, all other costs, charges and expenses and all other monies payable by the Company, in terms of the agreements entered into / to be entered by the Company, in respect of the said loans / borrowings / debentures / securities / Working Capital borrowings Non-Convertible Debentures (NCD's), External Commercial Borrowings (ECB's) pursuant to the Resolution Plan to be implemented, provided that the aggregate indebtedness so secured by the assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act."

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank exclusive / pari passu / subservient with / to the charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

"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 authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act."

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

To consider and if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (the "Act"), and rules framed thereunder (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), and any other applicable laws and the enabling provisions of the 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 thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to borrow money on behalf of the Company, from time to time, 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, including, creation of security by way of mortgage, charge, hypothecation, lien or pledge over the movable or immovable assets, properties, undertaking(s) or part thereof, any sum or sums of monies which 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 by the Board within the meaning of Section 180(1)(c) of the Act shall not at any time exceed ` 4,500 crores in aggregate.

"RESOLVED FURTHER THAT the Board or a sub committee be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of borrowing, filing of necessary forms, returns, applications and submissions under the Act to give effect to this Resolution **NCD's**.

By the Order of the Board
For **Jain Irrigation Systems Ltd.**
Sd/-

Place : **Mumbai**
Date: **07th September, 2021**

Anil B. Jain
Vice Chairman and Managing Director

Notes:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED HERewith. ALL PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE COMPLETED, SIGNED, STAMPED AND RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE SCHEDULED COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- 2) The Register of Members of the Company will be closed from **Monday 20th September, 2021 to Thursday 30th September, 2021** (both days inclusive).
- 3) The Statement, pursuant to Section 102 of the Companies Act, 2013 ('Act') is annexed herewith
- 4) The documents mentioned in the Notice and Explanatory Statement if any, shall be available for inspection at Registered Office of the Company upto the date of the meeting on all working days, except Saturday, between 11.00 AM and 1.00 PM.
- 5) Members who have not claimed dividend declared by the Company are requested to write to the Company for obtaining demand draft before the balance in the respective account gets transferred to Investor Education and Protection Fund as per rules established by the Central Government under Section 124(5) of the Companies Act, 2013. The Company has transferred the unpaid or unclaimed dividend declared up to financial years 2012-13, to the **Investor Education and Protection Fund**. The unclaimed/unpaid dividend data are also uploaded on the website of the Company https://www.nseprimeir.com/z_JISLJALEQS/unclaim.aspx?value=3cYDU7170mvM600MSHCcMw=

The details of unclaimed dividend as on 31st March, 2021 are as follows.

Financial Year	Date of declaration	Last day for claiming unpaid Dividend	Unclaimed amount as on 31.03.2021 (₹)	Due date for transfer to IE&PF (on or before)
2012-13	27.09.2013	26.09.2020	10,16,337	01.11.2020
2013-14	26.09.2014	25.09.2021	14,10,387.00	02.11.2021
2014-15	29.09.2015	28.09.2022	15,03,689.50	03.11.2022
2015-16	30.09.2016	29.09.2023	13,51,590.50	04.11.2023
2016-17	28.09.2017	27.09.2024	17,25,269.25	02.11.2024
2017-18	28.09.2018	27.09.2025	21,42,016.00	02.11.2025

- 6) 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 Web: www.linkintime.co.in or Company's E-mail ID: investor.corr@jains.com.
- 7) 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.
- 8) Members are requested to notify change in address, if any, immediately to Link Intime India Private Limited quoting their folio numbers.
- 9) 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.
- 10) 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.
- 11) Electronic copy of the Annual Report being sent to the members whose email ID's are registered with the Company/Depository Participant(s) for communication purpose unless member has requested for a physical copy of the Annual Report.
- 12) Members may note that the Notice of the 34th Annual General Meeting and the Annual Report 2020-21 will be available on the Company's website www.jains.com for being downloaded. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company 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.
- 13) 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.

- 14) 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.
- 15) 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. 24 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.
- 16) 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.
- 17) 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 AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- 18) 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 AGM. 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 AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- 19) The Members can join the AGM 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 AGM 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 AGM without restriction on account of first come first served basis.
- 20) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 21) 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 AGM. 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 AGM will be provided by NSDL.
- 22) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at 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 and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- 23) The AGM 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.

24) The Instructions for Members for Remote E-Voting and Joining General Meeting are as under:-

The remote e-voting period begins on Friday, 24th September, 2021 at 09.00 A.M. and ends on Tuesday, 28th September, 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. Wednesday, 22nd September 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 22nd September 2021.

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. https://eservices.nsdl.com 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 https://eservices.nsdl.com . Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3)	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. 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.
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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on <u>New System Myeasi</u> .
	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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration
	4)	Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43
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B) 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.

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.
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on 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 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 General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join 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 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 General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join 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.

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 with a copy marked to 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 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 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

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. 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. 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 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.

The Instructions for Members for e-Voting on the day Of The AGM are as under:-

- 1) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 2) Only those Members/ shareholders, who will be present in the AGM 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 AGM.
- 3) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- 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 AGM shall be the same person mentioned for Remote e-voting.

Instructions for Members for Attending the AGM Through VC/OAVM are as under:

- 1) Member will be provided with a facility to attend the AGM 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.

Procedure for Remote e-Voting and e-Voting During The AGM (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 AGM. The facility for casting votes through remote e-voting will be provided by NSDL.

The remote e-voting period begins on Friday, 24th September 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
118075	INE175 -A01038	Jain Irrigation Systems Limited	24.09.2021	28.09.2021	29.09.2021	22.09.2021
118076	IN9175 -A01010	Jain Irrigation Systems Limited	24.09.2021	28.09.2021	29.09.2021	22.09.2021

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

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 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 AGM:-

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

25) Procedure to participate in the 34th Annual General Meeting;

The web-link is provided hereunder to participate in the AGM 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 AGM. Just to maintain the decorum of meeting, after 08.55 AM, no attendees would be allowed to join in.

