Jain Irrigation Systems Ltd.

JISL/SEC/2019/05/B-2/B-6 30th May, 2019

To,
Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
1st Floor, New Trading Wing, Rotunda Building, P. J. Tower, Dalal Street,
Mumbai - 400 001.
Fax No.022– 22723121/22722037(Day)
022-22721072 (Night)
Email: corp.relations@bseindia.com

To,
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

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

Sub: Disclosure of Material Events under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

The Board of Directors in the meeting held today have taken the following decisions:

1) Mr. Vasant V. Warty (Independent Director) of the Company had resigned on 31st March, 2019, his resignation was accepted formally by the Board.

2) The Board of Directors have mandated the Managing Director to achieve reduction in the Long Term Debt of the Company and its subsidiaries by at least Rs. 2,000 crores within 12 to 24 months and has authorized the MD to appoint Investment bankers or Advisors by 30th September, 2019 to explore and implement one or more of corporate actions which will include a mix of demerger, divestment and equity infusion in our piping products business, food business of subsidiary and overseas irrigation entity to achieve the debt reduction as mandated by the Board, all to unlock value for Shareholders of the Parent Company.

Please receive the above in order, take the same on record and acknowledge.

Thanking you,
Yours faithfully,
For Jain Irrigation Systems Limited,



A. V. Ghodgaonkar
Company Secretary