

# Jain International Trading B. V.

Regal House, 70 London Road, Twickenham,  
Middlesex TW13QS, United Kingdom

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## NOTICE

### 7.125% Senior Notes due 2022 ISIN Code: XS1555346995

December 11, 2020

Jain International Trading BV ("**JITBV**"), a wholly-owned subsidiary of Jain Irrigation Systems Limited ("**JISL**" and together with its subsidiaries, the "**Group**"), had issued USD 200 million 7.125% Senior Notes due 2022 (the "**Notes**") pursuant to an indenture (the "**Indenture**") dated February 1, 2017 between, among others, JITBV as the issuer, and JISL as parent guarantor. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Indenture.

Interest on the Notes is payable on a semi-annually basis, on February 1 and August 1 of each year, with a grace period of 30 days from first becoming due. Although the Group had sufficient cash on hand to discharge the interest payment obligations, the Group had deferred the making of such interest payments, as the utilization of the cash was the subject of ongoing constructive discussions with certain of its working capital and term lenders in India.

Certain independent Note holders and their advisors, representing an ad-hoc group ("**Ad-Hoc Committee**"), had approached the Group and initiated a dialogue with the objective to discuss potential restructuring of the Notes. In furtherance of this objective, JISL has entered into a non-disclosure agreement dated September 05, 2020 with the Ad-Hoc Committee ("**NDA**"), setting out the terms of disclosure of material non-public information ("**MNPI**") by the Group, to facilitate preliminary discussions in relation to a potential restructuring of the Notes. Under the NDA, the Group is now obliged to disclose to the public at-large all such MNPI disclosed to the Ad-Hoc Committee, to bring on the same footing all market participants and other stakeholders, in accordance with insider trading, and other applicable securities laws.

The MNPI includes financial data provided by the Group; except as otherwise stated, any analysis and projections provided have been arrived at independently by the advisors of the Ad-Hoc Committee. Market participants and stakeholders are advised to proceed at their own risk, the Group shall not be liable for any actions based on such analyses or projections. Stakeholders may refer to JISL's website ([https://www.nseprimeir.com/Pages/corp\\_announcement.aspx?value=3cYDU7170mvM600MSHCcMw==](https://www.nseprimeir.com/Pages/corp_announcement.aspx?value=3cYDU7170mvM600MSHCcMw==)).

The framework for the proposed restructuring of the Notes continues to be under consideration; the Group shall make further announcements as appropriate.

#### Contact:

Mr. Anil B. Jain

#### About the Group

Our Company, Jain Irrigation Systems Limited (JISL) with its motto 'Small Ideas, Big Revolutions' with more than 11,500 associates worldwide and revenue of ~USD 1.15 billion, is an Indian multinational company with manufacturing plants in 33 locations across the globe. JISL, its subsidiaries and associates are engaged in manufacturing of Micro Irrigation Systems, PVC Pipes, HDPE Pipes, Plastic Sheets, Agro Processed Products,

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Renewable Energy Solutions, Tissue Culture Plants, Financial Services and other agricultural inputs since more than 34 years. It has pioneered a silent Productivity Revolution with modern irrigation systems and innovative technologies in order to save precious water and has helped to get significant increase in crop yields, especially for millions of the small farmers. It has also ushered in new concept of large scale Integrated Irrigation Projects (IIP). 'More Crop Per Drop™' is the company's approach to water security and food security. All the products & services of JISL help create sustainable future while fulfilling its vision 'Leave this world better than you found it'. JISL is listed in NSE-Mumbai at JISLJALEQS and in BSE at code 500219. Please visit us at [www.jains.com](http://www.jains.com)

## **Forward Looking Statements**

Certain statements contained in this press release that are not statements of historical fact, including, without limitation, any statements preceded by, followed by or including the words "targets," "believes," "expects," "aims," "intends," "may," "anticipates," "would," "could" or similar expressions or the negative thereof, constitute forward-looking statements, notwithstanding that such statements are not specifically identified. Forward-looking statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions which are difficult to predict and outside of the control of the management of the Group. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. We have based these assumptions on information currently available to us, and if any one or more of these assumptions turn out to be incorrect, actual market results may differ from those predicted. While we do not know what impact any such differences may have on our business, if there are such differences, our future results of operations and financial condition, could be materially adversely affected. You should not place undue reliance on these forward-looking statements. Forward-looking statements speak only as of the date on which such statements are made. The Group expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events.

No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. Neither the Group nor any of its advisors or representatives shall have no liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this press release or its contents. The information contained in this press release does not constitute investment advice.