

Annexure IV : Corporate Governance Report

1) Corporate Governance

Corporate Governance is the application of best management practices, compliance of laws, rules, regulations and adherence to standards to achieve the objects of the Company, enhance stakeholders value and discharge of social responsibility. The Corporate Governance Structure in the Company assigns responsibility and authority to Board of Directors, its committees and the executive management, senior management employees etc. Since coming into effect of Companies Act, 2013, the Company has to follow both clause 49 and provisions of the Companies Act, 2013 and in some cases stricter of the two.

Company's Philosophy on code of Corporate Governance

The Company acknowledges its responsibilities to its Stakeholders. The Company believes that Corporate Governance helps to achieve commitment and goals to enhance stakeholders value by focusing towards all stakeholders. The core values of the Company are based on integrity, emphasis on product quality and transparency in its dealings with all stakeholders. Any good corporate governance provides an appropriate framework for the Board, its committees and the executive Management to carry out the objectives that are in the interest of the Company and the Stakeholders. The Company maintains highest levels of transparency, accountability and good management practices through the adoption and monitoring of corporate strategies, goals and procedures to comply with its legal and ethical responsibilities. The Company is committed to meeting the aspirations of all our stakeholders. The associate's satisfaction is reflected in the stability in all the levels of management.

The Company is in compliance with the requirements of the revised guidelines on Corporate Governance stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges. A code of conduct is framed and adopted in and the pursuit of excellence in corporate governance.

The Company has four tiers of the governance pyramid:

- Shareholders
- Board of Directors
- Committees of the Board
- Executive Management

Each of the tier operates within the given parameters as per prevailing laws and regulations or the practices prevalent in the industry.

2) Board of Directors

a) Board Composition

The Board of Directors of Jain Irrigation comprises of Executive and Non-Executive Directors. Since the Chairman is from the Promoters Group but Non-Executive, the strength of independent Directors is mandated at half of the strength of the Board. The Board has 6 independent members in the total strength of 12 at present. The executive Directors are 5 in view of the diverse nature of business of the Company. The independent Directors are professionals in their field and possess background of financial, legal and agriculture fields. 3 independent Directors out of the 6 Directors are with the Company Board for less than 9 years at present. At present in terms of the Articles of Association the strength of the Board shall not be less than 3 and not more than 14.

The composition of the Board and category of Directors are as follows:

Name of Director	Category
Shri Bhavarlal Hiralal Jain	Promoter Director Non Executive
Shri Ashok Bhavarlal Jain	Promoter Director Executive
Shri Anil Bhavarlal Jain	Promoter Director Executive
Shri Ajit Bhavarlal Jain	Promoter Director Executive
Shri Atul Bhavarlal Jain	Promoter Director Executive
Shri R Swaminathan	Non-Promoter Director Executive
Shri Devendra Raj Mehta*	Non-Promoter Independent Director
Shri Ghanshyam Dass*	Non-Promoter Independent Director
Shri Vasant V Warty*	Non-Promoter Independent Director
Mrs. Radhika C Pereira*	Non-Promoter Independent Director
Dr. Arun Kumar Jain*	Non-Promoter Independent Director
Dr. H P Singh*	Non-Promoter Independent Director
Shri Ramesh C A Jain**	Non-Promoter Independent Director

* Appointed as ID for 5 years at 27th AGM

** Expired on 25th May 2014

Shri Bhavarlal H. Jain is father of Shri Ashok B. Jain, Shri Anil B. Jain, Shri Ajit B. Jain and Shri Atul B. Jain. Shri Ashok B. Jain, Shri Anil B. Jain, Shri Ajit B. Jain and Shri Atul B. Jain are brothers.

None of the other directors are related to any other director on the Board.

The details of Independent Directors tenure are as follows :

Sr.	Name	Designation	Date of Birth	Date On Which 70 Years Completed	Expiry of date of Present Term
1	Shri. Vasant V Warty	Director-Independent	03-07-1942	03-07-2012	30-09-2019
2	Mrs. Radhika C Pereira	Director-Independent	29-06-1970	29-06-2040	30-09-2019
3	Shri. Devendra R Mehta	Director-Independent	25-06-1937	25-06-2007	30-09-2019
4	Shri. Ghanshyam Dass	Director-Independent	11-07-1952	11-07-2022	30-09-2019
5	Dr. Arun Kumar Jain	Director-Independent	05-08-1955	05-08-2025	30-09-2019
6	Dr. Harishchanda Prasad Singh	Director-Independent	02-07-1950	02-07-2020	30-09-2019

All Independent Director's have affirmed that they still adhere to criteria for independance w.r.t Company for FY 2016

b) Meetings of Independent Directors

The Independent Directors of the Company has met once for financial year 2015 without the presence of Executive Directors or management personnel. Such meetings were conducted to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to the Chairman of meeting. The Chairman of the meeting takes appropriate steps to present Independent Directors' views to the Chairman and Managing Director of the Company.

c) Code of Conduct

The Company has in place a comprehensive Code of Conduct (the Code). A copy of the Code has been put on the Company's website (www.jains.com). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

d) Scheduling and selection of agenda items for Board meetings

A minimum four of pre-scheduled Board meetings are held annually. Meetings are depend on importance of matters. Additional Board Meetings convened by giving at least 7 days notice to address the Company's specific decision needs. Resolutions are passed by circulation in case of eligible business due to urgency of matters. The meetings are usually held at the Chairman's office at Jalgaon or Mumbai office.

The Board is given presentations covering Finance, Performance Review of various Segments of Business and their operations, overview of business operations of major subsidiary companies before taking on record the Company's quarterly/annual financial results.

The items / matters required to be placed before the Board, inter alia, include:

- Appointment of Chairman, if the Chairman of the Company is not present in the meeting.
- Grant leave of absence, if any.
- Review and confirm the minutes of previous Board meeting.
- Action taken / pending on the various Board decision.
- Brief on statutory developments, changes in government policies, among others with impact thereof, Directors' responsibilities arising out of any such developments
- Quarterly/annual divisional performance vis a vis the Budget for the financial quarter/year adopted by Board and reasons and details for variations, if any.
- Annual operating plans of businesses and budgets including capital budgets and any updates thereof
- Quarterly results of the Company and related review performance of various Segments of Business
- Company's annual Financial Results, Financial Statements, Auditors' Report & Board's Report
- Show cause, demand, prosecution notices and penalty notices, which are materially important
- Any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company

- Non-compliance of any regulatory, statutory or listing requirements, and shareholders' services.
- Appointment, remuneration and resignation of Directors
- Formation/reconstitution of Board Committees
- Terms of reference of Board Committees, Minutes of Board meetings of unlisted subsidiary companies
- Declaration of Independent Directors at the time of appointment/annually
- Disclosure of Directors' interest and their shareholding
- Appointment or removal of the Key Managerial Personnel
- Appointment of Internal Auditors, Cost and Statutory Auditors and Secretarial Auditors (Audit Committee)
- Quarterly / Annual Secretarial Audit reports submitted by Secretarial Auditors recommended by Audit Committee
- Dividend declaration
- Quarterly summary of all long-term borrowings made, bank guarantees issued and loans and investments made
- Significant changes in accounting policies and internal controls
- Takeover of a company or acquisition of a controlling or substantial stake in another company
- Statement of significant transactions, related party transactions and arrangements entered by unlisted subsidiary companies
- Issue of securities
- Recommending appointment of and fixing of remuneration of the Auditors as recommended by the Audit Committee
- Internal Audit findings and External Audit Reports (through the Audit Committee)
- Proposals for major investments, mergers, amalgamations and reconstructions
- Status of business risk exposures, its management and related action plans
- Making of loans and investment of surplus funds
- Borrowing of monies, giving guarantees or providing security in respect of loans (Through Operations Review Committee within Budget limits approved annually)
- Significant write off's/disposals or incidents of fraud/theft etc

