

**Jain International Trading B.V. provides an update on the Restructuring Support Agreement
relating to the**

US\$200,000,000 aggregate principal amount outstanding of 7.125% Senior Notes due 2022

(ISIN No. XS1555346995; Common Code No.: 155534699)

May 28, 2021

Update on the Restructuring Support Agreement

As set out in the Issuer's previous announcements dated March 17, 2021, April 16, 2021 and May 11, 2021 the Issuer, the Parent Guarantor and Holders representing a majority in aggregate principal amount of the outstanding Notes entered into a restructuring support agreement (the "RSA") to govern the terms of such Holders' support of the proposed restructuring of the Notes (the "Restructuring"). As at the date hereof, Holders representing 71.44% of the outstanding Notes have signed or acceded to the RSA to support the Restructuring.

As previously announced on May 11, 2021 certain amendments to the RSA are to be made in furtherance of the Restructuring, and these are to be documented by way of an amendment and restatement agreement to the RSA (the "Amendment and Restatement Agreement"). The proposed amendments to the RSA have now been finalised and the Amendment and Restatement Agreement has been executed and is dated May 27, 2021 with the RSA being amended and restated as of that date (the "Amended and Restated RSA").

The key amendments effected under the Amendment and Restatement Agreement (which were already reflected in the summary of the Restructuring outlined in the Practice Statement Letter circulated to all Noteholders via the Clearing Systems on May 21, 2021) principally relate to, among other things, the following:

- (a) extending the "Long-Stop Date" from June 30, 2021 to August 10, 2021;
- (b) amending the premia payable on certain redemptions and/or mandatory prepayments (further details of which are outlined in the Term Sheet scheduled to the Amended and Restated RSA at Schedule 3 (*Term Sheet*));
- (c) Noteholders (other than Participating Noteholders):
 - (i) have the right to participate in the Cash Option; and
 - (ii) if they participate in the Cash Option, there is no longer a Cash Option Maximum Amount (i.e., no longer a cap at US\$ 10 million) and, on this basis, the Issuer will accept all validly tendered Original Notes by Noteholders (other than Participating Noteholders) at the Purchase Price pursuant to the Cash Option (being US\$260 per US\$1,000 of the principal amount of the Original Notes held by that Noteholder); and
- (d) certain other consequential amendments as more particularly outlined in the Term Sheet,
(the "Amendments").

In light of the Amendments, the deadline for acceding to the Amended and Restated RSA has been extended from May 10, 2021 to June 4, 2021. The Issuer strongly encourages Holders to enter into the Amended and Restated RSA in order to facilitate the Restructuring in a timely manner. Each Holder that becomes subject to the terms of the Amended and Restated RSA prior to June 4, 2021 and then subsequently votes in favour of the Scheme and remains a party to the Amended and Restated RSA on the effective date of the Restructuring will receive a consent fee of 0.40% of the aggregate principal amount of outstanding Notes held by such Holder.

Holders that wish to accede to the Amended and Restated RSA should contact the Issuer's financial adviser; Elara Capital (Asia) Private Limited, at project.crop@elaracapital.com to access further information relating to the Restructuring (including the final version of the term sheet that outlines the key commercial terms thereof which is also available at https://www.nseprimeir.com/Pages/corp_announcement.aspx?value=3cYDU7170mvM600MSHCcMw==) and for details of how to accede to the Amended and Restated RSA.

The Issuer will make further announcements with respect to the: (i) Restructuring; (ii) Scheme; and (iii) Amended and Restated RSA once available and as appropriate.

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, 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.

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