

JISL/SEC/2011/03

15th March, 2011.

Bombay Stock Exchange Ltd.
Corporate Relation Department,
1st Floor, New Trading Wing
Rotunda Building,
P.J. Tower, Dalal Street,
Mumbai - 400 001.
Email: corp.relations@bseindia.com

Fax No. : 022 - 22723121/ 22722037(Day)
22721072 (Night)

Ref : Company Code No.500219 (BSE), JISLJALEQS (NSE)

Sub. : Decisions by way of Postal Ballot

Dear Sir,

Please refer to our letter No.JISL/SEC/2011/02 dated 11th February, 2011.

Please take notice that shareholders of the Company, by way of Postal Ballot, have approved with requisite majority, the following resolutions as per report of Scrutineer dated 15.03.2011

- a) Amend the Authorised Capital of the Company by reclassification of Equity Shares into Ordinary Equity Shares and DVR Equity Shares of Rs 2 each.
- b) Issue of Equity Shares of Rs.2 each with Differential Voting Rights (DVR's) as Bonus Shares in proportion of 1 such DVR Equity Share for 20 Equity Shares of Rs.2 held on 'Record Date' to be fixed for the purpose by the Board of Directors/Committee of Directors of the Company.
- c) Authority for transfer of undertaking of SOLAR BUSINESS of the Company u/s 293 (1) (a) of the Companies Act, 1956 into a Wholly Owned Subsidiary of Company.
- d) Change in Object clause by inclusion of "additional object" III C 82 A to D Power Generation objects by alteration of Memorandum of Association.

Please find attached ~~one~~ certified copy of the resolutions passed by way of Postal Ballot.

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

Thanking you,

Yours faithfully,

For Jain Irrigation Systems Ltd.,



A. V. Ghodgaonkar
Company Secretary

CC To: National Stock Exchange of India Ltd.,
Exchange Plaza, BandraKurlaComplex,
Bandra (East), Mumbai - 400 051.
Fax No. 022 - 26598237 / 38. Email: cm1ist@nse.co.in

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT BY THE SHAREHOLDERS OF JAIN IRRIGATION SYSTEMS LTD ON, 15th MARCH, 2011.

“RESOLVED THAT in terms of Section 16 and other applicable provisions of the Companies Act, 1956, if any, the consent of the Company be and is hereby given to amend Clause V of the Memorandum of Association of the Company, which be and is hereby modified to read as follows :

“Clause V of Memorandum of Association”

V. The Authorised Share Capital of the Company is Rs. 2,97,30,00,000 (Rs. Two hundred ninety seven crores Thirty Lacs only) divided into 92,65,00,000 Ordinary Equity Shares of Rs. 2/- each, 50,00,000 Redeemable Preference shares of Rs. 100/- each, and 31,00,00,000 Equity Shares-Differential Voting Rights (DVR Equity Shares) of Rs. 2/- each, with power to increase or reduce the capital and to divide shares in Capital for the time being, into several classes, and to attach thereto respectively, such preferential, deferred, qualified or special rights (whether relating to differential rights of dividends, voting or otherwise), privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions, in such manner as may be for the time being be provided by the Articles of Association of the Company.

Amendment to the capital Clause of the Articles of Association

“RESOLVED THAT in terms of Section 31 and other applicable provisions of the Companies Act, 1956, if any, the consent of the Company be and is hereby given to amend Article 4 of the Articles of Association of the Company, which be and is hereby modified to read as follows :

Article 4 of Articles of Association

4. The Authorised Share Capital of the Company isRs. 2,97,30,00,000 (Rs. Two hundred ninety seven crores Thirty Lacs only) divided into 92,65,00,000 Ordinary Equity Shares of Rs. 2/- each, 50,00,000 Redeemable Preference shares of Rs. 100/- each, and 31,00,00,000 Equity Shares-Differential Voting Rights (DVR Equity Shares) of Rs. 2/- each, with power to increase or reduce the capital and to divide shares in Capital for the time being, into several classes, and to attach thereto respectively, such preferential, deferred, qualified of special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions, in such manner as may be for the time being be provided by the Articles of Association of the Company.

///CERTIFIED TRUE COPY///

For Jain Irrigation Systems Ltd



A V Ghodgaonkar
Company Secretary

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT
BY THE SHAREHOLDERS OF JAIN IRRIGATION SYSTEMS LTD ON, 15th MARCH, 2011.**