The Managing Director and Company Secretary in consultation with other concerned members of the senior management, finalise the agenda for Board meetings.

e) Board material distributed in advance

The agenda and notes on agenda are circulated to Directors generally 7 days in advance. The agenda papers are serial numbered with Index. The documents which are not practically possible are circulated at meeting. In special and exceptional circumstances, additional items on the agenda are permitted by the Chairman.



f) Recording minutes of proceedings at Board and Committee meetings

The Company Secretary records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to Board/Board Committee members for their comments. The minutes are finalised and entered in the Minutes Book within 30 days from the conclusion of the meeting.

g) Post meeting follow-up mechanism

The guidelines for Board and Board Committee meetings facilitate an effective post meeting follow-up, review and reporting process for decisions taken by the Board and Board Committees thereof. Important decisions taken at Board/Board

Committee meetings are communicated promptly to the concerned departments/divisions. Action-taken report on decisions/minutes of the previous meeting(s) is placed at the succeeding meeting of the Board/Board Committee for noting.

h) Compliance

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Companies Act, 2013 read with rules issued thereunder, as applicable and the Secretarial Standards recommended by the Institute of Company Secretaries of India (which will become mandatory next fiscal).

i) The table below gives the composition of Jain Irrigation's Board and the number of other Directorships and Committee Memberships as on 31st March, 2015.

Sr. No.	Name of Directors	Other Directorship in Ltd. Co.	Other Directorship in Pvt. Ltd. Co.	Membership in Committees of Companies (other than JISL)	Membership in Committees at JISL
1	Mr. Bhavarlal H. Jain	3	Nil	Nil	1
2	Mr. Ashok B. Jain	3	8	Nil	2
3	Mr. Anil B. Jain	19*	5	Nil	1
4	Mr. Ajit B. Jain	7*	7	Nil	3
5	Mr. Atul B. Jain	12*	10	Nil	1
6	Mr. D. R. Mehta	7	2	Nil	1
7	Mr. R. Swaminathan	2*	Nil	Nil	1
8	Mr. Ghanshyam Dass	4	3	Nil	1
9	Mrs. Radhika Pereira	3	1	Nil	4
10	Mr. V. V. Warty	Nil	Nil	Nil	3
11	Dr. Arun Kumar Jain	1	Nil	5	NIL
12	Dr. H. P. Singh	Nil	Nil	Nil	NIL

* Including foreign Subsidiary Companies in group.

j) Meetings of Board and its Committees

Meetings of Board and its Committees are held as and when required. The meetings of the Board and Audit Committee normally last for a day and in some cases are held over two days. The Board of Directors met 4 times and AGM was held on 26th September, 2014 during the year.

Date of Board Meetings	
Sr.	Date
1	22 nd May, 2014
2	11 th August, 2014
3	10 th November, 2014
4	10 th February, 2015

The attendance details are as follows:

Sr.	Name of Directors	Designation	Category	BOD	AGM
1	Mr. Bhavarlal H. Jain	Chairman	Promoter Director	4	Yes
2	Mr. Ashok B. Jain	Vice Chairman	Promoter Director	3#	Yes
3	Mr. Anil B. Jain	Managing Director	Promoter Director	4	Yes
4	Mr. Ajit B. Jain	Joint Managing Director	Promoter Director	4	Yes
5	Mr. Atul B. Jain	Joint Managing Director	Promoter Director	4	Yes
6	Mr. D. R. Mehta	Director	Independent Director	4	No
7	Mr. R. Swaminathan	Director -Technical	Executive Director	1	Yes
8	Mr. Ghanshyam Dass	Director	Independent Director	4	Yes
9	Mrs. Radhika Pereira	Director	Independent Director	3	Yes
10	Mr. Ramesh C. A. Jain*	Director	Independent Director	1	NA
11	Mr. V. V. Warty **	Director	Independent Director	3	Yes
12	Dr. Arun Kumar Jain	Director	Independent Director	3	No
13	Dr. H. P. Singh***	Director	Independent Director	2	Yes

* Expired on 25th May 2014

** SBI Nominee up to 11th August 2014. Appointed Additional Director (Independent) w.e.f. 11th August, 2014 and appointed as an Independent Director at 27th Annual General Meeting held on 26th September, 2014

*** Appointed as Additional Director (Independent), w.e.f. 11th August, 2014 and appointed as an Independent Director at 27th Annual General Meeting held on 26th September, 2014. 2 meetings were held from 11th August, 2014 to 31st March, 2015.

Abroad on Company business on meeting day.



k) Disclosure of profile of the retiring Directors

Sr. No.	Name, Designation and Qualification	Experience and Expertise in specific functional areas	Other Company Directorships, Committee Memberships, Trustee, Proprietor, Partner etc.
1	Mr. Ashok B. Jain Vice Chairman B.Com.	Joined the management team in 1982 and was in charge of marketing and extension services in Maharashtra and other States. In 1993 he became Director and was responsible for Corporate Administration, Corporate Image and Relationships, Events Management, Personnel/ Human Resource Development, Communication, Public Relations, Art and Publicity. At present he also acts as Commercial Chief of the Food Processing Division and Green Energy Division.	<p>Director of:</p> <ul style="list-style-type: none"> i) Atlaz Technology Pvt. Ltd. ii) Cosmos Investment & Trading Pvt. Ltd. iii) Gandhi Research Foundation(Section 8 Co) iv) Jain Vanguard Polybutylene Ltd. v) JAF Products Pvt. Ltd. vi) Jain Brothers Industries Pvt. Ltd vii) Jain Eagro.Com India Pvt. Ltd. viii) Jalgaon Investments Pvt. Ltd. ix) Kantabai Bhavarlal Jain Family Knowledge Institute(Section 8 Co) x) Pixel Point Pvt. Ltd. xi) Timbron India Pvt. Ltd. xii) Shri Mahavir Sahakari Bank Ltd <p>Partner :</p> <ul style="list-style-type: none"> i) Jain Computer & Allied Services ii) Jalgaon Metal & Bricks Mfg. Co. <p>Proprietor :</p> <ul style="list-style-type: none"> i) PVC Trading House <p>Trustee :</p> <ul style="list-style-type: none"> i) Anubhuti Scholarship Foundation ii) Jain Family Holding Trust iii) Jain Family Investment Trust iv) Jain Family Enterprises Trust v) Jain Family Investment Management Trust vi) Jain Family Trust <p>Committee Membership: None</p>
2	Mr. R. Swaminathan Director – Technical B.Tech. (Chemical)	He is Chemical Engineer responsible for manufacturing operations in our Poly-tube, Sprinkler, PVC & PC Sheets and PVC & PE Pipe units. He has 34 years of experience in operation and maintenance activities of plants handling such things as Solvent Extraction, Plastics Extrusion and Injection Moulding. He joined the Jain Group in 1982 and was appointed a full-time Director in 1996.	<p>Director of:</p> <ul style="list-style-type: none"> i) THE Machines Yvonand SA, Switzerland ii) Pro Tool AG, Switzerland

3. Audit Committee

i) The Audit Committee meetings are generally conducted just before the Board Meeting. The Audit Committee has the following powers:

- To investigate any activity within its terms of reference
- To seek information from any employee
- To obtain outside legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it considers necessary

ii) Role of the Audit Committee:

- a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct and credible.
- b) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor/internal auditor/Cost Auditors and the fixation of audit fees.
- c) Review Internal Audit Reports and discussion with internal auditors regarding any significant findings and follow up there on.



