

Corporate Governance Report

I) 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 shareholder 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.

II) 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 stakeholder 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 three tiers of the governance pyramid:

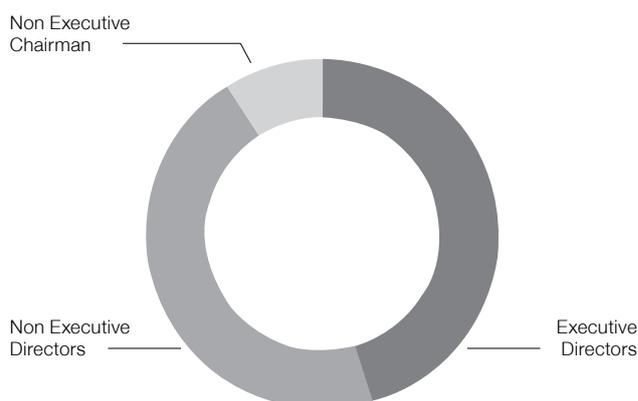
- Shareholders - Board of Directors
- Committees of the Board
- Executive Management

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) 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 1/2 of the strength of the Board. The Board has 6 independent members in total strength of 11 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. 5 independent directors out of the 11 Directors are with the Company Board for less than 5 years 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 at present.

The following is the composition of the Board on 31st March, 2011:

As on	Executive Directors	Non Executive Directors	Non Executive Chairman	Total Directors
31-March-2011	5	5	1	11

Mr. Bhavarlal H Jain, the founder is the Chairman (non-executive) of the Board.

The table below gives the composition of Jain Irrigation's Board and the number of other Directorships and Committee Memberships as on 31st March, 2011.

Name of Directors	Other Directorship in Ltd. Co.	Other Directorship in Pvt. Ltd. Co.	Membership in Committees (other than JISL)	Membership in Committees at JISL
Mr. Bhavarlal H. Jain	2	Nil	Nil	Nil
Mr. Ashok B. Jain	4	8	Nil	2
Mr. Anil B. Jain	14*	Nil	Nil	1
Mr. Ajit B. Jain	5*	3	Nil	3
Mr. Atul B. Jain	13	10	Nil	1
Mr. D. R. Mehta	5	1	Nil	Nil
Mr. R. Swaminathan	2*	Nil	Nil	1
Mr. Ghanshyam Dass	3	3	4	1
Mrs. Radhika C. Pereira	1	2	3	1
Mr. Ramesh C. A. Jain	Nil	Nil	Nil	3
Mr. V. V. Warty	Nil	1	Nil	3

* Including foreign Subsidiary Companies in group.

b) The Shareholding of Directors in the Company is as under as on 31.03.2011

Name of Director	No. of Shares	% of Total Equity Capital
Mr. Bhavarlal H. Jain	2,780,240	0.72
Mr. Ashok B. Jain	1,857,490	0.48
Mr. Anil B. Jain	113,690	0.03
Mr. Ajit B. Jain	9,340,205	2.42
Mr. Atul B. Jain	101,400	0.03
Mr. D. R. Mehta	25,000	0.01
Mr. R. Swaminathan	207,260	0.05
Mr. Ghanshyam Dass	-	-
Mr. Radhika C. Pereira	25,000	0.01
Mr. Ramesh C. A. Jain	25,000	0.01
Mr. V. V. Warty	-	-
Total	14,475,285	3.76

c) 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 6 times, one EGM was held on 9th March, 2011 and AGM was held on 29th September, 2010 during the year. The attendance details are as follows:

Name of Directors	Designation	Category	BOD	EGM	AGM
Mr. Bhavarlal H. Jain	Chairman	Promoter Director	4	-	Yes
Mr. Ashok B. Jain	Vice Chairman	Promoter Director	6	Yes	Yes
Mr. Anil B. Jain	Managing Director	Promoter Director	6	Yes	Yes
Mr. Ajit B. Jain	Joint Managing Director	Promoter Director	6	Yes	Yes
Mr. Atul B. Jain	Director - Marketing	Promoter Director	6	-	Yes
Mr. Anirudha R. Barwe*	Director	Independent Director	3	-	Yes
Mr. D. R. Mehta	Director	Independent Director	5	-	No
Mr. R. Swaminathan	Director -Technical	Executive Director	5	Yes	Yes
Mr. Ghanshyam Dass	Director	Independent Director	6	-	No
Mrs. Radhika C. Pereira	Director	Independent Director	5	-	No
Mr. Ramesh C. A. Jain	Director	Independent Director	4	-	Yes
Mr. V. V. Warty	Director	Independent Director SBI Nominee Director	3	-	No

* Expired on 05.10.2010

d) Disclosure regarding appointment or re-appointment of 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. Bhavarlal H. Jain Chairman B.Com., LLB	"Founder of the Jain group of Companies and Chairman of the Company. He began his business in 1963 by trading in agricultural inputs and equipments. In 1978, he acquired a sick unit which he used to manufacture Papain. In 1980, he commenced PVC Pipe manufacturing operations. Post 1986, he pioneered the concept of micro irrigation in India. He has received many awards and accolades for outstanding work in agriculture including the prestigious Crawford Reid Memorial Award instituted by Irrigation Association, U.S.A. for "Significant Contribution to the Irrigation Industry outside the United States".4 honorary doctorates have been conferred to him from different universities. Acknowledging path breaking work he has done for improvement of agriculture in India. On 5 th May 2008 he was conferred by Padmashree by the Govt. of India at the hands of Hon'ble President of India."	Director of: i) Kantabai Bhavarlal Jain Family Knowledge Institute ii) Gandhi Research Foundation Trustee: i) Bhavarlal and Kantabai Jain Multipurpose Foundation ii) Anubhuti Scholarship Foundation iii) Bahinabai Chaudhari Memorial Trust iv) Jain Family Holding Trust v) Jain family Investment Trust vi) Jain Family Enterprises Trust vii) Jain family Investment Management Trust viii) Jain family Trust Committee Membership: None

Sr. No.	Name, Designation and Qualification	"Experience and Expertise in specific functional areas"	Other Company Directorships, Committee Memberships, Trustee, Proprietor, Partner etc.
2	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.	<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 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 x) Labh Subh Securities International Ltd. xi) Pixel Point Pvt. Ltd. xii) Timbron India Pvt. Ltd. xiii) Jain Investment A.G. Switzerland <p>Partner:</p> <ul style="list-style-type: none"> i) Jain Computer & Allied Services ii) Jalgaon Udhyog iii) 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>