RESOLVED THAT, pursuant to the provisions of Section 86(a)(ii) read with the Companies (Issue of Share Capital with Differential Voting Rights) Rules, 2001 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), the enabling provisions in the Articles of Association of the Company, Securities and Exchange Board of India, the Listing Agreement, Government of India, Reserve Bank of India under the Foreign Exchange Management Act, 1999 and all other applicable Acts, rules and regulations, if any, and subject to any approvals, consents, permissions or sanctions of the any appropriate and/or concerned authorities as may be necessary and subject also to such terms, conditions and modifications as may be prescribed while granting such approvals, consent, permission or sanction and which may be agreed to by the Board of Directors of the Company hereinafter called 'the Board' (which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this Resolution) for offer, allotment and issue of Equity Shares, with differential rights as to voting, as against existing Equity Share ("Ordinary Equity Shares"), or otherwise by way of bonus shares ("DVR Equity Shares") to domestic / foreign institutions, institutional investors, banks, mutual funds, companies, bodies corporate and/or other entities, individual Shareholders and subject to the consents of Financial Institutions, as may be applicable, the Board be and is hereby authorized to accept, if it thinks fit, the consent be and is hereby accorded to capitalize the necessary amount standing to the credit of General Reserve/ Securities Premium Account and part of the amount standing to the credit of Profit and Loss Account in the books of the Company as on 31st December 2010 for issue and allotment of such

DVR Equity Shares of Rs. 2 each for distribution among the holders of existing Ordinary Equity Shares of Rs. 2 each of the Company, whose names will appear in the Register of Members of the Company on a date to be decided by the Board in that behalf as "Record Date", as an increase of the amount of share capital of the Company held by each such member and not as income or in lieu of dividend credited as 1 (One) DVR Equity Share for every 20 (Twenty) Ordinary Equity Shares of Rs. 2 each.

RESOLVED FURTHER THAT the above proposal will be subject to the following terms and conditions:

- i) the DVR Equity Shares to be allotted as bonus shares will be allotted subject to the terms of the Memorandum and Articles of Association of the Company;
- ii) every 10 DVR Equity Shares shall carry voting right on poll (on show of hands however they shall carry 1 vote for every person voting), equivalent to 1 Ordinary Equity Share of Rs. 2 each, such that any person holding less than 10 DVR Equity Shares shall hold fractional voting rights but shall rank *pari passu* in all other respects and carry the same rights as the Ordinary Equity Shares of the Company and notwithstanding the date or dates of allotment thereof shall be entitled to participate in full in any dividend to be declared in respect of the Financial Year in which the allotment of the DVR Equity Shares pursuant to this Resolution is made;
- iii) the holder(s) of DVR Equity Shares will be entitled to bonus and/or rights shares of the same class of shares as and when such an issue is made in respect of Ordinary Equity Shares and on the same ratio and terms;
- iv) In case of buy back or reduction of capital of Ordinary Equity Shares, the DVR Equity Shares shall also be subject to buyback or reduction on the same terms as Ordinary Equity Shares. Further, in case of issue of Ordinary Equity Shares or any other securities or assets to Ordinary Equity Shares in case of amalgamation/demerger/reorganisation/reconstruction, the DVR Equity Shares shall also be issued DVR Equity Shares and any other securities/assets as issued to Ordinary Equity Shares;



- v) no Letter of Allotment will be issued by the Company in respect of DVR Equity Shares. However, the Equity Share certificates in respect thereof will be ready for delivery to the allottees within three months from the date of allotment thereof or in case of shares held in demat form the bonus DVR Equity Shares shall be issued in demat form by direct credit to the account of such Shareholders with depositories through one time corporate action after Record Date;
- vi) if as a result of implementation of this Resolution, any member becomes entitled to a fraction of DVR Equity Shares to be allotted as bonus shares, the Company shall not issue any certificate or coupon in respect of such fractional shares, but the total number of such DVR Equity Shares representing such fractions shall be allotted by the Board to a Nominee to be selected by the Board who would hold them as Trustee for the Equity Shareholders who would have been entitled to such fractions, in case the same were issued. Such Nominee(s) will as soon as possible, sell such DVR Equity Shares allotted to him at the prevailing market rate and the net sale proceeds of such shares after adjusting the cost and expenses and taxes as applicable in respect thereof be distributed among such members who are entitled to such fractions in the proportion of their respective holding and allotment of fractions thereof;
- vii) no allotment of bonus DVR Equity Shares or distribution of proceeds in respect of fractions to the non-resident Shareholders will be made till the approval of Reserve Bank of India is obtained by the Company;
- viii) Separate class meeting shall be held if the rights of the DVR Equity Shares are affected in any manner adversely to obtain their consent to the variation of rights and at such a meeting all the provisions applicable to Ordinary Shareholder meetings shall apply *mutatis mutandis*;

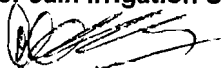
RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized:

- i) to do all such acts, matters and things whatsoever including settling any question, doubt or difficulty that may arise with regard to, or in relation to, the issue or allotment of the bonus shares with differential rights, including their listing with the stock exchange(s) as may be deemed appropriate, and to resolve and settle all questions and difficulties that may arise in the proposed offer, issue and allotment of any of the aforesaid shares;
- ii) to accept on behalf of the Company any conditions, modifications relating to the issue of bonus shares prescribed by the Reserve Bank of India or any other authority and which the Board in its discretion thinks fit and proper;
- iii) Shall decide and finalise further detailed terms and conditions for the DVR Equity Shares so created;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors, or the any one or more whole-time Directors or officers of the Company to give effect to the aforesaid Resolution."