- d) Reviewing with the management the annual financial statements before submission to the Board for approval, with particular reference to:
- Change, if any, in accounting policies and practices and reasons for the same.
 - Compliance with listing and other legal requirement relating to financial statements.
 - Qualifications in the draft audit report.
 - Disclosure of any related party transactions.
 - Statutory liabilities (Direct/indirect taxes) of the Company.
- e) Financial reporting to all Stakeholders : The management is responsible for financial reporting and internal control in the Company. The Statutory Auditors are responsible for performing audit of the Company's financial statements in accordance with the generally accepted audit practices and issue reports based on such audits. The Audit Committee is responsible for supervising the financial reports, Statutory Audit and Internal Audit to ensure accurate and appropriate disclosures that maintain and enhance quality of financial reporting.
- f) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
- g) Compliance with listing and other legal requirements relating to financial statements;
- h) Reviewing and monitoring the auditors independence and performance, and effectiveness of audit process Approval or any subsequent modification of transactions of the Company with related parties
- i) Scrutiny of inter-corporate loans and investments Valuation of undertakings or assets of the Company, wherever it is necessary
- j) Evaluation of internal financial controls and risk management systems
- k) The Management Discussion and Analysis of financial condition and results of operations;
- l) Formulating the scope, functioning, periodicity and methodology for conducting the internal audit, reviewing the adequacy of internal audit function, if any, reporting structure coverage and frequency of internal audit, discussion with internal auditors of any significant findings and follow-up thereon
- m) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern
- n) To review the functioning of the Vigil Mechanism and Whistle Blower mechanism
- o) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- p) Compliance Certificate certifying compliance with all laws as applicable to the Company
- q) Reconciliation of Share Capital Audit Report under SEBI (Depositories and Participants) Regulations, 1996

ii) Composition of Audit Committee:

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. Members of the Audit Committee possess financial / accounting expertise / exposure.

The following are the members of the Audit Committee (re-constituted on 11th August, 2014) as on 31st March 2015:

Sr.No.	Name of Director	Designation
a)	Mr. Ghanshyam Dass	Chairman
b)	Mr. V V Warty	Member
c)	Mrs. Radhika Pereira	Member

Mr. Anil B Jain, Managing Director is permanent invitee and the Company Secretary is the Secretary and Convener of the Committee.

iii) Audit Committee meetings and attendance

Date of Audit Committee Meetings	
Sr. No	Date of Meeting
1	22 nd May, 2014
2	11 th August, 2014
3	10 th November, 2014
4	10 th February, 2015

Presence at Audit Committee Meetings

Name of Directors	Designation	Total meet.	Meetings Attend.
Mr.Ghanshyam Dass	Chairman	4	4
Mr. Ramesh C. A Jain*	Member	4	1
Mr. V. V. Warty	Member	4	3
Mrs. Radhika Pereira	Member	4	3

* Expired on 25th May, 2014

iv. General

The representatives of Statutory Auditors are permanent invitees to the Audit Committee Meetings. They have attended all the Audit Committee meetings held during the year. Executives of Accounts Department, Finance Department, Corporate Secretarial Department and Internal Audit department and representatives of internal auditors attend Audit Committee Meetings. The internal auditor reports directly to the Audit Committee.

The Chairman of the Audit Committee was present at the last Annual General Meeting held on 26th September, 2014.

v. Subsidiary Companies

The Company has the following direct wholly owned subsidiaries:

- JISL Overseas Ltd, Mauritius
- Jain International Trading BV, Netherlands

The Company does not have any material unlisted subsidiary, and hence, is not required to nominate an Independent Director of the Company on the Board of any subsidiary.

The Company monitors performance of above subsidiary companies, inter alia, by the following means:

- Financial statements, in particular investments made by the subsidiary companies, are reviewed quarterly by the Company's Audit Committee.
- A statement containing all significant transactions and arrangements entered into by subsidiary companies is placed before the Company's Board.

4. Nomination and Remuneration Committee

i) Brief description of terms of reference:

The Nomination and Remuneration Committee formulated for determining qualification, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees,

The Committee's composition meets with requirements of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The name of Compensation Committee changed to Nomination and Remuneration Committee (NRC) and re-constituted as follows on 11th August, 2014. The NRC considers and recommends the remuneration of Executive Directors, Non-Executive Directors and selected Executives at the senior level in the Company, the allotment/devolution of ESOP's under approved ESOP Scheme 2005 & 2011. Two meeting were held on 22nd May, 2014 and 11th August, 2014 on during the year 2014-15.

ii) Composition:

Committee consists of following persons as on 31st March, 2015:

a)	Mr. V.V. Warty	Chairman
b)	Mrs. Radhika Pereira	Member
c)	Mr. Ashok B. Jain	Member
d)	Mr. Ajit B. Jain	Member

The Company Secretary is the Convener of the Committee.

iii) Presence at Nomination and Remuneration Committee Meeting:

Name of Directors	Designation	Category	Total meet.	Meetings Attended
Mr. Ramesh C A Jain*	Chairman	Independent Director	2	1
Mr. V. V. Warty**	Chairman	Independent Director	2	1
Mrs. Radhika Pereira	Member	Independent Director	2	1
Mr. Ashok B. Jain	Member	Executive Director	2	2
Mr. Ajit B. Jain	Member	Executive Director	2	2

* Expired on 25th May, 2014.

** Resigned and re-appointed on 11th August, 2014

iv) Remuneration Policy:

Appointment and Remuneration Policy

In accordance with Section 178 of the Company Act 2013 and Clause 49 of the Listing Agreement, Nomination and Remuneration Committee is

constituted and the Board on its recommendation has framed Appointment and Remuneration Policy.

Policy aims to ensure that persons appointed as Directors and Key Managerial Personnel possess requisite qualification, experience, expertise and attributes commensurate to their position and the remuneration to such personnel is fair and reasonable and sufficient to attract, retain and motivate the personnel.

NRC shall meet once at least in six months and minutes will be submitted to the Board.

Persons to be appointed as directors should be persons of integrity; meet regulatory requirements possess requisite knowledge / expertise / skills / experience.

NRC would decide whether their qualifications, expertise and other attributes are adequate for the position.

Remuneration payable to ED's would be comparable with ED's of other companies which have comparable level of business. Fixed remuneration would include perquisites and allowances and other perquisites like car, telephone, etc. as per Company's policy. Variable pay would be based on performance. Stock option will be on the basis of Stock Options Plan as per law in existence. Annual increment would be based on Company's Policy. No sitting fees will be paid. The overall limits shall be as laid down in Company Act 2013.

Chief Financial officer and Company Secretary should have requisite qualifications, experience and attributes commensurate with the position. Fixed remuneration will include perquisites and allowances and other retirement benefits and car and telephone etc.

Independent Directors should meet the regulatory requirements. They should have general qualification and attributes adequate for position honesty and integrity is a must.

As for ID's remuneration, they would be entitled to sitting fees and commission, as a percentage of net profit, depending upon profits of the Company and regulatory provisions of Company Act 2013.

Appointment and removal of Directors, and KMP's will be considered by NRC and recommended to the Board, after due evaluation of performance of personnel.

Board diversity shall be considered from a number of aspects including but not limited to gender, cultural and educational background, geographical location, industry experience / expertise and skills. But all appointments will be based on meritocracy and the Company's requirements.