Members who need assistance before or during the AGM, can contact on inverstor.corr@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 AGM

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 AGM

You will be able to see an icon, "Poll", at the bottom left on the meeting screen. Once the voting at the AGM is announced by the Chairman, you will be able to cast your vote by clicking on this icon for each of **11 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 Friday, 24th September, 2021 (9:00 a.m. IST) to Tuesday, 28th September, 2021 (5:00 p.m. IST).

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

SPECIAL BUSINESS

Item No. 3:

On recommendation of the Audit Committee/ the Board of Directors of the Company has appointed M/s D. C. Dave & Co. as Cost Auditor of the Company for conducting audit of cost records maintained by the Company for the FY 2020-21. Board of Directors of the Company have recommended the remuneration of ₹ 5,00,000 to M/s. D. C. Dave & Co for FY 21. Since, Authority of approving the remuneration of Cost Auditors lies with the Shareholders of the Company, hence, the Board of Directors of the Company has placed this resolution for your consideration.

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

None of the Directors or Key Managerial Personnel of the Company are interested in the resolution placed before the Meeting either directly or indirectly.

Item No. 4:

Company is in process of implementing a Resolution Plan with all its lenders (comprising of working capital lenders, rupee term loan lenders and external commercial borrowings lenders with the lead bank being State Bank of India) involving inter alia re-structuring all the existing debts ("Resolution Plan"). This Resolution Plan is being implemented in accordance with Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by the Reserve Bank of India ("RBI") dated June 7, 2019 ("Prudential Framework"). As per the provisions of this Prudential framework, the Inter-Creditor Agreement (ICA) was entered into by the Domestic Lenders on July 5, 2019 and as per clause 5.1 of the ICA includes: "bifurcation of debt into sustainable and unsustainable portions," Hence, one of the ways by which a Resolution Plan can be implemented is restructuring under the ambit of RBI Circular dated June 7, 2019.

As part of the Resolution Plan, the Total Debt of the Company is proposed to be bifurcated into Residual Debt (i.e. Working Capital, Term Loan, ECB1, FITL) and balance shall be converted into Balance Debt (i.e. NCDs and ECB2).

Subject to receipt of approval by requisite threshold of lenders in terms of the ICA, the Promoter Group (as mentioned in the resolution) and other investors shall infuse ₹ 130.00 Crore in the form of Equity / Convertible Equity, which shall be utilized towards the operations and [upfront adjustment of the Residual Debt of the Company as per the terms of the Resolution Plan/ Master Restructuring Agreement;

Accordingly, the Special Resolution contained in Item No. 4 of the Notice for issue and allotment Ordinary Equity Shares of ₹ 2 each, have been proposed pursuant to the provisions of Sections 42, 62 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, Chapter VII of SEBI(ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on 07th September, 2021.

I) Objects of the Issue

Of the total upfront Promoter contribution of ₹ 90.00 Crore, ₹ 75.00 Crore shall be made available to the lenders for prepayment of RTL, ECB1 and FITLs (Funded Interest Term Loan) (to be distributed in proportion of the respective outstanding balances as on Cut-off Date).

The Company requires infusion of funds by Promoters and/or other investor/s as per the aforementioned implementation of the Resolution Plan. Accordingly, in order to fulfill the aforementioned requirement, the Company proposes to issue and allot Ordinary Equity Shares on Preferential basis.

II) a) The proposal of the Promoters, Directors or Key Management Personnel of the issuer to subscribe to the offer

The Proposed Allottee forms part of the Promoter Group of the Company. Mr. Ashok Jain, Mr. Anil Mr. Ajit and Mr. Atul. Jain, Directors and Key Managerial Personnel of the Company are also Directors/Shareholders of the Proposed Allottee. The Proposed Allottee is part of the Promoter Group of the Company:

Sr.No.	Name of Proposed Allottee	No. of Ordinary Equity Shares to be Allotted
1.	Cosmos Investment and Trading Pvt. Ltd. (Promoters Corporate Entity)	1,72,83,100

Except the foregoing, none of the other Directors or Key Management Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the above referred resolution.

II) b) Maximum number of specified securities to be issued

The Company proposes to issue a maximum upto 1,72,83,100 Ordinary Equity Shares of face value of ₹ 2 each fully paid up pursuant to these resolutions.

III) Relevant Date

In terms of Regulation 76 of SEBI ICDR Regulations, the Relevant Date has been reckoned as 30.08.2021 for the purpose of computation of issue price of the said Ordinary Equity Shares.

IV) Issue Price

The Issue Price shall be as per the applicable pricing provisions of the SEBI ICDR Regulations 2018.

V) Lock-in Period

The Equity Shares so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the lock in period as provided under SEBI ICDR Regulations, 2018, except to the extent and in the manner permitted there under. The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date upto a period of six months from the date of trading approval.

VI) Intention of the Promoters, Directors or Key Managerial Personnel of the issuer to subscribe to the offer:

The Proposed Allottee forms part of the Promoter Group of the Company. Mr. Ashok B. Jain, Mr. Anil B. Jain, Mr. Ajit B. Jain and Mr. Atul B. Jain, Directors and Key Managerial Personnel of the Company are also directors/shareholders of the Proposed Allottee.

VII) Proposed time limit within which the allotment shall be complete:

In terms of Regulation 170(1) of the SEBI ICDR Regulations, preferential allotment to Proposed Allottee pursuant to the Special Resolution will be completed within a period specified under SEBI ICDR Regulations.

VIII) Consequential Change in Control of the Issuer Company

There will be a no change in the control of the Company, as defined in the SEBI ICDR Regulations, 2018/SEBI Takeover Regulations, 2011 consequent to post preferential issue of Ordinary Equity Shares pursuant to the resolutions.