Sr. No.	Name, Designation and Qualification	"Experience and Expertise in specific functional areas"	Other Company Directorships, Committee Memberships, Trustee, Proprietor, Partner etc.
3	Mr. Anil B. Jain Managing Director Director B.Com., LLB	Managing Director of the Company since 1992. He joined management team in 1984 and was in charge of US based marketing operations. He has an extensive background and experience in Finance, Banking, Mergers & Acquisitions, Strategic Planning, Restructuring Operations, Export Marketing, International Business Relations, Collaborations and Joint Ventures.	Director of: i) JISL Overseas Ltd. ii) Jain(Americas) Inc. iii) Cascade Specialties Inc. iv) Nucedar Mills, Inc v) Jain International Trading B V vi) Jain Irrigation Holding Corporation vii) Jain Irrigation Inc. viii) Jain Sulama Sistemleri San Ve Tic A S ix) Jain (Europe) Ltd. x) Naandan Jain Irrigation CS Ltd. xi) Jain Investment & Finance B V xii) Jain Overseas Investments Ltd. xiii) Jain Overseas BV. Netherland xiv) Jain (Israel) BV, Netherland xv) Jain Investment A.G. Switzerland Proprietor i) Drip & Pipe Suppliers Partner i) Jalgaon Udhyog ii) Jalgaon Metal & Bricks Mfg. Co. Trustee: 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 Committee Membership: None
4	Mr. Ajit B. Jain Joint Managing Director BE.(Mech.)	Joint Managing Director of the Company since 1994 and is responsible for the pipe division as well as marketing all plastic products, including drip irrigation, guidance for extension service and development of new applications and products. He joined in 1984 and started his training in production and maintenance in the pipe division. During the period from 1985-1990, he was in charge of establishing our new pipe production plant at Sendhwa (in the state of Madhya Pradesh in India). In 1991 he was appointed Director with the overall responsibility of the pipe manufacturing plant at Jalgaon, including production, maintenance and marketing.	Director of: i) Jain Extrusion & Moulding Pvt. Ltd. ii) Jain Rotfil Heaters Pvt. Ltd. iii) Cosmos Investment & Trading Pvt. Ltd. iv) JISL Global S.A. v) Naandan Jain Irrigation CS Ltd. vi) JISL Systems S.A. vii) Thomas Machines Ltd. viii) Jain Sulama Sistemleri San Ve Tic A S ix) Jain Investment A.G. Switzerland Proprietor: i) Plastic Enterprises Partner: i) Jalgaon Metal & Bricks Manufacturing Co. Trustee: 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 Committee Membership: None

Sr. No.	Name, Designation and Qualification	"Experience and Expertise in specific functional areas"	Other Company Directorships, Committee Memberships, Trustee, Proprietor, Partner etc.
5	Mr. Atul B. Jain Director - Marketing B.Com.	He is a Commerce Graduate. He joined the management team in 1992. He was posted in London office and developed the Food Processing distribution business in Europe and helped the Company to maintain the plastic exports to Europe. He was appointed CMO of the Company w.e.f. 20th August, 2002. Besides overall marketing management responsibility he has also handled all India marketing function of Drip Irrigation and PVC pipe products, PE and other specialty pipes and fittings all over the world. He has been involved with development of new applications & products in overseas markets for food and plastic sheet divisions.	<p>Director of:</p> <ul style="list-style-type: none"> i) Atlaz Technology Pvt. Ltd. ii) Cosmos Investment & Trading Pvt. Ltd iii) JAF Products Pvt. Ltd. iv) Jain Brothers Industries Pvt. Ltd. v) Jain Eagro.Com India Pvt. Ltd. vi) Jain Extrusion & Moulding Pvt. Ltd. vii) Jain Rotfil Heaters Pvt. Ltd. viii) Jain Vanguard Polybutylene Ltd. ix) Jalgaon Investments Pvt. Ltd. x) Labhsubh Securities International Ltd. xi) Pixel Point Pvt. Ltd. xii) Timbron India Pvt. Ltd. xiii) Nucedar Mills, Inc xiv) Naandan Jain Irrigation CS Ltd. xv) JISL Overseas Ltd. xvi) Cascade Specialities Inc. xvii) Jain (Americas) Inc xviii) Jain Irrigation Inc xix) Jain (Europe) Ltd. xx) Jain Overseas Investments Ltd. xxi) Jain Investment & Finance BV xxii) Jain International Trading B V xxiii) Jain Sulama Sistemleri San Ve Tic A S xxiv) Jain Investment A.G. Switzerland <p>Proprietor :</p> <p>Jain Sons Investments Corporation</p> <p>Partner:</p> <ul style="list-style-type: none"> i) Jalgaon Udhyog ii) Jain Computer & Allied Services iii) Jalgaon Metal & Bricks Manufacturing Co. <p>Trustee:</p> <ul style="list-style-type: none"> i) Anubhuti Scholarship Foundation ii) Bahinabai Chaudhary Memorial Trust iii) Jain Family Holding Trust iv) Jain family Investment Trust v) Jain Family Enterprises Trust vi) Jain family Investment Management Trust vii) Jain family Trust <p>Committee Membership:</p> <p>None</p>

Sr. No.	Name, Designation and Qualification	"Experience and Expertise in specific functional areas"	Other Company Directorships, Committee Memberships, Trustee, Proprietor, Partner etc.
6	Mr. D. R. Mehta Director	<p>Mr. D. R. Mehta was appointed on 26.12.2007. He joined Indian Administrative Service in 1961 and held important positions in the Govt. of Rajasthan and later in Govt. of India. He was the Chairman of Securities and Exchange Board of India (SEBI), an apex regulatory body that deals with the regulation and development of the capital market in India. He has been credited with transforming the Capital Market in India into a modern, efficient, safe, vibrant and a very investor friendly one. His prior prestigious postings include the Deputy Governor of Reserve Bank of India, Director General of Foreign Trade, Ministry of Commerce, and Additional Secretary, Banking, Ministry of Finance.</p> <p>Born in 1937, he is a graduate of Arts and Law from Rajasthan University. He also studied at Royal Institute of Public Administration, London and Alfred Sloan School of Management, MIT, Boston.</p> <p>There is another side to this sterling personality-humane side. A man of compassion, he set up the Bhagwan Mahavir Viklang Sahayata Samiti in 1975.</p> <p>On 5th May 2008 he was conferred by Padmashree by the Govt. of India at the hands of Hon'ble President of India.</p>	<p>Director of:</p> <ul style="list-style-type: none"> i) Polymedicare Ltd. ii) SPICE Retail. Ltd. iii) SPICE Mobility Ltd iv) JMC Projects (India) Ltd. v) Glenmark Generics Ltd. vi) Atul Rajasthan Date Palms Ltd. vii) Glenmark Pharmaceuticals Ltd. <p>Committee Membership: None</p>
7	Mr. R. Swaminathan Director – Technical B.Tech. (Chemical)	<p>He is Chemical Engineer responsible for manufacturing operations in our Poly-tube, Sprinkler, PVC & PC Sheets and PVC & PE Pipe units. He has 32 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>	<p>Director of:</p> <ul style="list-style-type: none"> i) Nucedar Mills, Inc. ii) Thomas Machines Ltd. <p>Committee Membership: None</p>