For orderly succession for appointment to the Board and to senior management, NRC to formulate policies, institute processes which enable the identification of individuals who are qualified to become directors and who may be appointed in Senior Management and recommend to the Board.

v) Remuneration to Directors

The remuneration paid or payable to the Directors for services rendered during 2014-15 is given hereunder:



i) Executive Directors

Sr. No.	Name of Director	Position	Gross Remuneration (₹)		Total (₹)
			Remuneration & Perquisites	Commission	
1	Mr. Ashok B. Jain	Vice Chairman	19,633,092	-	19,633,092
2	Mr. Anil B. Jain	Managing Director	19,633,092	-	19,633,092
3	Mr. Ajit B. Jain	Joint Managing Director	19,633,092	-	19,633,092
4	Mr. Atul B. Jain	Joint Managing Director	19,633,092	-	19,633,092
5	Mr. R. Swaminathan	Director- Technical	5,322,359	-	5,322,359
Total			83,854,727	-	83,854,727

ii) Non-Executive Directors (Excluding Service Tax)

Sr. No.	Name of Director	Commission (₹)	Perquisites (₹)	Sitting Fees (₹)			Total (₹)
				Board Meeting	Committee Meetings	Total	
1	Mr. Ramesh CA Jain*	-	-	10,000	30,000	40,000	40,000
2	Mr. V.V. Warty	500,000	-	110,000	230,000	340,000	840,000
3	Mrs. Radhika Pereira	500,000	-	110,000	230,000	340,000	840,000
4	Mr. D. R. Mehta	500,000	-	120,000	-	120,000	620,000
5	Mr. Ghanshyam Dass	500,000	-	120,000	120,000	240,000	740,000
6	Dr. Arun Kumar Jain	500,000	-	110,000	-	110,000	610,000
7	Dr. H.P. Singh	500,000	-	100,000	-	100,000	600,000
Total		3,000,000	-	680,000	610,000	1,290,000	4,290,000

*Expired on 25th May, 2014

vi) Terms of Appointment of Executive Directors (Present)

Sr. No.	Name	Period	Remuneration Per Month (₹)	Commission
1	Mr. Ashok B. Jain	1 st October, 2012 to 30 th September, 2015	1,168,000	1% each of net Profit
2	Mr. Anil B. Jain		1,168,000	
3	Mr. Ajit B. Jain		1,168,000	
4	Mr. Atul B. Jain		1,168,000	
5	Mr. R. Swaminathan		520,320	Nil

Perquisites: (Common to all above)

- i) Contribution to the Provident Fund, Superannuation Fund, Annuity Fund and /or Gratuity;
- ii) Gratuity not exceeding half-month salary for each year of completed service under this appointment;
- iii) Provision of vehicle for use of Company's business as per the policy fixed by the Company; and
- iv) Reimbursement of expenses incurred in official capacity for the Company.

5. Stakeholders Relationship Committee

The 'Stakeholders' Relationship Committee' (SRC) was constituted by the Board on 11th August, 2014 by change of name of Shareholders Grievances Committee. The SRC is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders' / investors' / security holders' complaints. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading. The SRC's composition and the terms of reference meet with the requirements of Clause 49 of the Listing Agreement and provisions of Section 178 of the Companies Act, 2013.

The scope of the committee is as follows:

- Oversee and review all matters connected with the transfer of the Company's Ordinary Equity/DVR Equity Shares
- Approve issue of the Company's duplicate share certificates.
- Consider, resolve and monitor redressal of investors'/ shareholders' grievances related to transfer of Shares non-receipt of Annual Report, non-receipt of declared dividend etc.
- Oversee the performance of the Company's Registrars and Transfer Agents
- Recommend methods to upgrade the standard of services to investors
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading
- Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification / amendment or modification as may be applicable
- Perform such other functions as may be necessary or appropriate for the performance of its duties

Four meetings of SRC were held on on 22nd May, 2014, 11th August, 2014, 10th November, 2014 and 10th February, 2015 during the year 2014-15. However, the transfer sub-committee has met 38 times to approve the requests for transfer, transmission, duplicate, split, demat of Shares etc.



i) **Stakeholders Relationship Committee (SRC) comprises of the following as on 31st March, 2015:**

Sr. No.	Name of Member	Designation
1	Mrs. Radhika Pereira	Chairperson
2	Mr. V. V. Warty	Member
3	Mr. Ajit B Jain	Member

The Company Secretary is the Secretary and convenor of this Committee.

Presence at Shareholders Grievances Committee meeting:

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Mrs. Radhika Pereira*	Chairperson	Independent Director	4	3
Mr. V. V. Warty**	Member	Independent Director	4	3
Mr. Ajit B Jain	Member	Executive Director	4	4
Mr. Ramesh C A Jain***	Member	Independent Director	4	1

* Appointed Chair Person on 11th August, 2014

** Resigned and re-appointed on 11th August, 2014

*** Expired on 25th May, 2014

ii) **Compliance Officer:** Shri A. V. Ghodgaonkar- Company Secretary

iii) **Shareholders queries received, solved and pending during the year ended 31st March, 2015**

Sr. No.	Nature of Complaints	Op. Balance	Received	Resolved	Balance
1	Transfer/Transmission of Shares related	-	2	2	-
2	Non - receipt of dividend	-	2	2	-
3	Demat of Shares	-	1	1	-
4	Non receipt of new Shares	-	2	2	-
5	Non-receipt of Annual Report	-	1	1	-
Total		-	8	8	-

SEBI Complaints Redress System (SCORES): The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the Company/RTA and online viewing by investors of actions taken on the complaint and its current status.

6. Operations Review Committee:

The Board has constituted Operations Review Committee (ORC) which undertakes work of approving (within the borrowing powers approved by Board) the individual sanction letters and delegates authority for completing documentation related to such borrowing, review the operational areas, delegation of authority for some more areas in view of increase in the size of operations, timely decisions for operational efficiency and effectiveness. The Committee also approves opening and closing of Bank accounts and delegates' authority for security creation or related action for documentation.

The Committee consists of the following persons as on 31st March, 2015.

Sr. No.	Name	Designation	Meetings Attended (Total meetings 34)
a)	Mr. Ashok B. Jain	Chairman	34
b)	Mr. Anil B. Jain	Member	34
c)	Mr. Ajit B. Jain	Member	34
d)	Mr. Atul B. Jain	Member	33
e)	Mr. R. Swaminathan	Member	15

The Operations Review Committee has met 34 times during the FY 2014-15.

7. Annual General Meetings

i) **The details of the location, date and time for last three Annual Meetings are given as below:**

Year	Location	Date	Time
2011-12	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001	21.09.2012	11.00 AM
2012-13	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001	27.09.2013	11.00 AM
2013-14	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001	26.09.2014	11.00 AM

ii) Special Resolutions passed:

Date of Meeting	Matter of Special Resolution
25 th AGM held on 21 st September, 2012	Re-appointment, remuneration & perquisites of Mr. Ashok B. Jain as Executive Vice-Chairman of the Company
	Re-appointment, remuneration & perquisites of Mr. Anil B. Jain as Chief Executive Officer/Managing Director of the Company
	Re-appointment, remuneration & perquisites of Mr. Ajit B. Jain as Chief Operating Officer/Joint Managing Director of the Company
	Re-appointment, remuneration & perquisites of Mr. Atul B. Jain as Chief Marketing Officer/Joint Managing Director of the Company
	Re-appointment, remuneration & perquisites of Mr. R Swaminathan as Director- Technical of the Company
	Payment of Commission to Non Executive Directors
	Issue of Equity Warrants (and Ordinary Equity Shares on conversion of such Equity Warrants) to certain individuals of the Promoters Group
26 th AGM held on 27 th September, 2013	ESOP Variation
27 th AGM held on 26 th September, 2014	None

iii) Special Resolution(s) passed through Postal Ballot

The Members of the Company have passed special resolution for charge by way of mortgage hypothecation of undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013 in favour of specified Lenders/ Security Trustees through Postal Ballot on 26th September, 2014 as per provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014