IX) Justification for allotment other than cash. – Not Applicable, as the allotment of Ordinary Equity Shares pursuant to this resolution is for cash.

X) The Shareholding Pattern of the Company before and after the preferential issue:

(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
(A)	Promoters and Promoters Group (Indian)					
(a)	Individual	6,208,825	1.25		6,208,825	1.21
(b)	Bodies Corporate	135,973,036	27.39		135,973,036	26.47
	Ordinary Equity Shares (Cosmos Investments & Trading Private Limited)			17,283,100	17,283,100	3.36
	Total (A)	142,181,861	28.64		159,464,961	31.05
(B)	Non-Promoters' holding:		-		-	-
1)	Institutional Investors (FPI+Others)	26,772,006	5.39		26,772,006	5.21
	Financial Institutions / Banks- (Domestic Lenders: Equity Share)	18,052			18,052	0.00
2)	Non-Institutional Investors	36,200,000	7.29		36,200,000	7.05
(a)	Bodies Corporate	10,041,618	2.02		10,041,618	1.95
(b)	Indian Public	246,644,320	49.69		246,644,320	48.02
(c)	NRI's	13,519,640	2.72		13,519,640	2.63
(d)	Others	19,089,377	3.85		19,089,377	3.72
	Total (B)	352,285,013	70.97		352,285,013	68.58
(C)	Non Promoter- Non Public (DR & Employee Benefit Trust etc)	1,899,179	0.38		1,899,179	0.37
	Grand Total (A)+(B)+(C)	496,366,053	100.00	17,283,100	513,649,153	100.00

XI. Re-computation of Issue Price:

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 where it is required to do so. The Company also undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, 2018, the Ordinary Equity Shares so allotted shall continue to be locked-in till the time such amount is paid by the allottees.

XII) Auditor's Certificate:

The certificate from Singhi & Co., Kolkata being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter VII of the SEBI ICDR Regulations shall be available for inspection from one week after the date of this Notice at the registered office of the Company during 09:00 A.M. to 5:00 P.M. (office hours) upto the date of declaration of results and shall also be placed before the members at the Annual General Meeting.

XIII) Ultimate Beneficial Owner

Pursuant to provisions of Regulation 163 (1)(f), the Ultimate Beneficial Owners (Natural Person) of the Ordinary Equity Shares proposed to be allotted and/or who ultimately will control the proposed allottee are :

Sr.No.	Name
1	Mr. Ashok B. Jain
2	Mr. Anil B. Jain
3	Mr. Ajit B. Jain
4	Mr. Atul B. Jain

XIV) 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.

The Board of Directors of the Company recommends passing of the resolution as set out at Item 4 as a Special Resolution and this is an enabling resolution.

None of the Directors or any Key Managerial Personnel or any relative of any of the other Directors / Key Managerial Personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution except Shri. Ashok B. Jain, Shri. Anil B. Jain, Shri. Ajit B. Jain, Shri. Atul B. Jain.

Item No 5:

Company is in process of implementing a resolution plan with all its Lenders (comprising of Working Capital Lenders, rupee Term Loan Lenders and External Commercial Borrowings Lenders with the lead bank being State Bank of India) for re-structuring all its 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. As per the provisions of this framework, the Inter-Creditor Agreement (ICA) was entered into by the Lenders on July 5, 2019 and as per clause 5.1 of the ICA includes: "bifurcation of debt into sustainable and unsustainable portions" Hence, one of the ways by which a Resolution Plan can be implemented is restructuring, the Promoter Group and/or Co-Investor (as mentioned in the Resolution Plan) shall infuse ` 130.00 Crore in the form of equity, which shall be utilised towards the operations / pre-payment of the Residual Debt of the Company as specified in the Resolution Plan;

Accordingly, the Special Resolution contained in Item No. 5 of the Notice for issue and allotment upto 1,48,63,500 Equity Share Warrants convertible into Ordinary Equity Shares of `2 each and subject to receipt of aforementioned approval by requisite threshold of lenders, have been proposed pursuant to the provisions of Sections 42, 62 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, Chapter VII of SEBI(ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board/Committee in its meeting held on 07th September,2021.

Sr.No.	Name of Proposed Allottee	No. of Equity Share Warrants to be Allotted
1.	Cosmos Investment and trading Pvt. Ltd.(Promoter's Corporate Entity)	Upto 1,48,63,500

Each Equity Share Warrant is convertible into One (1) Ordinary Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Equity Share Warrants, as the case may be, on such terms and conditions as applicable, entitling the Proposed Allottee to subscribe to and be allotted the Equity Share Warrants convertible into Ordinary Equity Shares of the Company.

Accordingly, the approval of the Members of the Company is being sought, by way of a Special Resolution, to create, issue, offer and allot, Equity Share Warrants convertible into Ordinary Equity Shares, by way of preferential allotment to the Proposed Allottee belonging to the Promoter Group.

The Equity Share Warrants and/or Ordinary Equity Shares issued and allotted pursuant to the above mentioned resolution shall be subject to lock-in in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Ordinary Equity Shares arising out of the conversion of the Equity Share Warrants shall rank paripassu inter se and with the then existing Ordinary Equity Shares of the Company in all respects, including in respect of dividend.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item No. 5 are as follows:

a) The objects of the preferential issue:

The Company requires infusion of funds as per the aforementioned implementation of the Resolution Plan. Accordingly, in order to finance the said fund requirement, the Company proposes to issue and allot Equity Share Warrants on Preferential basis.

b) Type and number of securities to be issued

It is proposed to issue and allot in aggregate and upto 1,48,63,500 Equity Share Warrants at a price determined as per the SEBI ICDR Regulations, each Equity Share Warrant convertible into or exchangeable for One (1) Equity Share of the face value of ` 2 at a premium to the Proposed Allottee.

c) Basis on which the price has been arrived at:

The Ordinary Equity Shares of Company are listed on Stock Exchanges at BSE Limited and National Stock Exchange of India Limited (NSE) and are frequently traded in accordance with SEBI (ICDR) Regulations, 2018 for the purpose of computation of the price for each Ordinary Equity Share Warrant convertible into each equity share, National Stock Exchange of India Limited is the Stock Exchange with higher trading volume for the said period and has been accordingly considered.