Sr. No.	Name, Designation and Qualification	"Experience and Expertise in specific functional areas"	Other Company Directorships, Committee Memberships, Trustee, Proprietor, Partner etc.
8	Mr. Ghanshyam Dass Bachelor's degree with Honours in Economics, Master in Linguistics.	He has had an outstanding career in domestic, international banking and Capital Markets for over 32 years, during which he developed a firm understanding of the complexities of international markets. He is thoroughly familiar with the regulatory and business environment in USA, European Union, South East Asia, The Middle East, India and other major money-center locations. Mr. Dass is an Advisor to Intel Capital, Task Force, Founder Member Association of Outsourcing Professionals (AOP), Member Academic Council – Union Bank School of Management, Member of the CII National Council on Corporate Governance and Regulatory Framework and CII National Committee on Capital Markets and Government Nominee on the Governing Council of The Institute of Company Secretaries of India (ICSI). Mr. Dass is a member of Brickwork Ratings Committee (A Credit Rating Agency) and Vice President Karnataka Athletics Association.	Director of : i) Dhanlakshmi Bank Ltd. ii) Jubilant Industries Ltd iii) Powerica Ltd iv) Biopure Healthcare Pvt. Ltd. v) Mayar Infrastructure Development Pvt. Ltd vi) Carbon Clean Solutions Pvt. Ltd Committee Membership: i) Dhanlakshmi Bank Ltd.- Member of Risk management, Human Resource Development, Customer Services, Shareholders Redressal and Information Technology Committees ii) Jubilant Industries Ltd Member of Audit, Committee to Monitor Voluntary Corporate Governance and CSR Guidelines and Business Sustainability Committee iii) Powerica Ltd (unlisted) Member of Audit and Remuneration Committees iv) Mayar Infrastructure Pvt. Ltd. Member of Audit Committee
9	Mr. Ramesh C. A. Jain Director B.A., LLB	He holds a Bachelor of Arts Degree from the University of Rajasthan, a Bachelor of Law Degree from the University of Bombay and a Post-graduate Diploma in Development Administration from the University of Manchester in the United Kingdom. He has 10 years of experience in the industrial development and financial sectors. In 2003 he was Secretary of the Department of Agriculture and Cooperation in the Ministry of Agriculture in New Delhi and was responsible for the formulation and implementation of national policies and programmes for agricultural development. In 2004, before joining the Food and Agriculture Organization of the United Nations as its Country Representative in the Philippines, he held the post of Member Secretary, National Commission on Farmers, established by the Government of India.	Directorship: None Committee Membership: None
10	Smt. Radhika C. Pereira Director B.Sc., LLB, LLM(Cambridge) LLM(Harvard)	She is a graduate of Mumbai University concentrating in science and law, and holds an LLM from Cambridge (England) and Harvard (USA). Currently, she is the managing partner of Dudhat, Periera and Associates, Advocates, Mumbai. Over the years she worked with Mulla & Mulla, Cragie, Blunt & Caroe, Advocates and Solicitors, Mumbai, Arthur Anderson & Co, Mumbai, and as a Partner in Udwadia & Udeshi, Advocates, Mumbai.	Director of: i) Tips Industries Ltd. ii) Sethi Funds Management Pvt. Ltd. iii) Ascent HR Solutions Pvt. Ltd. Committee Membership: Tips Industries Ltd – a) Member of Audit Committee b) Chairman of Remuneration Committee c) Chairman of Share Transfer and Shareholders/Investors Grievance Committee.

Sr. No.	Name, Designation and Qualification	"Experience and Expertise in specific functional areas"	Other Company Directorships, Committee Memberships, Trustee, Proprietor, Partner etc.
11	Mr. Vasant V. Warty Director Nominee – SBI B.A., LLB	He was appointed on May 13, 2004 by State Bank of India, the lead bank for our consortium of working capital bankers. He is a graduate in arts and law and holds a diploma in Managerial Accounting from Jamnalal Bajaj Institute, in addition to having passed CAIIB. Mr. Warty joined State Bank of India as a Probationary Officer in October 1966 and has held various positions within the field of Branch Management, including International Banking faculty member of State Bank staff college, Zonal Office in Mumbai, GM Commercial Banking and CGM Orissa State.	Director of: i) Ratnagiri Gas Power (P) Ltd. Committee Membership: None

e) Information provided to Board Members:

The structured agenda for the Board Meetings together with appropriate supporting documents is circulated in advance of the meetings. Some bulky documents are placed at the meeting and Power Point presentations are made to explain the details to all the Directors. The Board of Directors decide certain urgent matters by circulation as is permitted under the Companies Act, 1956. The circular resolutions are then confirmed at the next Board Meeting. As a part of Agenda, the Company has circulated notices, circulars, and orders on material development, legal and regulatory environment affecting the Company including the following:

- 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.
- Treasury decisions both Domestic and Foreign exchange related as and when movement takes place but otherwise on a quarterly/semi-annual basis.

- Internal Audit findings and Statutory Auditors reports (thru the Audit Committee).
- Show cause, demand, prosecution notices, if any from revenue authorities which are materially important and that exceed financial threshold set by the Board.
- Default, if any, in payment of interest and redemption of principal on Debentures issued by Company and the dues to major creditors of the Company or Financial Institution, Bank.
- Constitution and Terms of reference of the Committees appointed by the Board.
- Significant write off's/disposals or incidents of fraud/ theft etc.
- Information related to strike, lock outs, retrenchments and fatal accidents etc.
- Any information which could potentially alter/impact the business seriously or which could negatively impact the Company's image in general.

f) Compensation to Directors:

The remuneration paid or payable to the Directors for services rendered during 2010-2011 is given hereunder:

- Executive Directors:

Sr. No.	Name of Director	Position	Gross Remuneration (₹)		
			Remuneration	Commission	Total
1	Mr. Anil B Jain	Managing Director	19,620,696	45,422,036	65,042,732
2	Mr. Ajit B Jain	Joint Managing Director	16,088,669	45,422,036	61,510,705
3	Mr. Ashok B Jain	Vice Chairman	13,695,832	45,422,036	59,117,868
4	Mr. Atul B Jain	Director- Marketing	12,547,647	45,422,036	57,969,683
5	Mr. R Swaminathan	Director- Technical	11,408,401*	0	11,408,401
Total			73,361,245	181,688,144	255,049,389

* Includes Rs. 36,98,573 benefit on Esops.

ii) Non Executive Directors:

Sr. No.	Name of Director	Commission (₹)	Perquisites* (₹)	Sitting Fees (₹)			Total (₹)
				Board Meeting	Committee Meetings	Total	
1	Mr. Anirudha R Barwe	0	0	30,000	50,000	80,000	80,000
2	Mr. Ramesh CA Jain	1,250,000	0	40,000	50,000	90,000	1,340,000
3	Mr. V V Warty	0	0	30,000	90,000	120,000	120,000
4	Mrs. Radhika C Pereira	1,250,000	1,789,808	50,000	10,000	60,000	3,099,808
5	Mr. D R Mehta	1,250,000	1,789,808	50,000	0	50,000	3,089,808
6	Mr. Ghanshyam Dass	1,250,000	0	60,000	40,000	100,000	1,350,000
Total		5,000,000	3,579,616	2,60,000	2,40,000	500,000	9,079,616

iii) Allotment of Shares under ESOP 2005 Scheme on 25.03.11 and 31.03.11

Sr. No.	Name of Directors	No. of Shares
1	Mr. Ramesh C.A. Jain	0
2	Mr. R. Swaminathan	50,000
3	Mr. V. V. Warty	0
4	Mrs. Radhika C. Pereira	25,000
5	Mr. D. R. Mehta	25,000
6	Mr. Ghanshyam Dass	0
Total		1,00,000

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. The following are the members of the Audit Committee as on 31st March 2011:

- Mr. Ghanshyam Dass Chairman
- Mr. Ramesh C A Jain Member
- Mr. V V Warty Member

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

The Statutory Auditors were present in all 5 Audit Committee Meetings held during the year 2010-11.

f) Presence at Audit Committee Meetings:

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Mr. Anirudha R. Barwe*	Chairman	Independent Director	5	2
Mr. Ghanshyam Dass	Chairman	Independent Director	5	4
Mr. Ramesh C. A Jain	Member	Independent Director	5	3
Mr. V. V. Warty	Member	Independent Director	5	3

* Expired on 05.10.10

IV) Related Party Transactions:

The details of related party transactions are given in detail in Note No 5 of part (B) of Schedule 22 of the Audited Accounts of the Company for the year ended 31st March, 2011.

V) Committees of the Board:

The Committees appointed by the Board carry out functions in specific areas and make recommendations to the Board on various matters from time to time or take decisions as are delegated by the Board.

The decisions and recommendations of the Committees are placed before the Board for information or approval as the case may be.

Jain Irrigation has following regular Board level committees:

- Audit Committee,
- Compensation Committee,
- Investors Relation and Grievances Committee, and
- Operations Review Committee

A) Audit Committee:

The Audit Committee meetings are generally organized just before the Board Meeting. The agenda for Audit Committee meeting includes following items:

- Detailed presentation on matters within the purview of the Committee.
- Action taken reports.
- Internal Audit Reports.
- Matters regarding appointment of Statutory Auditors, Internal Auditors etc.
- Financial reporting to all Stakeholders.

The management is responsible for financial reporting

B) Compensation Committee:

Committee consists of following persons as on 31st March, 2011:

- Mr. Ramesh C. A. Jain Chairman
- Mr. Ashok B. Jain Member
- Mr. Ajit B. Jain Member
- Mr. V. V. Warty Member
- Mrs. Radhika C. Pereira Member

The Company Secretary is the Convener of the Committee.

The Compensation Committee considers and recommends the compensation of Executive Directors and selected Executives at the senior level in the Company as also the allotment/devolution of ESOP's under approved ESOP Scheme 2005. Three meetings were held on 08.08.2010 and in 2010-11.



C) Share holders Grievances Committee:

The Shareholders Grievances Committee (SGC) is chaired by the Independent and Non-Executive Director and comprises of following as on 31st March, 2011:

- a) Mr. V V Warty Chairman
- b) Mr. Ajit B. Jain Member
- c) Mr. R C A Jain Member

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

The scope of the committee is as follows:

- * To review Investor complaints,
- * To review Corporate action related work,
- * Out source investor services like Registrar and Transfer Agents, etc.

Five meetings of SGC were held on 11.05.2010, 10.07.2010, 08.08.2010, 30.11.2010 and 27.01.2011 during the year 2010-11. However, the transfer sub committee has met 48 numbers of times to approve the requests for transfer, transmission, duplicate, split, demat of Shares etc.

D) Operations Review Committee:

The Board on 28th January 2010 reconstituted Operations Review Committee 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, 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 consists of the following persons as on 31st March, 2011.

- a) Mr. Ashok B. Jain Chairman
- b) Mr. Anil B. Jain Member
- c) Mr. Ajit B. Jain Member
- d) Mr. Atul B. Jain Member
- e) Mr. R. Swaminathan Member

The Operations Review Committee has met 23 times during the FY 2010-11.

VI) Information to Shareholders:

A) General Information:

1	Annual General Meeting Day, Date, Time & Venue	Friday, 30 th September, 2011 11:00 AM Registered Office at Jain Plastic Park, N H No. 6, Bambhori, Jalgaon 425001
2	Book Closure Dates	Monday, 19 th September, 2011 to Friday, 30 th September, 2011(Both days inclusive)
3	Financial calendar 2010-2011 Audited results of 2009-2010 First quarter results declared Second quarter results declared Third quarter results declared Fourth quarter, and Audited results of 2010-2011	on 25 th August, 2009 on 8 th August, 2010 on 8 th November, 2010 on 27 th January, 2011 on 29 th April, 2011
4	Financial calendar 2011-2012 First quarter results Second quarter results Third quarter results Fourth quarter and audited Annual Accounts]] During third to fifth week of month followed by end of the quarter]
5	Registered Office	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon - 425001
6	Listing of Shares on Stock Exchanges	The Stock Exchange, Mumbai National Stock Exchange of India Ltd., Mumbai Bourse De Luxembourg (for EDRs) Singapore Exchange Securities Trading Ltd (for FCCB's)
7	De-listing of shares on Stock Exchanges	Not Applicable
8	Listing Fees	Paid to BSE and NSE Stock Exchanges up to the year 2011-2012.
9	Stock Codes The Stock Exchange, Mumbai National Stock Exchange of India Ltd., Mumbai	500219 (Demat & Physical) JISLJALEQS
10	ISIN No.	INE175A01038
11	Depositories	National Securities Depository Ltd. Central Depository Services (India) Ltd.
12	Depository Charges	Paid to NSDL and CDSL up to the year 2011-12



