

JISL/CS/2013/09

27.09.2013.

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

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

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

Fax No. : 022-26598237/38
Email: cmlist@nse.co.in

Sub : Business at 26th AGM held on 27.09.2013 at Jalgaon
Ref. : Code No. Ordinary Equity Shares: 500219 (BSE) JISLJALEQS (NSE)
DVR Equity Shares: 570004 (BSE) JISLDVREQS (NSE)

Dear Sir/Madam,

The 26th Annual General Meeting of the Company was held today at Registered Office of the Company. The following business as proposed in the Notice dated 14th August, 2013 was completed at the meeting:

Ordinary Business

- 1) Approval of Annual Accounts of the Company for the year ended 31st March, 2013 (Standalone & Consolidated).
- 2) Declaration of dividend @ Re. 0.50 per Ordinary and DVR Equity Share of Rs. 2 each of the Company.
- 3) Re-appointment of Shri R Swaminathan as Director, who retired by rotation.
- 4) Re-appointment of Ms Radhika Pereira as Director, who retired by rotation.
- 5) Re-appointment of M/s. Haribhakti & Co, Chartered Accountants, Mumbai as Statutory Auditors of the Company until conclusion of 27th AGM.


Special Business :

- 6) Variation in ESOP Schemes of the Company.

Please take the above on records and acknowledge.

Thanking you.

Yours Faithfully,
For Jain Irrigation Systems Ltd.


A. V. Ghodgaonkar
Company Secretary

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF JAIN IRRIGATION SYSTEMS LTD AT 26th ANNUAL GENERAL MEETING HELD AT THE REGISTERED OFFICE OF THE COMPANY AT JAIN PLASTIC PARK, N H NO. 6, BAMBHORI, JALGAON- 425001 ON 27th SEPTEMBER, 2013.

A) "RESOLVED pursuant to Clause 21.4 of the Employees Stock Option Plan, 2005 (ESOP, 2005) and in partial modification to the earlier resolutions passed on 30-5-2006 and 26-3-2009 on the subject and to approve the ESOP, 2005 and pursuant to the provisions of the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, the Companies Act, 1956 and other relevant provisions of law, THAT approval of the Company be and is hereby given to the following modifications, (not being prejudicial to the interests of the grantees of the Stock Options) to the ESOP, 2005 and the terms of issue of stock options already granted pursuant to such Plan".

i) **Clause 10 – Exercise Price (ESOP – 2005)**

a) **Set I** : 10% discount to the Market Price

b) **Set II**: 25% discount to the Market Price. However Options cannot be Granted to the Grantee with this Exercise price after 180 days from the Effective date. (**Expired on 8th November, 2006**)

be and is hereby amended to read as follows

a) **Set I** :10% discount to the Market Price (closing price on BSE/NSE) ruling on the date when this resolution is passed by the Shareholders on 27-9-2013 or such date as may be decided by Compensation Committee, and it shall be applicable to all options which have been vested but not yet exercised by the grantees thereof;

ii) **Clause 24 – Term of the Plan**

Add Clause 24.4 as follows in ESOP - 2005

24.4 – The vested but unexercised options on 10th anniversary of the ESOP - 2005 i.e. 12th May, 2016, shall lapse and shall be inoperative.

"RESOLVED FURTHER THAT the Board and/ or the Compensation Committee be and is hereby authorized to take such steps to give effect to and that which are incidental or consequent to the amendments made to the Plan and the issue terms of the Stock Options including issuance of necessary documents to the employees, filings of documents with authorities and such other steps or acts as the Board/ Compensation Committee deem fit for this purpose".

B) "RESOLVED pursuant to Clause 21.4 of the Employees Stock Option Plan, 2011 (ESOP, 2011) and in partial modification to the earlier resolution passed on 30.09.2011 to approve the ESOP, 2011 and pursuant to the provisions of the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, the Companies Act, 1956 and other relevant provisions of law, THAT approval of the Company be and is hereby given to the following modifications, (not being prejudicial to the interests of the grantees of the Stock Options) to the ESOP, 2011 and the terms of issue of stock options to be granted pursuant to such Plan".

i) Clause 6.3(O) of the ESOP- 2011 be and is hereby modified by deleting the words :Purchase" and "or from secondary market" appearing in the clause.

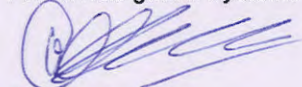
REVISED Clause 6.3(O) of ESOP - 2011 to read as follows

"6.3(O) set up a Trust for administration of the options and provide, interalia, for grant of options to the Trust, provide for power to Trust to subscribe shares through exercise of options, for issue/ transfer of shares to the Employees on exercise of options".

"RESOLVED FURTHER THAT the Board and/ or the Compensation Committee be and is hereby authorized to take such steps to give effect to and that which are incidental or consequent to the amendments made to the Plan and the issue terms of the Stock Options including issuance of necessary documents to the employees, filings of documents with authorities and such other steps or acts as the Board/ Compensation Committee deem fit for this purpose".

///CERTIFIED TRUE COPY///

For Jain Irrigation Systems Ltd.



A V Ghodgaonkar
Company Secretary