The details of the voting pattern in respect of Special Resolution passed for charge by way of mortgage hypothecation of undertaking of the Company was as under:

Total voted Equity Shares	Total Voted DVR Shares	Total VR Shares (1+10% of 2)	Valid VR in favour		Valid VR Against		Invalid	
			No. of Shares	% of Total VR	No. of Shares	% of Total VR	No. of Shares	% of Total VR
115,932,530	505,866	115,983,117	115,082,746	99.22	900,371	0.78	-	0.00
167,041,793	6,057,131	167,647,506	167,633,729	99.99	1,697	0.00	12,080	0.01
282,974,323	6,562,997	283,630,623	282,716,475	99.68	902,068	0.32	12,080	0.00

iv) Person who conducted the Postal Ballot Exercise:

The Board has appointed Mr. Aaron Solomon, Partner, Solomon & Co, Solicitors, Mumbai as a Scrutinizer. He conducted the postal ballot voting process in a fair and transparent manner.

v) Whether any special resolution is proposed to be conducted through Postal Ballot:

None

vi) Procedure for Postal Ballot:

- Shareholders holding Shares in Physical mode: Company has dispatched Postal Ballot Form and procedure for voting to all Shareholders holding Shares in physical mode and having no mail Id.
- Shareholders holding Shares in electronic mode: Company has appointed Central Depository Services (India) Limited for conducting e-Voting by the members of the Company.

first get approval of Audit Committee. The Company does have trading relations with some of its Trading Wholly Owned Subsidiary entities. The Audit Committee and Board of the Company approved on 22nd May, 2014 RPT of ₹ 8,000 Million under the provisions of Section 188 of the Companies Act, 2013 as an Omini bus approval for FY 2015.

The details of related party transactions are given in detail in Note No 37 of the Audited Accounts of the Company for the year ended 31st March, 2015.

iii. Details of non-compliance by the Company:

- Capital Market Compliance: There were no cases of non-compliance during the year with Stock Exchange where the Shares of the Company are listed, SEBI regulations or any other statutory bodies nor any cases of penalties imposed by them for any non-compliance related to the capital market compliances during the last three years.
- Compliance under Companies Act: There were no cases of non-compliance of applicable provisions of Companies Act, 2013 nor any cases of penalties imposed by Department of Corporate Affairs or the Registrar of Companies or any other Statutory Bodies for any non-compliance related to the Company Law provisions during the last three years.

8. Disclosures

i. Management Discussion and Analysis:

28th Annual Report has a detailed chapter on Management Discussion and Analysis.

ii. Related Party Transaction (RPT):

The Company has not entered into materially significant RPT that may have potential conflict with interest of Company at large. However, the RPT's do



c) **Insider Trading:** In terms of provisions of SEBI (Prevention of Insider Trading) Regulations, 2002, as amended, the Company has formulated a 'Code of internal procedure & conduct for prevention of insider trading' in shares of the Company. The code of conduct has been explained and circulated to the employees and is implemented by Compliance Officer who reports to the Managing Director.

iv. Whistle Blower Policy: The Company has Whistle Blower Policy and no personnel has been denied access to the Audit Committee, Chairman.

9. Modes of Communication:

i) **Quarterly Results :** All financial Quarterly results of the Company are forthwith communicated to stock exchanges (where Company's equity shares are listed) as soon as they are approved and taken on record by the Board of Directors of the Company. Further the results are published in leading Marathi newspaper circulated over Jalgaon District and leading financial newspapers published on an all India basis. These results are simultaneously posted on the website of Company(<http://www.jains.com>.)

Press Release: Official news releases are sent to Stock Exchanges posted on the website of Company(<http://www.jains.com>).

Annual Report: The Annual Report containing, inter alia, Audited Financial Statement, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on the Company's website (www.jains.com).

- Presentations to institutional investors / analysts: Detailed presentations are made to institutional investors and financial analysts on the Company's unaudited quarterly as well as audited annual financial results. These presentations are also uploaded on the Company's website (www.jains.com).
- **Website:** The Company's website (www.jains.com) contains a separate dedicated section 'Investor Relations' where shareholders' information is available. The Company's Annual Report is also available in a downloadable form.
- NSE Electronic Application Processing System (NEAPS): The NEAPS is a web-based application designed by NSE for corporates. The Company is regularly submitting all periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others electronically on NEAPS.
- BSE Corporate Compliance & Listing Centre (the 'Listing Centre'): BSE's Listing Centre is a web-based application designed for corporates. The Company is regularly submitting all periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others electronically on the Listing Centre.

The Company has complied with the applicable mandatory requirements of Clause 49 of the Listing Agreement.

10. General Shareholders Information

i)	Annual General Meeting Day, Date, Time & Venue	28 th Annual General Meeting Wednesday, 11.00 AM on 30 th September, 2015 Registered Office at Jain Plastic Park, N H No. 6, Bambhori, Jalgaon 425001	
ii)	Financial Year	1 st April 2014 to 31 st March 2015	
iii)	Book Closure Dates	14 th to 30 th September, 2015 (Both days inclusive)	
iv)	Dividend payment date on or after	8 th October, 2015	
v)	Listing of Shares on Stock Exchanges	The Stock Exchange, Mumbai National Stock Exchange of India Ltd., Mumbai Bourse De Luxembourg (for EDRs)	
vi)	Stock Codes	Ordinary Equity Shares	DVR Equity Shares
	The Stock Exchange, Mumbai National Stock Exchange of India Ltd., Mumbai	500219 JISLJALEQS	570004 JISLDVREQS
vii)	Corporate Identification Number (CIN)	L29120MH1986PLC042028	
viii)	Registered Office	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon - 425001	
ix)	ISIN No.	Ordinary Equity Shares: INE175A01038	DVR Equity shares: INE175A01010
x)	Depositories	National Securities Depository Ltd. Central Depository Services (India) Ltd.	
xi)	Address for correspondence	Jain Plastic Park, N H No. 6, Bambhori, P.O.Box No. 72 Taluka- Dharangaon, District- Jalgaon-425001.(Maharashtra)	



xii) Market Price Data (in ₹) During FY 2015

a) Ordinary Equity Shares Quotations

Month	Mumbai Stock Exchange				National Stock Exchange			
	Date	High	Date	Low	Date	High	Date	Low
Apr-14	29-Apr-14	89.65	01-Apr-14	64.20	29-Apr-14	89.65	01-Apr-14	64.25
May-14	23-May-14	126.70	08-May-14	79.10	23-May-14	126.90	08-May-14	79.00
Jun-14	10-Jun-14	131.40	16-Jun-14	107.20	10-Jun-14	131.35	16-Jun-14	107.05
Jul-14	08-Jul-14	133.45	14-Jul-14	98.00	8-Jul-14	133.40	14-Jul-14	98.00
Aug-14	06-Aug-14	105.25	13-Aug-14	83.40	6-Aug-14	105.30	13-Aug-14	83.40
Sep-14	3-Sep-14	97.00	26-Sep-14	77.50	3-Sep-14	97.00	26-Sep-14	77.35
Oct-14	31-Oct-14	91.25	16-Oct-14	76.60	31-Oct-14	91.30	13-Oct-14	74.30
Nov-14	03-Nov-14	92.80	11-Nov-14	79.50	03-Nov-14	92.85	11-Nov-14	79.45
Dec-14	04-Dec-14	86.10	17-Dec-14	63.40	04-Dec-14	86.10	17-Dec-14	63.40
Jan-15	05-Jan-15	72.50	14-Jan-15	64.55	05-Jan-15	72.50	14-Jan-15	64.65
Feb-15	28-Feb-15	75.15	11-Feb-15	60.90	28-Feb-15	75.15	11-Feb-15	61.00
Mar-15	04-Mar-15	74.15	27-Mar-15	59.00	04-Mar-15	74.20	27-Mar-15	58.90