C) Postal Ballot

The following ordinary/ special resolutions passed by the Shareholders of the Company through postal ballot on 15th March 2011:-

- 1) Amendment of the Authorised Capital of the Company by reclassification of Equity Shares into Ordinary Equity Shares and DVR Equity Shares of ₹ 2 each.
- 2) Issue Equity Shares of ₹ 2 each with Differential Voting Rights (DVR's) as Bonus Shares in proportion of 1 such DVR Equity Share for 20 Equity Shares of ₹ 2 each.
- 3) Take authority for transfer of undertaking of SOLAR BUSINESS of the Company u/s 293 (1) (a) of the Companies Act, 1956 into a Wholly Owned Subsidiary of Company.
- 4) Change in Object clause by inclusion of "additional object" III C 82 A to D Power Generation objects by alteration of Memorandum of Association.

D) Registrar and Transfer Agents

The Company has appointed the following as Registrar and Transfer Agent and delegated authority to deal with physical transfers as well as dematerialisation/ rematerialisation of Equity Shares of the Company with effect from 30.01.2003.

Bigshare Services Private Limited,
E-2/3, Ansa Industrial Estate,
Sakivihar Road, Sakinaka,
Andheri East, Mumbai 400 072

E) Distribution of Shareholding: As at 31st March 2011

Shareholding of nominal value of Rs.	No. of Shareholders	% of total Nos.	Number of shares	Value (₹ In Lacs)	% to Total ₹.
Upto 5000	56,616	89.03	6,968,858	13,937,716	1.81
5,001 - 10,000	3,967	6.24	3,096,266	6,192,532	0.80
10,001 - 20,000	1,318	2.07	2,037,261	4,074,522	0.53
20,001 - 30,000	560	0.88	1,473,954	2,947,908	0.38
30,001 - 40,000	186	0.29	654,880	1,309,760	0.17
40,001 - 50,000	186	0.29	893,237	1,786,474	0.23
50,001 - 1,00,000	257	0.40	1,872,548	3,745,096	0.49
1,00,001 & Above	504	0.80	368,727,456	737,454,912	95.59
TOTAL	63,594	100.00	385,724,460	771,448,920	100.00

F) Shareholding Pattern as on 31.03.2011

Category code	Category of Shareholders	Number of Shareholders	Total Number of Shares	Number of Shares held in dematerialised form	Total Shareholding as a % of total number of Shares		Shares Pledged or otherwise encumbered	
					As a % of (A+B)	As a % of (A+B+C)	No. of Shares	As a %
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)=(VIII) / (IV)*100
(A)	Shareholding of promoter and promoter Group							
1	Indian							
(a)	Individuals/Hindu Undivided Family	30	20,638,245	20,638,245	5.39	5.35	11,196,605	54.25
(b)	Central/State Governments	-	-	-	-	-	-	-
(c)	Bodies Corporate	1	96,605,000	96,605,000	25.21	25.05	2,200,000	2.28
(d)	Financial Institutions/Banks	-	-	-	-	-	-	-
(e)	Any Other	-	-	-	-	-	-	-
	Sub Total (A)(1)	31	117,243,245	117,243,245	30.60	30.40	13,396,605	11.43
2	Foreign							
(a)	Individuals(NRI/Foreign Individual).	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Any others	-	-	-	-	-	-	-
	Sub Total (A)(2)	-	-	-	-	-	-	-
	Total Shareholding of Promoters and Promoters Group (A)=(A)(1)+(A)(2)	31	117,243,245	117,243,245	30.60	30.40	13,396,605	11.43
(B)	Public Shareholding							
1	Institutions						NA	NA
(a)	Mutual Funds/UTI	54	7,451,931	7,417,651	1.94	1.93	-	-
(b)	Financial Institutions/Banks	10	35,960	32,535	0.01	0.01	-	-
(c)	Central Govt./State Govt.	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-
(e)	Insurance Companies	1	250	250	0.00	0.00	-	-
(f)	Foreign Institutional Investors	232	214,632,229	214,623,729	56.01	55.65	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-
(h)	Any other	-	-	-	-	-	-	-
	Sub Total (B)(1)	297	222,120,370	222,074,165	57.96	57.59	-	-
2	Non Institutions						NA	NA
(a)	Bodies Corporate	1026	5,110,031	5,016,661	1.33	1.32	-	-
(b)	i. Individuals-shareholders holding nominal Share Capital up to ₹ 1 Lakh	61,279	17,955,895	10,585,880	4.69	4.65	-	-
	ii. Individuals-shareholders holding nominal Share Capital in excess of ₹ 1 Lakh	34	3,921,246	3,345,706	1.02	1.02	-	-
(c)	Any other							
	i) NRI	720	583,902	538,117	0.15	0.15	-	-
	ii) Non Domestic Company	3	15,659,800	15,659,800	4.09	4.06	-	-
	iii) Clearing Members	199	626,565	626,565	0.16	0.16	-	-
	iv) Trust	3	3200	3200	0.00	0.00	-	-
	Sub Total B(2)	63,264	43,860,639	35,775,929	11.44	11.36	NA	NA
	Total Public Shareholding B(1)+ B(2)	63,561	265,981,009	257,850,094	69.40	68.95	NA	NA
	Total (A) + (B)	63,592	383,224,254	375,093,339	100.00	99.35		
(C)	Shares held by Custodians and against which Depository Receipts have been issued							
(1)	Promoter and promoters Group	-	-	-	-	-	-	-
(2)	Public	2	2,500,206	2,497,456	xxx	0.65	NA	NA
	Grand Total (A) + (B) + (C)	63,594	385,724,460	377,590,795	xxx	100.00	13,396,605	3.47



G) Evaluation of Capital

Sr. No.	Particulars	Allotment Date	No. of Shares
1	Subscribers to Memorandum	December 1986	70
2	Maiden Issue	December 1988	3,018,050
3	Right Issue	December 1992	7,243,488
4	Euro Issue	March 1994	2,696,600
5	Shareholders of Jain Plastics & Chemicals Ltd, Jain Rahan Biotech Ltd and Jain Kemira Fertilizers Ltd (Merged with the Company)	July 2, 1998	7,285,952
Total			20,244,160

