

HELD AT _____ ON _____ TIME _____

MINUTES OF THE 33rd ANNUAL GENERAL MEETING OF JAIN IRRIGATION SYSTEMS LIMITED HELD AT JAIN PLASTIC PARK, N. H. NO. 6, BAMBHORI, JALGAON-425001 ON WEDNESDAY, 30TH DECEMBER, 2020 AT 11.00 AM. AND THROUGH VIDEO CONFERENCING/AUDIO VISUAL MEANS.

1. Present on Video Conference/Audio Visual Means:

A) Directors, Auditors, KMP:

1.	Shri Ashok B Jain	:	Chairman of AGM (KMP)
2.	Shri Anil B. Jain	:	Vice Chairman & Managing Director (KMP)
3.	Shri Ajit B Jain	:	Joint Managing Director (KMP)
4.	Shri Atul B Jain	:	Chief Financial Officer (KMP)
5.	Shri R Swaminathan	:	Whole Time Director
6.	Shri Ghanshyam Dass	:	Independent Director (Chairman Audit Committee)
7.	Shri Snehal Shah	:	Partner- Haribhakti & Co, LLP, Statutory Auditors
8.	Shri A. V. Ghodgaonkar	:	Company Secretary (KMP)

B) Attendees present in meeting:

Attendance:-

Particulars	Equity Shares		DVR Shares		Total Shares
	No of Shareholders	No of Shares	No of Shareholders	No of Shares	
Shareholders in person	48	26,66,183	40	6,15,764	32,81,947

2. Quorum:

The quorum (of more than 30 members) being complete, the Chairman called the meeting to order at 11.05 AM.

The Chairman introduced the Members of the Board of Directors, Members of Committee(s) and other invitees present in the virtual and at Venue.

3. Condolence:

The meeting commenced with one minute's silence observed in memory of departed souls of all the persons who died in the natural calamities, terrorist attacks and other accidents for the period from 30th September, 2019 to 30th December, 2020.

4. AGM Notice & Explanatory Statement:

The Chairman informed that the Notice convening the 33rd Annual General Meeting was circulated well in advance as per legal requirement and the same together with the Explanatory Statement were taken as read with permission of the meeting.

Ordinary Business

1. Adoption of Financial Statements:

The Auditors' Report was read out by the Statutory Auditor's representative Mr. Snehal Shah, Partner, Haribhakti and Co. LLP, and with permission of Chairman and the report pursuant to the Companies (Auditors Report) Order, 2016, etc was taken as read.

The Chairman placed before the meeting Item No. 1 of the Notice regarding adoption of Financial Statements for FY 2019-20 of the Company for consideration of meeting:

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The Chairman invited queries / speakers from the Shareholders present on 33rd Annual Report 2019-20. Since there was no query from the Shareholders with respect to the 33rd Annual Report, the Chairman placed the Financial Statements for FY 2019-20 before meeting for adoption. E-voting had already taken place on the item, he said.

"RESOLVED THAT the Standalone Balance Sheet as at 31st March, 2020, Standalone Profit & Loss account, Standalone Cash Flow Statement and Consolidated Balance Sheet as at 31st March, 2020, Consolidated Profit & Loss account and Consolidated Cash Flow Statement for the year ended on even date together with Schedules, Notes thereon and the reports of Board of Directors and Auditors thereon placed before the meeting and initialed by the Chairman for identification purpose, be and are hereby adopted as the Financial Statements for the year 2019-20".

The Chairman then said that e-voting shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

a) Resolution passed by voting results of e-voting as follows:

Total Voting Rights (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
19,21,45,841.1	19,21,18,140.9	27,700.2	0	99.99%

The results were declared on Thursday, 31st December, 2020 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as an '**Ordinary Resolution**' by the Chairman.

2. Reappointment of Shri. Ajit B. Jain (DIN: 00053299),

The Chairman placed before the meeting Item No. 2 of Notice regarding reappointment of Shri. Ajit B. Jain (DIN: 00053299), as Director for consideration of meeting.

E-voting had already taken place on the item, he said.

"RESOLVED pursuant to provisions of Section 152 (6) of the Companies Act, 2013, **THAT** Shri. Ajit B. Jain (DIN: 00053299), Director, who retires by rotation, being eligible, be and is hereby reappointed as Director of the Company".

The Chairman then said that e-voting shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

a) Resolution passed by voting results of e-voting as follows:

Total Voting Rights (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
19,21,45,841.1	19,19,08,634.9	2,37,206.2	0	99.88

The results were declared on Thursday, 31st December, 2020 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as an '**Ordinary Resolution**' by the Chairman.


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3. Appointment of Singhi & Co., Chartered Accountants, Kolkata as Statutory Auditors.