b) DVR Shares Quotations

Months	Mumbai Stock Exchange				National Stock Exchange			
	Date	High	Date	Low	Date	High	Date	Low
Apr-14	29-Apr-14	40.40	03-Apr-14	30.50	29-Apr-14	40.60	10-Apr-14	30.05
May-14	26-May-14	55.00	08-May-14	35.80	26-May-14	55.25	08-May-14	35.80
Jun-14	30-Jun-14	89.95	03-Jun-14	45.50	30-Jun-14	87.00	02-Jun-14	48.15
Jul-14	01-Jul-14	91.90	14-Jul-14	66.25	01-Jul-14	91.80	14-Jul-14	66.00
Aug-14	28-Aug-14	78.80	13-Aug-14	62.20	28-Aug-14	81.00	13-Aug-14	62.10
Sep-14	02-Sep-14	73.10	26-Sep-14	58.80	02-Sep-14	73.90	26-Sep-14	57.80
Oct-14	31-Oct-14	63.00	08-Oct-14	52.75	31-Oct-14	63.10	08-Oct-14	52.90
Nov-14	03-Nov-14	61.70	26-Nov-14	51.95	03-Nov-14	61.70	26-Nov-14	51.00
Dec-14	01-Dec-14	57.00	17-Dec-14	43.45	01-Dec-14	57.70	17-Dec-14	43.45
Jan-15	05-Jan-15	53.60	09-Jan-15	48.50	21-Jan-15	54.00	07-Jan-15	48.10
Feb-15	19-Feb-15	55.80	11-Feb-15	44.85	19-Feb-15	55.90	11-Feb-15	44.60
Mar-15	03-Mar-15	50.45	27-Mar-15	37.50	03-Mar-15	50.80	27-Mar-15	37.00

xiii) Sensex and Nifty

Months	Sensex		Nifty	
	High	Low	High	Low
Apr-14	22,939.31	22,197.51	6,869.85	6,650.40
May-14	25,375.63	22,277.04	7,563.50	6,638.55
Jun-14	25,725.12	24,270.20	7,700.05	7,239.50
Jul-14	26,300.17	24,892.00	7,840.95	7,422.15
Aug-14	26,674.38	25,232.82	7,968.25	7,540.10
Sep-14	27,354.99	26,220.49	8,180.20	7,841.80
Oct-14	27,894.32	25,910.77	8,330.75	7,723.85
Nov-14	28,822.37	27,739.56	8,617.00	8,290.25
Dec-14	28,809.64	26,469.42	8,626.95	7,961.35
Jan-15	29,844.16	26,776.12	8,996.60	8,065.45
Feb-15	29,560.32	28,044.49	8,941.10	8,470.50
Mar-15	30,024.74	27,248.45	9,119.20	8,269.15



xiv) Registrar and Transfer Agents

The Board of the Company have decided in the meeting held on 11th August 2014 to replace the Registrar & Transfer Agent (R&T Agent) of the Company for Equity & DVR Shares both physical as well as electronic connectivity. Accordingly, the Company has appointed Link Intime India Private Limited, Mumbai in place of Bigshare Services Private Limited, Mumbai w.e.f. 1st November 2014 and delegated authority to deal with physical transfers as well as dematerialisation / rematerialisation of Equity Shares of the Company with effect from 1st November 2014.

The contact details of new RTA are as follows:

Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (West), Mumbai-400078
Phone: 022-25946970 Fax: 02225946969
Mail Id: rnt.helpdesk@linkintime.co.in
Web: www.linkintime.co.in

The Stakeholders are requested to send queries or enquiry about Shares, dividend, Annual Report or any other related matters to Link Intime India Private Limited at above address quoting folio number(s).

You are also requested to update your e-mail address/Bank mandate with your Depository Participant

xv) Share Transfer System:

a) Electronic Transfer of Shares: Through National Securities Depository Ltd and Central Depository Services (India) Ltd

b) Physical: Through R&T Agent i.e. Link Intime India Private Limited

Share Transfer/ Demat data as on 31st March, 2015

Ordinary Equity Shares

Month	Physical		Demat (NSDL)		Demat (CDSL)	
	No. of Transfer	No. of Shares	No. of Requests	No. of Shares	No. of Requests	No. of Shares
April-14	4	190	6	1,070	2	255
May-14	1	250	15	5,240	7	1,780
June-14	2	255	16	4,955	6	1,855
July-14	4	295	14	3,795	7	2,555
Aug-14	4	895	13	9,780	4	610
Sep-14	9	1,840	16	6,440	4	3,675
Oct-14	0	0	11	5,210	5	2,070
Nov-14	1	5	6	520	2	995
Dec-14	18	2,875	45	12,635	21	9,855
Jan-15	3	860	27	6,290	20	14,420
Feb-15	11	4,850	24	6,460	9	4,680
Mar-15	5	375	24	6,840	13	3,075
Total	62	12,690	217	69,235	100	45,825

DVR Equity Shares

Month	Physical		Demat (NSDL)		Demat (CDSL)	
	No. of Transfer	No. of Shares	No. of Requests	No. of Shares	No. of Requests	No. of Shares
April-14	1	8	3	41	1	25
May-14	0	0	9	197	3	60
June-14	1	8	6	106	3	36
July-14	2	33	11	185	7	151
Aug-14	5	59	7	127	4	74
Sep-14	1	12	10	255	5	334
Oct-14	0	0	6	58	3	56
Nov-14	0	0	0	0	1	32
Dec-14	4	32	33	661	9	177
Jan-15	2	33	11	214	6	74
Feb-15	8	207	9	124	9	142
Mar-15	1	8	9	246	8	95
Total	25	400	114	2,214	59	1,256



xvi) Distribution of Shareholding: As at 31st March, 2015

a) Ordinary Equity Shares

Shareholding of Nominal Value (₹)	No of Shareholders	% to Total Numbers	Number of Shares	Value in ₹	% of Total
Upto - 1000	115,667	84.57	17,114,443	34,228,886	3.86
1,001 - 2000	11,287	8.25	9,129,811	18,259,622	2.06
2001 - 4000	5,041	3.69	7,701,223	15,402,446	1.74
4001 - 6000	1,719	1.26	4,447,783	8,895,566	1.00
6001 - 8000	726	0.53	2,638,429	5,276,858	0.60
8001 - 10000	577	0.42	2,743,469	5,486,938	0.62
10001-20000	823	0.60	5,992,541	11,985,082	1.35
20001 & Above	936	0.68	393,352,279	786,704,558	88.77
Total	136,776	100.00	443,119,978	886,239,956	100.00

b) DVR Equity Shares

Shareholding of Nominal Value (₹)	No of Shareholders	% to Total Numbers	Number of Shares	Value in ₹	% of Total
Upto - 1000	50,956	96.16	1,690,537	3,381,074	8.76
1,001 - 2000	877	1.65	710,457	1,420,914	3.68
2001 - 4000	474	0.89	721,763	1,443,526	3.74
4001 - 6000	200	0.38	506,496	1,012,992	2.63
6001 - 8000	102	0.19	369,899	739,798	1.92
8001 - 10000	76	0.14	362,561	725,122	1.88
10001-20000	147	0.28	1,131,446	2,262,892	5.86
20001 & Above	160	0.30	13,801,145	27,602,290	71.53
Total	52,992	100.00	19,294,304	38,588,608	100.00

xvii) Physical & Dematerialisation Shares as on 31st March, 2015

Particulars	No. of Ordinary Equity Shares	%	No. of DVR Equity Shares	%
Physical	2,726,880	0.62	136,590	0.71
Demat				
NSDL	393,319,515	88.76	14,826,677	76.84
CDSL	47,073,583	10.62	4,331,037	22.45
Total Demat	440,393,098	99.38	19,157,714	99.29
Total Equity	443,119,978	100.00	19,294,304	100.00