///CERTIFIED TRUE COPY///

For Jain Irrigation Systems Ltd



A V Ghodgaonkar
Company Secretary

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT BY THE SHAREHOLDERS OF JAIN IRRIGATION SYSTEMS LTD ON, 15th MARCH, 2011.

“RESOLVED THAT consent of the Company be and is hereby accorded to the Board of Directors (“the Board” which expression shall also include a committee thereof) of the Company pursuant to Section 293(1)(a) and, any other applicable provisions of the Companies Act, 1956 and subject to requisite approvals, consents and clearance from the Company’s Bankers, Financial Institutions, Trustees to the Debenture holders and / or other Lender Institutions / bodies, if and wherever necessary, to transfer the Company’s undertakings, either whole or substantial, comprising of “Solar Division” (as defined in Explanatory Statement) as a going concern along with all assets (immovable and movable) and liabilities including all licenses, permits, consents, approvals whatsoever, to a newly incorporated Wholly Owned Subsidiary (yet to be incorporated) of the Company (on such terms and conditions and in such form and manner, as it may think fit) with effect from such date and for such consideration as the Board may deem appropriate arrived at based on the basis of independent valuation of the Solar Division.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all acts, matters, deeds, agreements, and documents and subsequent modifications thereto, as may be necessary without further referring to the Members of the Company, including finalising the terms and conditions, methods and modes in respect thereof, determining the exact effective date, and finalising and executing necessary documents including schemes, agreements, deeds of assignment/ conveyance and such other documents as may be necessary or expedient in its own discretion and in the best interest of the Company (including the power to delegate) to give effect this Resolution.”

///CERTIFIED TRUE COPY///

For Jain Irrigation Systems Ltd



A V Ghodgaonkar
Company Secretary

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT
BY THE SHAREHOLDERS OF JAIN IRRIGATION SYSTEMS LTD ON, 15th MARCH, 2011.**

“RESOLVED THAT, pursuant to the provisions of Section 17 of the Companies Act, 1956, the Other Objects Clause of the Memorandum of Association of the Company be and is hereby altered by adding the following Clause III–C-82A to III-C-82D after the existing Clause III–C-81 thereof;

“III –C-82A To carry on the business of manufacturing, distribution, generation, transmission, supervision, supply and sale of all types of power whether conventional and/or non-conventional power generation including mechanical, hydraulic, hydel, gas, wind farm, solar, by using solid, liquid, gaseous or other form of fuel(s), including conventional as well as non-conventional fuels and/or any other form of energy input and organise an integrated and efficient development of electrical energy / associated systems in accordance with the National / State economic policies and objectives laid down by Government and to exploit the ancillary by production including carbon credit.

III –C-82B To generate, transmit, distribute, supply and sell power to third party and/or to central Government/State Governments, Power trading companies, Industries including commercial, residential, establishments or to any other consumers of Electricity and also for captive consumption, either directly or through transmission lines and facilities of Central Government / State Governments / Electricity Boards / Municipal bodies or any other entities whether in Public or in Private Sector of the power manufacture, generation, transmission and distribution.

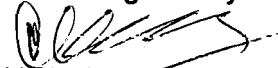
III –C-82C To plan, develop and set up Power Plants / Projects, power stations, distribution centres, and to design, manufacture, assemble, supply, erect, commission, test, maintain, trouble shoot, repair and service transmission/distribution facilities and to construct, lay down, establish, fix, erect and maintain power stations, power generating machinery and all other types of plant and machinery, electrical equipment and cables, wires, lines, accumulators, plant, motors meters, apparatus, materials, computer and control equipment, transmission lines, fittings, apparatus and things connected with the production, generation, use, storage, measurement, transmission, supply and distribution of the power in the capacity of principals, contractors or otherwise and to provide consultancy, expert services, advises, designs, drawings in relation to supervision and control of power in India and abroad.

III –C-82D To purchase, acquire, sell, take or give on lease or in exchange, licence or concession or otherwise, absolutely or conditionally, solely or jointly with others and make, construct, maintain, work, hire, own, hold, improve, alter, manage, let, sell, dispose off or exchange lands, buildings, works, factories, workshops, warehouses, machinery and apparatus, water rights, way leaves, trade marks, patents and designs, privileges or rights of any description or kind in connection with generation or transmission of Power.”

“RESOLVED FURTHER THAT, any one of the Directors or Company Secretary of the Company be and is hereby authorized to file necessary forms with the Registrar of Companies and to do all such acts and deeds necessary to give effect to this Resolution”.

///CERTIFIED TRUE COPY///

For Jain Irrigation Systems Ltd


A V Ghodgaonkar
Company Secretary