Post Reduction:

1	Reduction of Capital	January 1, 2001	10,122,080
2	Conversion of Optionally Fully Convertible Debentures	October 3, 2001	12,676,055
3	Conversion of Optionally Fully Convertible Debentures	July 12, 2002	1,432,334
4	Preferential Allotment	August 20, 2002	23,655,834
5	Preferential Allotment to Promoters	December 16, 2003	2,500,000
6	Preferential Allotment	December 26, 2003	1,987,281
7	Preferential Allotment to Promoters	January 19, 2004	630,500
8	Conversion of Fully Convertible Debentures	April 15, 2004	1,349,144
9	Preferential Allotment	January 10, 2005	4,000,000
10	Shareholders of Terra Agro Technologies Ltd (Merged with the Company)	July 31, 2006	57,292
11	Conversion of Zero Coupon Convertible Bonds	May 21, 2007	577,620
12	Conversion of Zero Coupon Convertible Bonds	May 26, 2007	468,514
13	Conversion of Zero Coupon Convertible Bonds	June 1, 2007	667,472
14	Conversion of Zero Coupon Convertible Bonds	June 14, 2007	513,440
15	Conversion of Zero Coupon Convertible Bonds	June 27, 2007	1,411,961
16	Conversion of Zero Coupon Convertible Bonds	July 6, 2007	160,450
17	Shareholders of Eurisko Agro Ltd (Merged with the Company)	July 30, 2007	270,615
18	Conversion of Zero Coupon Convertible Bonds	July 20, 2007	128,360
19	Conversion of Zero Coupon Convertible Bonds	July 27, 2007	282,392
20	Conversion of Zero Coupon Convertible Bonds	August 13, 2007	57,762
21	Conversion of Zero Coupon Convertible Bonds	August 22, 2007	224,630
22	Preferential Allotment to Promoters	March 9, 2007	3,070,000
23	Conversion of Zero Coupon Convertible Bonds	October 23, 2007	436,424
24	Conversion of Zero Coupon Convertible Bonds	November 2, 2007	256,720
25	Shareholders of Orient Vegetexo Ltd (Merged with the Company)	December 7, 2007	713,316
26	Conversion of Zero Coupon Convertible Bonds	January 24, 2008	417,170
27	Conversion of Zero Coupon Convertible Bonds	March 7, 2008	385,080
28	Preferential Allotment to Promoters	March 28, 2008	2,500,000
29	Preferential Allotment to Promoters	March 29, 2008	1,102,600
30	Conversion of Zero Coupon Convertible Bonds	April 21, 2008	64,180
31	Conversion of Zero Coupon Convertible Bonds	May 8, 2008	64,180
32	Conversion of Zero Coupon Convertible Bonds	July 14, 2008	192,540
33	Preferential Allotment to IFC	April 9, 2009	1,997,780
34	Conversion of Zero Coupon Convertible Bonds	May 23, 2009	128,360
35	Conversion of Zero Coupon Convertible Bonds	June 12, 2009	385,080
36	Conversion of Zero Coupon Convertible Bonds	July 30, 2009	430,006
37	Conversion of Zero Coupon Convertible Bonds	August 28, 2009	125,151
38	Conversion of Zero Coupon Convertible Bonds	October 1, 2009	67,389
39	Conversion of Zero Coupon Convertible Bonds	January 1, 2010	64,180
40	ESOP- Allotment	January 23, 2010	437,670
41	ESOP Allotment	March 31, 2010	19,120
42	Conversion of Zero Coupon Convertible Bonds	May 1, 2010	128,360
43	Conversion of Zero Coupon Convertible Bonds	June 2, 2010	64,180
44	ESOP Allotment	September 10, 2010	14,070
Total			76,237,292

Post Split

1	Split (Face value from Rs.10 to Rs. 2 each)	November 1, 2010	381,186,460
2	ESOP Allotment	March 25, 2011	3,865,500
3	ESOP Allotment	March 31, 2011	672,500
Total Equity Shares as on March 31, 2011			385,724,460

H) Share Transfer/ Demat data as on 31.03.2011

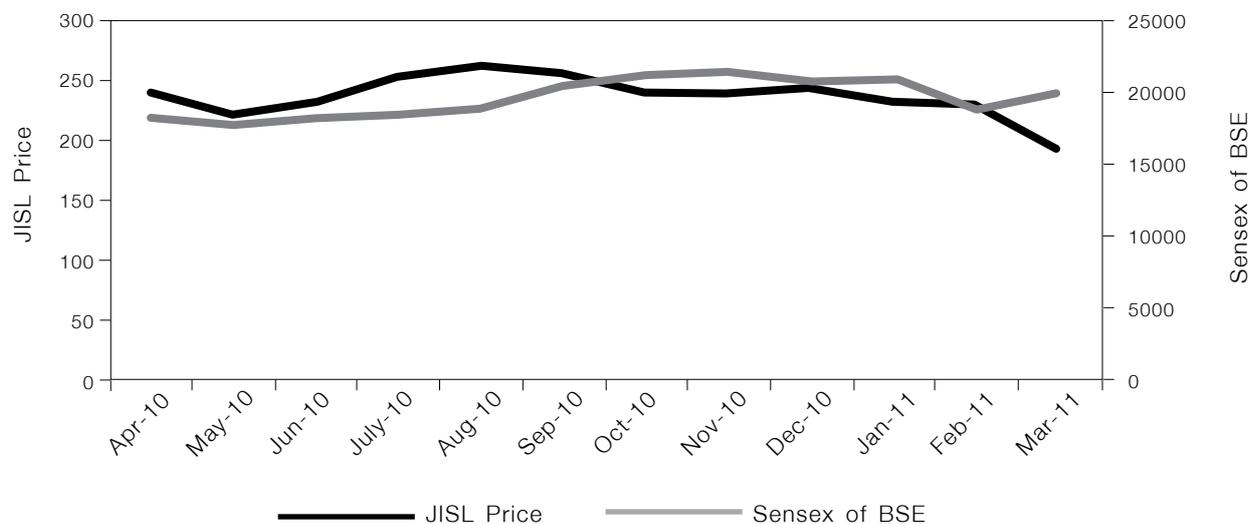
Month	Physical		Demat (NSDL)		Demat (CDSL)	
	No.of Transfer	No.of Shares	No.of Requests	No.of Shares	No.of Requests	No.of Shares
Apr-10	44	2,179	70	9,678	65	6,948
May-10	78	5,876	121	16,833	72	6,347
Jun-10	36	2,101	101	8,693	94	8,542
Jul-10	35	1,581	110	10,829	70	4,983
Aug-10	42	1,523	89	5,323	42	3,144
Sep-10	59	2,583	87	18,886	75	5,137
Oct-10	22	4,918	107	9,698	46	3,148
Nov-10	62	4,601	43	75,167	22	2,053
Dec-10	20	2,920	74	23,705	41	14,257
Jan-11	39	11,115	52	19,360	31	9,740
Feb-11	28	8,215	73	21,210	49	19,550
Mar-11	23	3,170	56	21,995	31	11,010
Total	488	50,782	983	2,41,377	638	94,859

I) Physical & Dematerialisation of Shares as on 31.03.2011

Particulars	No. of Shares	%
Physical	8,133,665	2.11
Demat		
NSDL	359,458,409	93.19
CDSL	18,132,386	4.70
Total Demat	377,590,795	97.89
Total Equity	385,724,460	100.00

J) Market Price Data

a) Stock Price Data (in Rs.)