In terms of the applicable provisions of SEBI (ICDR) Regulations, 2018 the price at which Equity Share Warrants shall be allotted shall not be less than higher of the following:

- [a] Average of the weekly high and low of the volume weighted average price of the Ordinary Equity Shares of the Company quoted on the Stock Exchange, during the Twenty Six (26) weeks preceding the Relevant Date; or
- [b] Average of the weekly high and low of the volume weighted average price of the Ordinary Equity Shares of the Company quoted on the Stock Exchange, during the Two (2) weeks preceding the Relevant Date.

The pricing of the Equity Share Warrants to be allotted on preferential basis of face value of ` 2/- each of the Company, which price is not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations, 2018.

d) Relevant Date

The "Relevant Date" in accordance with SEBI ICDR Regulations would be 30.08.2021. being the date 30 days prior to the date of passing of the Special Resolution by the Members of the Company for the proposed preferential issue of Equity Share Warrants convertible into Ordinary Equity Shares.

e) Proposal / Intent of the Promoters, Directors or Key Management Personnel of the Company to subscribe to the offer:

The Proposed Allottee forms part of the Promoter Group of the Company. Mr. Ashok, Mr. Anil Ajit and Mr. Atul. Jain, Directors and Key Managerial Personnel of the Company are also Directors/Shareholders of the Proposed Allottee. The Proposed Allottee is part of the Promoter Group of the Company:

f) Equity Shareholding Pattern of the Company before and after the Preferential Issue:

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Ordinary Equity Shares upon conversion of the Equity Share Warrants as per resolutions at Item No. 5 to this notice and assuming conversion of all the Equity Share Warrants (Convertible within a period of 18 (eighteen) months from the date of allotment) proposed to be allotted to the Proposed Allottee as per the resolution:

(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
(A)	Promoters and Promoters Group (Indian)					
(a)	Individual	6,208,825	1.25	-	6,208,825	1.21

	(b) Bodies Corporate	135,973,036	27.39	-	135,973,036	26.60
	Ordinary Equity Warrants (Cosmos Investments & Trading Private Limited)	-		14,863,500	14,863,500	2.91
	Total (A)	142,181,861	28.64	-	157,045,361	30.72
(B)	Non-Promoters' holding:		-	-	-	-
1)	Institutional Investors (FPI+Others)	26,772,006	5.39	-	26,772,006	5.24
	Financial Institutions / Banks- (Domestic Lenders: Equity Share)	18,052			18,052	0.00
2)	Non-Institutional Investors	36,200,000	7.29	-	36,200,000	7.08
(a)	Bodies Corporate	10,041,618	2.02	-	10,041,618	1.96
(b)	Indian Public	246,644,320	49.69	-	246,644,320	48.25
(c)	NRI's	13,519,640	2.72	-	13,519,640	2.64
(d)	Others	19,089,377	3.85	-	19,089,377	3.73
	Total (B)	352,285,013	70.97	-	352,285,013	68.91
(C)	Non Promoter- Non Public (DR & Employee Benefit Trust etc)	1,899,179	0.38	-	1,899,179	0.37
	Grand Total (A)+(B)+(C)	496,366,053	100.00	14,863,500	511,229,553	100.00

g) Proposed time frame within which the preferential Equity Share Warrant issue shall be completed

In terms of Regulation 170(1) of the SEBI ICDR Regulations, preferential allotment to Proposed Allottee pursuant to the Special Resolution will be completed within a period specified under SEBI ICDR Regulations, 2018.

h) Lock in

Equity Share Warrants to be allotted to the proposed allottees upon conversion of the Equity Share Warrants, to Ordinary Equity Shares including the pre- preferential allotment shareholding of the proposed allottees will be subject to applicable lock-in and transfer restrictions stipulated under SEBI (ICDR) Regulations, 2018.

i) Auditor's Certificate

The Certificate issued by Singhi & Co., Kolkata Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, 2018 will be placed before the Members at the AGM and will be kept open for inspection at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, 7 days after the date of the Notice, upto the date of this AGM.

j) Undertaking

The Company hereby undertakes that:

- It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, 2018 where it is so required;
- If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations, 2018 the above Equity Share Warrants/ Ordinary Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

In accordance with the SEBI ICDR Regulations, 2018:

- All the Ordinary Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- No person belonging to the Promoters / Promoter Group have sold/transferred any Ordinary Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date except inter-se gift and transfer of shares by one of the Promoter Group Shareholder to his wife which qualifies for exemption under the SEBI (ICDR) Regulations, 2018;
- No person belonging to the Promoters / Promoter Group has in the relevant specified period subscribed to any Equity Share Warrants of the Company but failed to exercise them;
- Neither the Company nor any of its Promoters and Directors is a wilful defaulter or a fugitive economic offender; and
- Valuation requirement is not applicable as the securities are proposed to be issued for cash consideration.

The issue of Equity Share Warrants and resultant Ordinary Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

k) Ultimate Beneficial Owners

Pursuant to provisions of Regulation 163 (1)(f), the Ultimate Beneficial Owners (Natural Person) of the Equity Shares Warrants proposed to be allotted and/or who ultimately will control the proposed allottee are :

Sr.No.	Name
1	Mr. Ashok B Jain
2	Mr. Anil B Jain
3	Mr. Ajit B Jain
4	Mr. Atul B Jain

The Board of Directors of the Company recommends passing of the resolution as set out at Item 5 as a Special Resolution.