The Chairman placed before the meeting Item No. 3 of Notice regarding appointment of Singhi & Co., Chartered Accountants, Kolkata as Statutory Auditors for consideration of meeting.

E-voting had already taken place on the item, he said.

RESOLVED pursuant to the provisions of Section 139, read with The Companies [Audit and Auditors] Rules, 2014, and other applicable provisions [including any modification or re-enactment thereof] if any, of the Companies Act, 2013, **THAT** M/s Singhi & Co., Chartered Accountants, Kolkata [Firm Registration No.: 302049E] be and is hereby appointed as the Statutory Auditors of the Company, to hold the office for a term of five years, beginning from the conclusion of the 33rd Annual General Meeting, till the conclusion of the 38th Annual General Meeting of the Company, on such terms and remuneration, as may be mutually agreed upon between the said Auditors/Partner and Board of Directors including its delegated Key Managerial Personnel of the Company”.

The Chairman then said that e-voting shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

a) Resolution passed by voting results of e-voting as follows:

Total Voting Rights (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
19,21,45,841.1	19,21,18,086.9	27,754.2	0	99.99

The results were declared on Thursday, 31st December, 2020 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as an '**Ordinary Resolution**' by the Chairman.

Special Business**4. Ratification of remuneration of the Cost Auditors of the Company for the year ending 31st March, 2020.**

The Chairman placed before the meeting Item No. 4 of Notice regarding ratification of the remuneration of Cost Auditors of the Company for the year ending 31st March, 2020 for consideration of meeting.

E-voting had already taken place on the item, he said.

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification or variation thereof, the Company hereby ratifies the action of the Board of Directors of the Company of approving recommendation of Audit Committee for remuneration of Rs. 500,000 of M/s D. C. Dave & Co., Cost Auditor(s) (FRN: 000611) to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended, for the Financial Year ending 31st March, 2020."



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The Chairman then said that e-voting shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

a) Resolution passed by voting results of e-voting as follows:

Total Voting Rights (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
192145841.1	19,21,13,136.9	32,704.2	0	99.98

The results were declared on Thursday, 31st December, 2020 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as an '**Ordinary Resolution**' by the Chairman.

5. Alteration in Articles of Association for Article No. 111.

The Chairman placed before the meeting Item No. 5 of Notice regarding Alteration in Articles of Association for Article No. 111 for consideration of meeting.

E-voting had already taken place on the item, he said.

"RESOLVED pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 read with Rules thereunder, (including any statutory modifications or re- enactment thereof, for the time being in force), **THAT** the approval of the members of the Company be and is hereby accorded for appointment of upto 16 (sixteen) Directors on the Board of the Company and for substitution of the existing Article 111, of the Articles of Association of the Company, with the amended provision as provided here under:

1. Amendment in Number of Directors.

Article No.	Existing Provision.	Proposed Provision.
111.	Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 and 151 of the Act the number of Directors (including Additional Directors but excluding Alternate Directors) shall not be less than three (3) or more than Fifteen (15) or such additional numbers as may be decided by Board, subject nonetheless to the provisions of the Act. The Board of the Company shall include at least one woman director on its Board. Further the Board shall ensure that at least 50% of its total strength shall consist of Non-Executive Directors.	Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 and 151 of the Act the number of Directors (including Additional Directors but excluding Alternate Directors) shall not be less than three (3) or more than Sixteen (16) or such additional number as may be decided by Board, subject nonetheless to the provisions of the Act. The Board of the Company shall include at least one woman director on its Board. Further the Board shall ensure that at least 50% of its total strength shall consist of Non-Executive Directors .

The Chairman then said that e-voting shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

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a) Resolution passed by voting results of e-voting as follows:

Total Voting Rights (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
192145841.1	19,21,13,086.9	32,754.2	0	99.98

The results were declared on Thursday, 31st December, 2020 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as an '**Special Resolution**' by the Chairman.

6. Appointment of Dr. Narendra Jadhav (DIN - 02435444) as an Independent Director for a period of 5 years.

The Chairman placed before the meeting Item No. 6 of Notice regarding appointment of Dr. Narendra Jadhav (DIN - 02435444) as an Independent Director for a period of 5 years for consideration of meeting.

E-voting had already taken place on the item, he said.

"**RESOLVED** pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, **THAT** Dr. Narendra Jadhav (DIN – 02435444), who meets the criteria for independence as provided in Section 149 (6) of the Act, read along with the rules framed thereunder and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, be and is hereby appointed as an Independent Director, at the 33rd Annual General Meeting of the Company and who shall hold office for 5 years as Independent Director not subject to retirement by rotation, till the date of the 38th Annual General Meeting in 2025.