Month	Stock Exchange, Mumbai				National Stock Exchange			
	Date	High	Date	Low	Date	High	Date	Low
Apr-10*	26.04.2010	237.10	01.04.2010	191.36	26.04.2010	237.36	01.04.2010	191.40
May-10*	03.05.2010	220.03	20.05.2010	183.13	03.05.2010	219.69	20.05.2010	183.39
Jun-10*	21.06.2010	228.73	08.06.2010	200.16	21.06.2010	228.82	08.06.2010	200.25
Jul-10*	30.07.2010	246.94	02.07.2010	217.29	30.07.2010	247.10	02.07.2010	216.63
Aug-10*	02.08.2010	258.51	20.08.2010	240.53	02.08.2010	259.64	20.08.2010	240.34
Sep-10*	14.09.2010	252.95	30.09.2010	238.74	14.09.2010	253.56	30.09.2010	237.85
Oct-10*	21.10.2010	236.32	29.10.2010	231.95	21.10.2010	237.00	29.10.2010	232.00
Nov-10	01.11.2010	236.10	18.11.2010	203.65	01.11.2010	235.05	18.11.2010	202.55
Dec-10	02.12.2010	241.05	28.12.2010	205.20	02.12.2010	241.20	28.12.2010	204.95
Jan-11	06.01.2011	231.55	31.01.2011	191.45	06.01.2011	231.60	31.01.2011	191.25
Feb-11	17.02.2011	227.35	01.02.2011	157.50	17.02.2011	227.15	01.02.2011	156.95
Mar-11	01.03.2011	193.45	31.03.2011	178.55	01.03.2011	193.10	31.03.2011	178.90

* Pre-split share prices has been converted into post split share price.

b) Sensex of BSE

Month	High	Low
Apr-10	18,047.86	17,276.80
May-10	17,536.86	15,960.15
Jun-10	17,919.62	16,318.39
Jul-10	18,237.56	17,359.58
Aug-10	18,475.27	17,819.99
Sep-10	20,267.98	18,027.12
Oct-10	20,854.55	19,768.96
Nov-10	21,108.64	18,954.82
Dec-10	20,552.03	19,074.57
Jan-11	20,664.80	18,038.48
Feb-11	18,690.97	17,295.62
Mar-11	19,575.16	17,792.17

c) Trading of Shares (Rs. in Lacs)

Month	Stock Exchange, Mumbai			National Stock Exchange		
	No. of Transactions	No. of Shares	₹ in Lacs	No. of Transactions	No. of Shares	₹ in Lacs
Apr-10	36,744	651,863	7,029.73	111,263	3,069,748	32,777.10
May-10	69,908	1,574,645	15,507.47	206,288	5,976,781	58,631.20
Jun-10	42,702	892,193	9,656.17	151,137	3,896,393	42,350.83
Jul-10	25,897	496,593	5,851.48	93,667	3,355,424	39,222.16
Aug-10	27,873	985,001	12,383.26	147,151	4,944,046	62,028.30
Sep-10	12,535	680,638	8,429.30	96,777	3,197,818	39,491.98
Oct-10	15,832	277,711	2,703.55	100,687	2,525,913	25,798.65
Nov-10	63,195	5,084,149	11,385.44	373,333	27,110,838	60,609.37
Dec-10	52,957	4,671,934	10,446.95	223,728	22,335,445	49,709.13
Jan-11	46,807	3,208,310	6,974.06	242,278	16,445,170	35,856.08
Feb-11	489,511	41,968,854	80,463.96	1,242,521	106,922,252	202,776.34
Mar-11	102,175	7,093,218	13,289.71	428,324	30,742,909	57,009.08
Total	986,136	67,585,109	184,121.08	3,417,154	230,522,737	706,260.22

K) 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 25,00,206 EDR's, represented by underlying Equity Shares have been cancelled and converted into underlying Equity Shares of ₹10 each as on 31.03.2011. 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.

- b) In terms of EGM resolution dated 31.01.2006 u/s 81(1A) of the Companies Act, 1956 the Company has issued US\$ 60 million Zero Coupon Convertible Bonds due 2011. The Bonds are convertible at any time and after April 28, 2006 up to the close of business on February 28, 2011 by holders into fully paid Equity Shares at par value of ₹10 each at an initial conversion price of ₹ 345.59 per Share.

The above ZCCB's fully converted into Equity Shares. The Company has issued and allotted 77,01,601 Equity Shares of ₹ 10 each at a premium of ₹ 335.59 per share in conversion of 60,000 ZCCB as per Notifications received up to 31st March, 2011.

- c) In terms of the AGM resolution dated 30.09.2005 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 2011.

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
Total Allotment	23,56,550	20,90,425	24,45,325	0	68,92,300
Balance	1,43,450	4,09,575	54,675	25,00,000	31,07,700

- d) In terms of EGM resolution dated 9th March, 2011 u/s 81(1A) of the Companies Act, 1956 the Company has allotted 61,00,000 Equity Warrants of ₹ 228.15 each to certain corporate entity/individuals of Promoters group on preferential basis aggregating to ₹ 1,39,17,15,000/- on 24th March, 2011. The Equity Warrants shall be convertible at the option of the holder of such Equity Warrants at any time within 18 months from the date of allotment.

L) Shareholders queries received and replied during the year ended 31st March, 2011

Sr.No.	Nature of Complaints	Op. Balance	Received	Resolved	Balance
1	Transfer/Transmission of Shares related	-	16	16	-
2	Non payment of dividend	-	13	13	-
3	Demat of Shares	-	11	11	-
4	Issue of Duplicate Shares	-	2	2	-
5	Loss of Shares	-	7	7	-
5	Non receipt of new Shares	-	29	29	-
6	Others	-	1	1	-
Total		-	79	79	-

M) Compliance:

- a) **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.
- b) **Compliance under Companies Act:** There were no cases of non-compliance of applicable provisions of Companies Act, 1956 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.
- c) **Insider Trading Rules:** 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.