The Proposed Allottee forms part of the Promoter Group of the Company. Mr. Ashok B. Jain, Mr. Anil B. Jain, Mr. Ajit B. Jain and Mr. Atul B. Jain, Directors are also directors/shareholders of the Proposed Allottee. None of the other Directors or any Key Managerial Personnel or any relative of any of the other Directors / Key Managerial Personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution except Shri. Ashok B. Jain, Shri. Anil B. Jain, Shri. Ajit B. Jain, Shri. Atul B. Jain.

NOTE: Shareholders to take a special note that the terms of the Inter Creditor's 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 (who is the lead bank in the lenders consortium), 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 AGM, 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. 5 of this Notice, concerning issue of equity shares to the Promoters to be discussed and voted in an adjourned AGM of the Company on such date and time which may be discussed and conveyed to the shareholders during the 34th AGM scheduled as per this Notice or in the subsequent extra-ordinary general meeting which may be called-upon by the Company.

Item No 6 & 7:

The Company has availed financial assistance from the Banks / Financial Institutions (The Lenders) for the purpose set forth in the respective financing documents entered into amongst, inter-alia, the Company and the lenders. Owing to adverse market conditions prevailing in the industry and consequent impact on the operations, the Company has not been able to timely service its debt obligation. In view of the above, the debt servicing ability of the Company was impaired and Lenders Consortium decided to implement Resolution Plan in terms of RBI Circular dated 7th June, 2019 and amendments there of issued by RBI. Subsequently, the lenders signed an Inter Creditor's Agreement (ICA) on 5th July, 2019.

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 7,89,54,908 Equity Shares representing (approx.) 15.91% of existing Equity Capital to the 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 7,89,54,908 fully paid up Equity Share of face value of ₹ 2 each at a relevant price calculated on the basis as per RBI guidelines and/or according to SEBI (ICDR) Regulations, 2018 on preferential basis to the Lenders who have accepted the Resolution Plan and as per the list of such 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 Domestic Lenders

Lenders	Number of Ordinary Equity Shares
Bank Of Baroda	30,94,998
Canara Bank ^^	76,61,372
Export Import Bank of India	69,47,218
Industrial Development Bank of India	83,17,001
Punjab National Bank ^^^	53,74,180
State Bank of India	2,00,47,117
South Indian Bank	11,96,412
Union Bank of India ^	87,51,968
Yes Bank	9,71,844
Total	6,23,62,110

[^] Union Bank of India exposure includes erstwhile Andhra Bank exposure on account of its merger.

^{^^} Canara Bank exposure includes erstwhile Syndicate exposure on account of its merger.

^{^^^}PNB exposure includes erstwhile Oriental Bank of Commerce on account of its merger.

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 (External Commercial Borrowings)	35,46,376
Total	1,65,92,798

- Additional Coupon on NCD 1, NCD 2 and ECB 2 will be paid in the form of 7,89,54,908 shares of JISL to Lenders (as mentioned above)
- 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 Lenders, the Equity Shares proposed to be issued such Lender shall lapse and the Company shall not be entitled to be issued or offer such equity shares to any other Lenders.

NOTE: Shareholders to take a special note that the terms of the Inter Creditor's 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 (who is the lead bank in the lenders consortium), 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 AGM, 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. 6 and item no. 7 of this Notice, concerning issue of equity shares to the lenders to be discussed and voted in an adjourned AGM of the Company on such date and time which may be discussed and conveyed to the shareholders during the 34th AGM scheduled as per this Notice or in the subsequent extra-ordinary general meeting which may be called-upon by the Company.

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 Lenders / FIs by way of additional coupon 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 7,89,54,908 shares of JISL. (The NPV of the additional coupon payable will be converted into 7,89,54,908 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

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 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, Resolution Plan Lenders will hold in the aggregate 7,89,54,908 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 (@ per Ord Equity shares ` 24.95 each	Proposed Holding Post Allotment	% Proposed Post Allotment
(A)	Promoters and Promoters Group (Indian)					
(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
	Total (A)	142,181,861	28.64	-	142,181,861	24.71
(B)	Non-Promoters' holding:		-	-	-	-
1)	Institutional Investors (FPI+Others)	26,772,006	5.39	-	26,772,006	4.65
	Financial Institutions / Banks- (Domestic Lenders: Equity Share)	18,052		78,954,908	78,972,960	13.73
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
	Total (B)	352,285,013	70.97	-	431,239,921	74.96
(C)	Non Promoter- Non Public (DR & Employee Benefit Trust etc)	1,899,179	0.38	-	1,899,179	0.33
	Grand Total (A)+(B)+(C)	496,366,053	100.00	78,954,908	575,320,961	100.00

The figures mentioned in above table assumes:

- Issue and allotment of 7,89,54,908 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.

Item No. 8 & 9:

Company is in the process of implementing a Resolution Plan with all its lenders (comprising of Working Capital Lenders, rupee Term Loan Lenders and External Commercial Borrowings lenders with the lead bank being State Bank of India) for re-structuring all its 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. As per the provisions of this framework, the Inter-Creditor Agreement (ICA) was entered into by the Lenders on July 5, 2019 and as per clause 5.1 of the ICA includes: "bifurcation of debt into sustainable and unsustainable portions" Hence, one of the ways by which a Resolution Plan can be implemented is restructuring under the ambit of RBI Regulation dated June 7, 2019, subject to receipt of aforementioned approved approval by requisite threshold of lenders, the Promoter Group (as mentioned in the resolution) along with any co-investor/s in required to infuse ₹ 130.00 Crore in the form of equity, which shall be utilised towards the operations / part pre-repayment of Residual Debt of the Company as mentioned in the Resolution Plan;

Of the upfront Promoters' / co-investor/s contribution of [₹ 90.00 Crore], [₹ 75.00 Crore] shall be made available to the lenders for prepayment of RTL, ECB1 and FITLs (Funded Interest Term Loan) (to be distributed in proportion of the respective outstanding balances as on Cut-off Date).