The Chairman then said that e-voting shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

a) Resolution passed by voting results of e-voting as follows:

Total Voting Rights (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
192145841.1	19,21,13,086.9	32,754.2	0	99.98

The results were declared on Thursday, 31st December, 2020 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as an '**Ordinary Resolution**' by the Chairman.

7. Appointment of Ms. Nancy Barry (DIN – 08848632) as an Independent Director for a period of 5 years.

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The Chairman placed before the meeting Item No. 7 of Notice regarding Appointment of Ms. Nancy Barry (DIN – 08848632) as an Independent Director for a period of 5 years for consideration of meeting.

E-voting had already taken place on the item, he said.

"RESOLVED pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, **THAT** Ms. Nancy Barry (DIN – 08848632, who meets the criteria for independence as provided in Section 149 (6) of the Act, read along with the rules framed thereunder and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, be and is hereby appointed as an Independent Director at the 33rd Annual General Meeting of the Company and who shall hold office for 5 years as Independent Director not subject to retirement by rotation, till the date of the 38th Annual General Meeting in 2025.

The Chairman then said that e-voting EVOTING shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

a) Resolution passed by voting results of e-voting as follows:

Total Voting Rights (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
192145841.1	9,21,12,916.9	32,924.2	0	99.98

The results were declared on Thursday, 31st December, 2020 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as a '**Ordinary Resolution**' by the Chairman.

8. Appointment of Mr. Mukul Sarkar (DIN – 00893700) as an EXIM Bank of India, Nominee Director, not subject to retirement by rotation.

The Chairman placed before the meeting Item No. 8 of Notice regarding Appointment of Mr. Mukul Sarkar (DIN – 00893700) as an EXIM Bank of India, Nominee Director, not subject to retirement by rotation for consideration of meeting.

E-voting had already taken place on the item, he said.

"RESOLVED pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, **THAT** Mr. Mukul Sarkar (DIN – 00893700) be and is hereby appointed as a Director of the Company (acting as Nominee Director of EXIM Bank of India), of the Company and who holds office till he has the consent from EXIM bank of India, and continues to be nominated by the EXIM Bank of India as a non-retiring Director on the Board of the Company.

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The Chairman then said that e-voting shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

a) Resolution passed by voting results of e-voting as follows:

Total Voting Rights (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
192145841.1	19,19,15,564.9	2,30,276.2	0	99.88

The results were declared on Thursday, 31st December, 2020 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as an '**Ordinary Resolution**' by the Chairman.

9. Appointment of Mr. Uday Garg (DIN - 03285991) as a Mandala Rose Co-investment Ltd., Nominee Director subject to retirement by rotation.

The Chairman placed before the meeting Item No. 9 of Notice regarding Appointment of Mr. Uday Garg (DIN - 03285991) as a Mandala Rose Co-investment Ltd., Nominee Director subject to retirement by rotation for consideration of meeting.

E-voting had already taken place on the item, he said.

"**RESOLVED** pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, **THAT** Mr. Uday Garg (DIN - 03285991) be and is hereby appointed as a Director of the Company, to act as Nominee Director of Mandala Rose Co-investment Ltd. and who holds office till he has the consent from Mandala Rose Co-investment Ltd. and continues to be nominated by the Mandala Rose Co-investment Ltd.; subject to retirement by rotation, on the Board of the Company.

The Chairman then said that e-voting shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

a) Resolution passed by voting results of e-voting as follows:

Total Voting Rights (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
192145841.1	12,27,93,879.4	4,45,372.4	6,89,06,589.3	63.91

The results were declared on Thursday, 31st December, 2020 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as an '**Ordinary Resolution**' by the Chairman.

6. Address to Shareholders

Shri Ashok B. Jain, Chairman, Shri Anil B. Jain, Vice Chairman and Managing Director and Shri Atul B. Jain, Chief Financial Officer addressed the shareholders about business and progress of the Company during FY 2020.


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7. Overall summary of e-voting for AGM Resolutions as per Scrutinizer's report:

Particulars	Equity Shares		DVR Shares			Total Shares	Total VR %
	No of Shareholders	No of Shares	No of Shareholders	No of Shares			
E Voting	2737	19,14,48,348	1568	69,74,931		19,84,23,279	99.99

8. Quorum

The Chairman confirmed that the requisite quorum was present throughout the meeting.

9. Vote of Thanks

The Meeting concluded with vote of thanks to Chairman proposed by Shri Atul B Jain, Chief Financial Officer and adopted by the meeting wholeheartedly at 11:40 AM.

10. National Anthem:

Meeting concluded with the National Anthem by all those present.

Date: 09.01.2021

Place: Jalgaon


CHAIRMAN

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