Trading of Shares

i) Ordinary Equity shares

(₹ in Lacs)

Months	Stock Exchange, Mumbai			National Stock Exchange		
	No. of Transactions	No. of Shares	Turn Over (₹ in Lacs)	No. of Transactions	No. of Shares	Turnover (₹ in Lacs)
Apr-14	159,015	16,238,682	12,631.10	402,772	78,887,465	60,530.00
May-14	287,620	22,503,259	22,708.40	675,308	112,505,432	115,216.00
Jun-14	238,560	16,193,616	19,236.66	639,120	98,720,037	117,368.00
Jul-14	347,660	22,804,865	25,942.86	811,860	134,759,079	153,002.88
Aug-14	147,173	9,508,174	8,930.38	382,066	71,721,070	67,213.49
Sep-14	154,074	11,384,572	10,291.19	489,758	84,064,762	75,852.82
Oct-14	73,901	5,461,498	4,481.13	248,104	39,811,155	32,664.90
Nov-14	115,309	10,489,731	8,962.07	361,405	77,537,390	66,193.54
Dec-14	122,179	13,320,634	9,510.39	373,074	72,768,675	52,416.06
Jan-15	94,461	8,496,886	5,760.27	261,566	57,138,207	38,717.01
Feb-15	184,591	15,513,795	10,766.20	426,277	110,311,902	76,153.36
Mar-15	105,285	11,984,006	7,779.20	309,245	75,820,176	49,637.18
Total	2,029,828	163,899,718	146,999.87	5,380,555	1,014,045,350	904,965.24



ii) DVR Equity Shares

Month	Stock Exchange, Mumbai			National Stock Exchange		
	No. of Transactions	No. of Shares	₹ in Lacs	No. of Transaction	No of Shares	₹ in Lacs
Apr-14	6,256	762,315	270.16	12,677	3,647,505	1,281.11
May-14	7,191	885,498	395.07	16,499	4,084,392	1,883.38
Jun-14	27,325	2,902,837	1,938.10	45,495	8,089,113	5,293.91
Jul-14	14,212	669,134	536.42	33,234	3,933,867	3,160.69
Aug-14	4,401	194,408	134.64	14,132	1,421,540	981.74
Sep-14	9,727	462,752	320.42	14,521	1,387,430	947.72
Oct-14	2,239	91,107	52.22	6,043	562,917	321.34
Nov-14	4,551	198,220	111.28	11,487	875,555	494.53
Dec-14	5,419	237,258	120.98	9,013	872,068	447.03
Jan-15	3,183	136,727	69.36	6,542	595,970	303.45
Feb-15	9,542	418,146	209.42	14,387	1,371,543	686.93
Mar-15	3,598	382,588	163.69	6,831	869,530	385.88
Total	97644	7,340,990	4321.76	190,861	27,711,430	16,187.71

xviii) Outstanding GDR's/ ADR's /Convertible instruments, conversion date and impact on Equity

- a) Out of a total of 13,48,300 (post-Split 67,42,500) European Depository Receipts (EDR's) issued by the Company in 1994, represented by underlying Equity Shares all except 556,611 EDR's, represented by underlying Equity Shares have been cancelled and converted into underlying Equity Shares of ₹2 each as on 31st March, 2015. However, the conversion into underlying Equity Shares does not impact the Share capital in any manner whatsoever.

The ratio is 2 EDRs = 1 Equity Share - This has changed post split.

- b) In terms of EGM resolution dated 1st October, 2012 u/s 81(1A) of the Companies Act, 1956 the Company has issued US\$ 55 Million Zero Coupon Convertible Bonds due on October 2017 and May 2018. The Bonds are convertible at any time and after 16th October, 2012 up to the close of business on 16th September, 2017/30th March, 2018 by holders into fully paid Equity Shares at par value of Rs 2 each at an initial conversion price of ₹115 per Share.
- c) In terms of the AGM resolution dated 30th September, 2005 Company has issued 1,53,56,000 (pre Split 30,71,200) ESOP's entitling the ESOP holders upon vesting to exercise the right to convert ESOP into Equity Share of ₹ 2 each on payment of the exercise price. The Company has issued and allotted Shares as per details given below out of 1,53,56,000 (pre-split 31,71,200) ESOP's as at 31st March, 2015.

Particulars	ESOP 1	ESOP 2	ESOP 3	ESOP 4	Total
No. of ESOPs	25,00,000	25,00,000	25,00,000	25,00,000	1,00,00,000
Allotted on 23.01.10	21,88,350	0	0	0	21,88,350
Allotted on 31.03.10	95,600	0	0	0	95,600
Allotted on 10.09.10	70,350	0	0	0	70,350
Allotted on 25.03.11	2,250	17,52,400	21,10,850	0	38,65,500
Allotted on 31.03.11	0	3,38,025	3,34,475	0	6,72,500
Allotted on 22.07.11	1,500	134,200	25,925	0	161,625
Total Allotment	23,58,050	22,24,625	24,71,250	0	70,53,925
Balance	141,950	275,375	28,750	25,00,000	29,46,075

- d) The Shareholders of the Company approved in the 24th AGM held on 30th September, 2011 a new Employees Stock Option Plan as per the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (the 'SEBI Guidelines'), the Companies Act, 1956 (the 'Act') and other applicable law and in order to issue options and Ordinary Equity Shares to whole-time directors and permanent employees of the Company and its subsidiaries (in India and abroad) 'Eligible Employees') so as to ensure commitment, retain and attract good talent through ownership and financial motivation.
- i) The total number of options that may in the aggregate be granted to the Eligible Employees of the Company shall be 43,56,000 Ordinary Equity Shares of face value ₹ 2 each.
- ii) The total number of options that may in the aggregate be granted to the Eligible Employees of the subsidiaries of the Company shall be 10,00,000 Ordinary Equity Shares of face value ₹ 2 each.



xix) Additional Information

a) Nomination facility

The Shareholder of the Company who wants to make a nomination may do so by submitting duly filled form No.2B for nomination. The nomination can be made by individuals only applying/holding Shares on their own behalf singly or jointly. A holder of Shares can nominate a minor and in that event the name and address of the guardian shall be given by the holder. The nomination stand cancelled upon transfer of shares.

The intimation regarding nomination/nomination form shall be filed with Company or R & T Agent of the Company:

Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (West), Mumbai-400078
Phone: 022-25946970 Fax: 02225946969
Mail Id: rnt.helpdesk@linkintime.co.in
Web: www.linkintime.co.in

b) Unclaimed Dividend amount

Unclaimed Dividend: The details of unclaimed dividend are as follows as on 31st March, 2015

Sr. No.	Financial Year	Date of declaration	Last day for claiming unpaid Dividend	Unclaimed amount as on 31.03.2015 (₹)	Due date for transfer to IE&PF (on or before)
1	2007-08	30.09.2008	29.09.2015	569,642.60	28.10.2015
2	2008-09	30.09.2009	29.09.2016	629,645.00	28.10.2016
3	2009-10	29.09.2010	28.09.2017	1,166,931.00	27.10.2017
4	2010-11	30.09.2011	29.09.2018	1,827,253.00	28.10.2018
5	2011-12	21.09.2012	20.09.2019	2,195,156.00	19.10.2019
6	2012-13	27.09.2013	26.09.2020	1,225,745.00	25.10.2020
7	2013-14	26.09.2014	25.09.2021	1,515,869.00	24.10.2021

Members who have not yet encashed their dividend warrant(s) are requested to lodge their claims to the Company immediately. The unclaimed/unpaid dividend data are also uploaded on the web site of the Company.

The IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules) were notified by the Ministry of Corporate Affairs (MCA) on 10th May, 2012 which are applicable to the company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends for the financial years from 2006-07, as on the date of the 26th Annual General Meeting (AGM) held on 27.09.2013 on the website of the IEPF viz. www.iepf.gov.in under "Investors Section" on the Website of the Company viz. www.jains.com.

- c) Designated Exclusive email-id: The Company has designated the following email-ids exclusively for investor servicing:

For queries on Annual Report: investor.corr@jains.com

For queries in respect of shares in physical mode: investor.corr@jains.com / shares@jains.com

11) Non Mandatory Requirements: The Company is also currently meeting the non mandatory requirements as under:

- The Company has Non-Executive Chairman, and maintains Chairman's office
- The half yearly declaration of financial performance including, summary of the significant events mailed to Shareholders.
- The financial statements of the Company are unqualified.
- The Company has separate post of Chairman and Managing Director/Chief Executive Officer.
- The Internal auditor reported directly to the Audit Committee.

12) Auditors' Certificate on Corporate Governance

As required by Clause 49 of the Listing Agreement, the Auditors' Certificate is given as an annexure to this Report.

13) Plant Locations in India

Jalgaon	Jain Plastic Park, N.H.No. 6, P.O. Box 72, Bambhori, Dharangaon, Dist. Jalgaon - 425001 Maharashtra.
Jain Agri Park	Jain Agri Park, Jain Hills, Shirsoli Road, Jalgaon, Dist. Jalgaon - 425001, Maharashtra.
Jain Food Park	Jain Food Park, Jain Valley, Shirsoli Road, Jalgaon, Dist. Jalgaon - 425001, Maharashtra.



Jain Energy Park	Jain Energy Park, Jain Hills, Shirsoli Road, Jalgaon, Dist. Jalgaon - 425001, Maharashtra.
Bhavnagar	Survey No. 215, JIDC4, At Post Ghangali, Taluka Sihor, Dist. Bhavnagar - 364 240.
Chittoor	Food Plant - Unit No. 01, 100, Gollapali, Gangadhara Village, Nellore (Mandal), Dist. Chittoor- 517 125.
Food Plant	Unit No. 02, Avalkonda Road, Gangadhara Village, Nellore (Mandal), Dist. Chittoor- 517 125.
Kondamadgu	S.No.587 & 588, Kondamadgu (Village), Bibi Nagar (Mandal), Nalgonda Dist. (A.P)- 508 126.
Udumalpet	S.F. No 248/2, 3, Ellayamuthur village, Udumalpet, Tirupur district, Tamilnadu – 642154 India
Vadodara	Jain Food Park, Village - Dhobikuva, Post: Muvad, Tal. Padra, Dist.:Vadodra.
Alwar	Plot No. SP-1, Matsya Industrial Area Alwar- 301001 (Rajasthan)

Demo and Research & Development Farms

Jain Agri Park,	Jain Agri Park, Jain Hills, Shirsoli Road, Jalgaon, Dist. Jalgaon - 425001, Maharashtra.
Jain Tissue Culture Park	At. Takarkheda, Post. Kadholi, Tal. Erandol, Dist.Jalgaon- 425001
Kulu	Angora Breeding Farm, Village Pirdi, Tal. Mahol, Dist. Kulu (H.P.)
Udumalpet	Site No. 258-90, Ellaymuthur Village, Udumalpet-642 154, Dist. Coimbatore, Tamilnadu.
Wardha	“Aarogyadham”Kasturba Nisarga Upchar Kendra, Varud Road, Kasturba Health Society, Sevagram, Wardha.

13) Plants Location - Overseas

Jain Irrigation Inc. [Drip Irrigation System]

- 2851, East, Florence Avenue, Fresno, California CA.93721, USA.
- 3777, State Road, 544, East Haines City, Florida 33844, USA.
- 2060, East Francis Streeet, Ontario, CA 91761, USA.

Chapin Watermatics, Inc. [Drip Irrigation System]

740, Water street, Water town, NY 13601.

Cascade Specialities Inc. [Onion Dehydration]

P.O. Box 583, 1 Cascade Way, Boardman, Oregon 97818, USA

White Oaks Frozen Foods [Food Processing]

2525 Cooper Ave, Merced, CA 95348, USA

NuCedar Mills, Inc. – [Plastic Building Products]

1000 Sheridan St. Chicopee, MA 01022.

Sleaford Quality Foods Ltd. [UK] [Canned & Dehydrated Food]

Woodbridge Road, East Road Industrial Estate, Sleaford, Lincolnshire NG3471X - UK.

Jain Sulama Sistemleri Sanayi Ve Ticaret [Turkey – Adana Plant] [Drip & Sprinkler Irrigation]

Sabancı organize sanayi bolgesi, Ataturk, Bulvari, No. 48, Adana.

THE Machines SA [Switzerland] - [Driptube and Pipe Manufacturing Equipment]

Rue de l'industries 5, CH-1462 YVONAND, Switzerland.

Pro Tool AG [Switzerland] [HiTec Injection Molds & Hortunner Systems]

Bernstrasse 52CH-4923 Wynau, Switzerland.

Excel Plastics Ltd.

Derrylavin, Kingscourt Road, (R-179), Carrickmacross, County Monaghan, Ireland.

NaanDanJain Irrigation System Ltd. [Israel] [Drip & Sprinkler Irrigation]

- Post Naan 7682900, Israel.
- Post Dan, 1224500 Israel.

NaanDanJain Irrigation System Ltd. [Brazil] [Drip & Sprinkler Irrigation]

NaanDanJain Brasil Industria E Comercio DE Equipamentos Para Irrigacao Ltda
CNPJ 60.991.965/0001-15, Av.Ferdinando Marchi,1000-Distrito Industrial, LEME-SP, CEP-1 - 410 Brazil

NaanDanJain Irrigation System Ltd. [Spain] [Drip & Sprinkler Irrigation]

Naandan Jain Iberrica S.L.U - P.I LA Redonda, C/XIV , NO. 26, SANTA MARIA DEL AGUILA, EL EDIJO - ALMERIA
04710, Spain. TEL - 950-582121 FAX - 950-582099,

Gavish Control System

Givat Brenner, 60948, Israel.

Tel: +972-8-9443961 Fax: +972-8-9443357 E-mail: info@gavish.org.il

Dansystems S.A. [Chile]

Carretera Gral San Martin 16.500 Sitio 31, Loteo Los Libertadores Colina, Santiago Chile



Declaration from the Managing Director

(Under Clause 49(D) (II) of the Listing Agreement)

To,

The Members of Jain Irrigation Systems Ltd.

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Company's code of conduct for the year ended 31st March, 2015.

For Jain Irrigation Systems Ltd.

Sd/-

Anil B. Jain

Managing Director

Date : **September 2nd, 2015**

Place : **Mumbai**

Auditor's Certificate on Corporate Governance

To The Members of

Jain Irrigation Systems Limited

We have examined the compliance of conditions of Corporate Governance by Jain Irrigation Systems Limited ("the Company"), for the year ended on March 31, 2015, as stipulated in clause 49 of the Equity Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For and on behalf of

Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W

Sd/-

Sumant Sakhardande

Partner

Membership No. 034828

Date : **September 2nd, 2015**

Place : **Mumbai**