The Company requires infusion of funds by Promoters and/or co-investor/s as per the aforementioned implementation of the Resolution Plan. Accordingly, in order to fulfill the aforementioned requirement, the Company proposes to issue and allot Ordinary Equity Shares to co-investor/s on Preferential basis.

Accordingly, the Special Resolution contained in Item No. 8 & 9 of the Notice for issue and allotment upto 6,00,00,000 Equity Share Warrants of ₹ 2 Face Value each, have been proposed pursuant to the provisions of Sections 42, 62 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, Chapter VII of SEBI(ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board/Committee in its meeting held on

Sr. No.	Name of Proposed Allottee	No. of Equity Share Warrants to be Allotted
1	Shantakaram Financial Advisory Services Pvt. Ltd	3,00,00,000
2.	Subhkam Ventures (I) Private Limited	3,00,00,000

Each Equity Share Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Equity Share Warrants, as the case may be, on such terms and conditions as applicable, entitling the Proposed Allottee to subscribe to and be allotted the Equity Share Warrants convertible into Ordinary Equity Shares of the Company.

Accordingly, the approval of the Members of the Company is being sought, by way of a Special Resolution, to create, issue, offer and allot, Equity Share Warrants convertible into Ordinary Equity Shares, by way of preferential allotment.

The Equity Share Warrants and/or Ordinary Equity Shares issued and allotted pursuant to the above mentioned resolution shall be subject to lock-in in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Ordinary Equity Shares arising out of the conversion of the Equity Share Warrants shall rank paripassu inter se and with the then existing Ordinary Equity Shares of the Company in all respects, including in respect of dividend.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item No. 8 & 9 are as follows:

h) The objects of the preferential issue:

The Company requires infusion of funds as per the aforementioned implementation of the Resolution Plan. Accordingly, in order to finance the said fund requirement, the Company proposes to issue and allot Equity Shares Warrants on Preferential basis.

i) Type and number of securities to be issued

It is proposed to issue and allot in aggregate and upto 6,00,00,000 Equity Share Warrants each Equity Share Warrant convertible into or exchangeable for One (1) Equity Share of the face value of ₹ 2

j) Basis on which the price has been arrived at:

The Ordinary Equity Shares of Company are listed on Stock Exchanges at BSE Limited and National Stock Exchange of India Limited (NSE) and are frequently traded in accordance with SEBI (ICDR) Regulations, 2018. For the purpose of computation of the price for each Ordinary Equity Share Warrant convertible into each equity share, National Stock Exchange of India Limited is the Stock Exchange with higher trading volume for the said period and has been accordingly considered.

In terms of the applicable provisions of SEBI (ICDR) Regulations, 2018 the price at which Equity Share Warrants shall be allotted shall not be less than higher of the following:

- Average of the weekly high and low of the volume weighted average price of the Ordinary Equity Shares of the Company quoted on the Stock Exchange, during the Twenty Six (26) weeks preceding the Relevant Date; or
- Average of the weekly high and low of the volume weighted average price of the Ordinary Equity Shares of the Company quoted on the Stock Exchange, during the Two (2) weeks preceding the Relevant Date.

The pricing of the Equity Share Warrants to be allotted on preferential basis which will be convertible into equivalent number of Equity Share of face value of ` 2/- each of the Company, which will be price not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations, 2018.

k) Relevant Date

The "Relevant Date" in accordance with SEBI (ICDR) Regulations, 2018 would be 30.08.2021. being the date 30 days prior to the date of passing of the Special Resolution by the Members of the Company for the proposed preferential issue of Equity Share Warrants convertible into Ordinary Equity Shares.

l) Proposal / Intent of the Promoters, Directors or Key Management Personnel of the Company to subscribe to the offer:

No Promoter, Director(s) or Key Managerial Personnel(s) or their respective relatives are subscribing to this offer.

m) Under this Resolution

Equity Shareholding Pattern of the Company before and after the Preferential Issue:

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Ordinary Equity Shares upon conversion of the Equity Share Warrants as per resolutions at Item No. 8 & 9 to this notice and assuming conversion of all the Equity Share Warrants (Convertible within a period of 18 (eighteen) months from the date of allotment) proposed to be allotted to the Promoters / members of the Promoter Group of the Company as per the resolution:

(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
(A)	Promoters and Promoters Group (Indian)	-	-	-	-	-
(a)	Individual	6,208,825	1.25		6,208,825	1.12
(b)	Bodies Corporate	135,973,036	27.39		135,973,036	24.44
	Total (A)	142,181,861	28.64		142,181,861	25.56
(B)	Non-Promoters' holding:	-	-	-	-	-
1	Institutional Investors (FPI+Others)	26,772,006	5.39		26,772,006	4.81
	Financial Institutions / Banks- (Domestic Lenders: Equity Share)	18,052	0.00		18,052	0.00
2	Non-Institutional Investors	36,200,000	7.29		36,200,000	6.51
(a)	Bodies Corporate	10,041,618	2.02	60,000,000	70,041,618	12.59
(b)	Indian Public	246,644,320	49.69		246,644,320	44.33
(c)	NRI's	13,519,640	2.72		13,519,640	2.43
(d)	Others	19,089,377	3.85		19,089,377	3.43
	Total (B)	352,285,013	70.97		412,285,013	74.10
(C)	Non Promoter- Non Public (DR & Employee Benefit Trust etc)	1,899,179	0.38		1,899,179	0.34

Grand Total (A)+(B)+(C)	496,366,053	100.00	60,000,000	556,366,053	100.00
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n) Proposed time frame within which the preferential Equity Share Warrant issue shall be completed

Allotment will be done as per prescribed of SEBI (ICDR) Regulation, 2018.

l) Lock in

Equity Share Warrants and Ordinary Equity Shares to be allotted to the proposed allottee upon conversion of the Equity Share Warrants, including the pre- preferential allotment shareholding of the proposed allottee if any will be subject to applicable lock-in and transfer restrictions stipulated the SEBI ICDR Regulations, 2018.

l) Auditor's Certificate

The Certificate issued by Singhi & Co., Kolkata, Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, 2018 will be placed before the Members at the AGM and will be kept open for inspection at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, 7 days from the date of the notice upto the date of this AGM.

m) Undertaking

The Company hereby undertakes that:

- It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, 2018 where it is so required;
- If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above Equity Share Warrants/Ordinary Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

In accordance with the SEBI ICDR Regulations, 2018

- all the Ordinary Equity Shares held by the proposed allottee in the Company are in dematerialized form only;
- Neither the Company nor any of its Promoters and Directors is a wilful defaulter or a fugitive economic offender; and
- valuation requirement is not applicable as the securities are proposed to be issued for cash consideration.