N) Means of Communication:

- a) **Financial Results:** All financial results of your 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, the website address of Company is <http://www.jains.com>.
- b) **Website:** The website of the Company www.jains.com is regularly updated with the financial results, shareholding patterns and other information.

O) Additional Information:

Review of business of 23rd Annual General Meeting held on 29th September, 2010:

a) Ordinary Business:

Sr. No.	Resolution No.	Particulars of Resolution	Review
1	1	Adoption of Audited Accounts for the year ended 31 st March, 2010	Resolution passed unanimously
2	2	Declare dividend on various Preference Shares and Equity Shares of the Company	Resolution passed unanimously
3	3	Appoint a Director in place of Mr. A R Barwe who retire by rotation	Reappointed
4	4	Appoint a Director in place of Mr. R Swaminathan who retire by rotation	Reappointed
5	5	Appointment of M/s Haribhakti and Company as Statutory Auditors of the Company.	Reappointed

b) Special Business:

Sr. No.	Resolution No.	Particulars of Resolution	Review
1	6	Mortgage of immovable properties of the Company	Resolution passed as ordinary resolution
2	7	Appointment and Remuneration to Mr. Anil B Jain as Managing Director	Resolution passed as special resolution
3	8	Appointment and Remuneration to Mr. Ajit B Jain as Joint Managing Director	Resolution passed as special resolution
4	9	Appointment and Remuneration to Mr. Ashok B Jain as Vice Chairman	Resolution passed as special resolution
5	10	Appointment and Remuneration to Mr. Atul B Jain as Director- Marketing .	Resolution passed as special resolution
6	11	Appointment and Remuneration to Mr. R Swaminathan as Director- Technical.	Resolution passed as special resolution
7	12	Amendment to the Authorised Capital Clause and other clauses of the Memorandum of Association and Articles of Association of the Company	Resolution passed as special resolution

P) 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 i.e. Bigshare Services Pvt. Ltd., E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East) Mumbai – 400072.

Q) Unclaimed Dividend and Interest amount:

- a) Unclaimed Dividend: The details of unclaimed dividend are as follows.

Sr. No.	Year	Date of declaration	Unclaimed amount as on 31.03.2011 (₹)	Due date for transfer to IE&PF
1	2005-06	29.09.2006	278,465	30.09.2013
2	2006-07	27.09.2007	435,798	28.09.2014
3	2007-08	30.09.2008	589,260	01.10.2015
4	2008-09	30.09.2009	652,585	01.10.2016
5	2009-10	29.09.2010	1,265,571	30.09.2017
Total			3,221,679	

VIII) 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.

IX) Plant Locations in India

Jalgaon Jain Plastic Park, N.H.No. 6, P.O.Box: 72, Village – Bambhori, Taluka – Dharangaon, District – Jalgaon - 425001, Maharashtra.

Jain Agri Park, Jain Hills, Jain Agri Park, Jain Hills, Shirsoli Road, District- Jalgaon-425001, Maharashtra.

Jain Food Park, Jain Valley, Jain Food Park, Jain Valley, Shirsoli Road, District- Jalgaon 425001, Maharashtra.

Alwar Plot No. SP-1, Matsya Industrial Area, Alwar, Rajasthan - 301 030.

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- 517125.

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 Site No. 258-90, Ellaymuthur Village, Udumalpet - 642 154, Coimbatore Dist., Tamilnadu.

Vadodara Jain Food Park, Village - Dhobikuva, Post: Muvad, Tal. Padra, Dist.: Vadodra.

X) Demo and Research & Development Farms

Jain Agri Park, Jain Hills, P.O.Box: 72, Jalgaon- 425 001.

Jain River Bank, 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.

XI) Plants in Overseas

Jain Irrigation Inc. - (Micro Irrigation) 2851, East, Florence Avenue, Fresno, California CA.93721

Jain Irrigation Inc. [Winter Haven, Florida] - P.O. Box 3546, 3857 W. Lake Hamilton Dr. Winter Haven, FL 33881

Chapin Watermatics, Inc. - (Micro Irrigation) 740, Water street, Water town, NY 13601.

Cascade Specialities Inc. - (Onion Dehydration Plant) 1 Cascade Way, Boardman, Oregon 97818, USA

NuCedar Mills, Inc.- (Building Products-1000 Sheridan Siding & Trim) Tom Lopar, President & CEO, Street, Chicopee, Massachusetts.01022.

Sleaford Quality Foods Ltd. [UK]- Woodbridge Road, East Road Industrial Estate, Sleaford, Lincolnshire NG3471X - UK.

NaanDanJain Irrigation System Ltd. [Israel]- (Drip and Sprinkler Irrigation) Post Naan 76829, Israel.

NaanDanJain Irrigation System Ltd. [Australia] - 214-216 Hammond Road Dandenong, Victoria 3175

NaanDanJain Irrigation System Ltd. [Brazil] - Rua Biazo Vicentin No. 260, Bairro Cidade Jardim, P.O.Box 175Leme SP - CEP 13614-330.

NaanDanJain Irrigation System Ltd. [Spain]- P.I. La Redonda, c/XIV nº 26 04710 Santa Maria del Águila – El Ejido Almería – ESPAÑA

NaanDanJain Irrigation System Ltd. [Chile] - Agrosystems, S.A. Carretera San Martin 16.500, Loteo Industrial Los Libertadores - Colina

Jain Sulama Sistemleri Sanayi Ve Ticaret AS. [Turkey] - Krizantem Sokak No. 60, Levent Besiktas Istanbul 343330- Turkey

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

ProTool AG - Bernstrasse 52, CH-4923 Wynau, Switzerland

XII) Address for correspondence

Jain Plastic Park, N H No. 6, Bambhori, P.O.Box No. 72, Taluka- Dharangaon, District- Jalgaon-425001. (Maharashtra)



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, 2011.

For Jain Irrigation Systems Ltd.

sd/-

Anil B. Jain

Managing Director

Jalgaon, 5th September, 2011

AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF 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, for the year ended 31st March 2011, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

We 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 Haribhakti & Co.

Firm Registration No: 103523 W

Chartered Accountants

Sd/-

Prasad V. Paranjape

Partner

Membership Number: 047296

Mumbai, 5th September 2011