The issue of Equity Share Warrants and resultant Ordinary Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

The Board of Directors of the Company recommends passing of the resolution as set out at Item 8 & 9 as a Special Resolution.

None of the directors or any key managerial personnel or any relative of any of the other Directors / Key Managerial Personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution.

n) Ultimate Beneficial Owner:

Sr. No.	Name of Proposed Allottee	Ultimate Beneficial Owner
1	Shantakaram Financial Advisory Services Pvt. Ltd	Mr. Madhusudhan Kela
2.	Subhkam Ventures (I) Private Limited	Mr. Rakesh Kathotia

NOTE: Shareholders to take a special note that the terms of the Inter Creditor's 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 (who is the lead bank in the lenders consortium), 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 AGM, 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. 8 of this Notice, concerning issue of equity shares to the lenders to be discussed and voted in an adjourned AGM of the Company on such date and time which may be discussed and conveyed to the shareholders during the 34th AGM scheduled as per this Notice or in the subsequent extra-ordinary general meeting which may be called-upon by the Company.

Item No. 10

The Company through the Board of Directors borrows from time to time and within the limits prescribed for by Shareholders (currently at ` 3,000 crores). To borrow from Term Lenders the Company has to create charge/mortgage on its immovable and movable properties, (whether equitable or registered) including the equipment attached to the earth. Generally, the working capital lenders in addition to hypothecation of stocks and receivables, seek an additional second charge on the fixed assets of the Company.

The resolution seeks the permission of Shareholders for renewal/ enhancement of mortgage/charge/ encumbrance on assets/ undertakings as is required under the provisions of Section 180(1)(a) of the Companies Act, 2013 and a possible disposal on invocation of the security by the lenders if any. Although, creation of such charge on assets of the Company does not by itself amount to “disposal” as is interpreted by various Courts, there is an alternative view which is prevalent in India, hence as a matter of abundant caution the approval of Shareholders is sought by way of Special Resolution.

Total Borrowings which are to be secured:

• Working Capital Consortium:

Sr. No.	Nature of Facility	Amount (` crores)	Maturity Period	Rol/ Charges	Security to be provided
1	Cash Credit	1540	Revolving	9.7% p.a	First hypothecation charge on entire current assets of the Company present and future including stock and receivables on pari-passu basis along with other working capital lenders in the WC Consortium excluding overdue Receivables.
2	Non Fund Based (LC and BG)	746.43	Revolving	FBG – 1.85% p.a. PBG – 1.80% p.a. LC – 1.25% p.a.	
	CEL	104.50			
3	Funded Interest Term Loan (CC)	284.27	6.75 years	9.7% p.a	Second pari passu charge on identified land, building, plant & machinery and other fixed assets located at Bambhori, Alwar and Shiroli (Gross Fixed Assets: ` 542.08 Crore)
					• Second pari passu charge on entire current assets of the Company including overdue receivables* amounting to ` 1,060.51 Crore identified by Receivable Auditor
					• Second pari passu charge on entire movable and immovable fixed assets present and future (including assets first charged to RTL and ECB lenders) of the Company.
					• Second pari-passu charge on identified land and building (Gross Fixed Assets: ` 147.32 Crore
4	Non Convertible Debentures 1	1020.73	8.75 years	0.01% p.a	• First pari passu charge on identified land, building, plant & machinery and other fixed assets located at Bambhori, Alwar and Shiroli (Gross Fixed Assets: ` 542.08 Crore) along with EXIM Bank.
					• First pari passu charge on identified land and building (Gross Fixed Assets: ` 147.32 Crore) " First pari passu charge on overdue receivables* amounting to ` 1,060.51 Crore (identified by Receivable Auditor) along with NCO 2 and ECB 2 holders.
					• First pari passu charge on identified Rand (Gross Fixed Assets: ` 9.59 Crore)
					• Second pari passu charge on entire movable and immovable fixed assets present and future of the Company.

• Term Loan Lenders and External Commercial Borrowing Lenders:

1	Residual Rupee Term Loan	346.53	6.75 years	9.70% p.a	Fixed Assets which are first charged or charged on first pari passu basis with respective Lenders
2	Non Convertible Debentures 2	229.69	8.75 years	0.01% ^p.a	Fixed Assets which are first charged or charged on first pari passu basis with the respective Lenders • 1st pari passu charge on overdue receivables* identified by Receivable Auditor to NCD2 & ECB2 holders along with NCD1 holders
3	Funded Interest Term Loan 2	63.97	6.75 years	9.70% p.a	Fixed Assets which are first charged or charged on first pari passu basis with respective Lenders
4	External Commercial Borrowings 1	88.72	6.75 years	6.09% p.a	Fixed Assets which are first charged or charged on first pari passu basis with respective Lenders
5	External Commercial Borrowings 2	58.81	8.75 years	0.01% p.a	Fixed Assets which are first charged or charged on first pari passu basis with the respective Lenders

Sr. No.	Nature of Facility	Amount (` crores)	Maturity Period	Rol/ Charges	Security to be provided
					• 1 st pari passu charge on overdue receivables* identified by Receivable Auditor to NCD2 & ECB2 holders along with NCD1 holders
6	Funded Interest Term Loan 3 (External Commercial Borrowings 1)	9.96	6.75 years	6.09% p.a	Fixed Assets which are first charged or charged on first pari passu basis with respective Lenders.

^ Additional coupon on NCD 1, NCD 2 and ECB 2, over and above annual cash coupon of 0.01% p.a., will be payable on NPV basis in the form of 7,89,54,908 shares of JISL. (The NPV of the additional coupon payable will be converted into 7,89,54,908 shares of JISL at a conversion price to be determined as per as per RBI guidelines and/or according to SEBI (ICDR) Regulations, 2018);

The Company intends to increase the limit from ` 3000 Crores to ` 4500 Crores. Also, proposes to convert part of the irregular portion of the debt into Residual Debt (i.e. NCDs and ECB2) to reduce cost and realign maturity dates in line with cash flows within the available security.

None of the Directors or Key Managerial Personnel of the Company are interested in the resolution placed before the meeting directly or indirectly

Item 11

The Company requires infusion of funds as per the aforementioned implementation of the Resolution Plan/ Master Restructuring Agreement. Hence it is proposed to increase the maximum borrowing limits from ` 3000 Crores to ` 4500 Crores for the Company.

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 an Annual General Meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

The Directors recommend the Special resolution as set out at Item No. 11 of the accompanying Notice, for Members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

By the Order of the Board
For **Jain Irrigation Systems Ltd.**
Sd/-

Place : **Mumbai**
Date: **07th September, 2021**

Anil B Jain
Vice Chairman and Managing Director.

Annexure-I

Disclosures pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details of Directors retiring by rotation at the ensuing Annual General Meeting referring to Item No. 2 of notice.

Shri Atul B. Jain	
Brief profile	Mr. Atul B. Jain is a Commerce Graduate. Mr. Atul Jain took over the marketing responsibilities of Jain Irrigation products initially at the Mumbai
	Office before going to New York, Dubai, Africa and Europe for further business penetration. Besides overall marketing management responsibility he has also handled all India marketing function of Drip Irrigation and PVC pipe products, PE and other speciality pipes and fittings all over the world He has been involved with development of new applications & products in overseas markets for food, plastic and sheet divisions. He is currently also Chief Financial Officer of the Company.
	Since 2002, Mr. Atul Jain has been based in Jalgaon. He oversees the marketing of Irrigation products, piping products in both domestic and international markets. He is a great believer in innovation. He has been instrumental in developing a strong market for PVC pipes for domestic and export markets.
	He is widely travelled & travels all over the world for continued market development and extension to both Developing Countries the JISL Business
	Model of Sustainable Development & Uplift of the Entire Community, based of which each of JISL's Products & Services are developed.
	Under his able direction JISL has signed MOU with Governments in India and abroad, wherein JISL has been given the mandate for developing a total Country Plan for achieving Food & Water Security. Mr. Atul Jain has a passion to build complete solution around water at country and city levels.
Age	52 Years
Qualifications	B.Com
Experience (including expertise in specific functional area)/ Brief Resume	29 Years
Terms and Conditions of Appointment / Re-appointment	Shri. Atul B. Jain is a Director liable to retire by rotation and bring eligible offers himself for reappointment.
Remuneration last drawn (including sitting fees, if any)	` 12.69 lacs per month plus perquisites etc. as Minimum Remuneration.
Remuneration proposed to be paid	As per existing terms and conditions of his appointment as Whole Time Director in 2018.
Date of first appointment on the Board	30.09.2005
Shareholding in the Company as on 31st March, 2021	1,75,980 Ordinary Equity Shares and 8,798 DVR Equity Shares
Relationship with other Directors/ Key Managerial Personnel	Brother of Shri. Ashok B. Jain, Shri. Anil B. Jain, Shri. Ajit B. Jain but not related to any other Director / Key Managerial Personnel.
Number of meetings of the Board attended during the year	6 (six)

Directorships of other Boards as on 31 st March, 2021	Director – Jain Irrigation Systems Ltd 1) Jalgaon Investments Private Limited 2) Pixel Point Private Limited 3) Jain Extrusion and Moulding Private Limited 4) Jain Rotfil Heaters Private Limited 5) Atlaz Technology Private Limited 6) Timbron India Private Limited 7) Jain Vanguard Polybutylene Limited 8) Jain Eagro.Com India Private Limited 9) Cosmos Investment and Trading Private Limited 10) JAF Products Private Limited 11) Jain Brothers Industries Private Limited 12) Jain Farm Fresh Foods Limited
	Director in Foreign Companies: 1) JISL Overseas Limited 2) Cascade Specialties Inc. 3) Jain America Foods Inc. 4) Jain (Europe) Limited 5) Jain Overseas Investments Limited 6) Jain Investment & Finance BV 7) Jain America Holdings Inc. Delaware 8) Sleaford Quality Foods Limited 9) Sleaford Food Group Limited 10) Arnolds Quick Dried Foods Limited 11) Jain International Foods Limited 12) Ex-cel Plastics Limited 13) Jain Farm Fresh Holdings SPRL 14) Innovatrading BVBA 15) Innovafood N.V. 16) Ex-cel Plastic Piping Systems
	Partner 1) Jalgaon Udyog 2) Jain Computer and Allied Services 3) Jalgaon Metals and Bricks Manufacturing Co.
	Proprietorship 1) Jain Sons & Investment Corporation
	Trust 1) Bahinabai Chaudhari Memorial Trust 2) Anubhuti Scholarship Foundation 3) Jain Family Holding Trust 4) Jain Family Investment Trust 5) Jain Family Enterprises Trust 6) Jain Family Investment Management Trust 7) Jain Family Trust
	Committee Membership:
Membership / Chairmanship of Committees of other Boards as on 31 st March, 2021.	NIL