

# Corporate Governance Report

## I) Corporate Governance

Corporate Governance is the application of best management practices, compliance of laws, rules, regulations and adherence to the standards to achieve the objects of the Company, enhance stakeholder 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 of its stakeholders.

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. An Ethics Code is being discussed at all levels in the Company to be put in place soon hereafter.

The Company has three tiers of the governance pyramid:

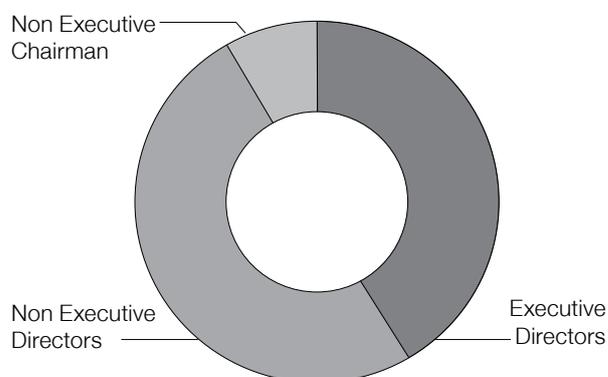
- Shareholders - Board of Directors
- Committees of the Board
- Executive Management

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

## 1. 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 one half of the strength of the Board. The Board has 6 independent members in 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. 5 independent directors out of the 12 Directors are with the Company Board for less than average 6 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 31<sup>st</sup> March, 2012

As on	Non Executive Chairman	Executive Directors	Non Executive Directors	Total Directors
31-March-2012	1	5	6	12

Mr. Bhavarlal H. Jain, the Founder is the Non-Executive Chairman of the Board.

The table below gives the composition of Jain Irrigation's Board and the number of other Directorships and Committee Memberships held by the Directors as on 31<sup>st</sup> March, 2012.

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	3	Nil	Nil	Nil
Mr. Ashok B. Jain	3	8	Nil	2
Mr. Anil B. Jain	18*	4	Nil	1
Mr. Ajit B. Jain	6*	6	Nil	3
Mr. Atul B. Jain	11	10	Nil	1
Mr. D. R. Mehta	7	2	Nil	Nil
Mr. R. Swaminathan	1*	Nil	Nil	1
Mr. Ghanshyam Dass	3	3	4	1
Mrs. Radhika C. Pereira	3	1	5	2
Mr. Ramesh C. A. Jain	Nil	Nil	Nil	3
Mr. V. V. Warty	Nil	Nil	Nil	3
Dr. Arun Kumar Jain	Nil	Nil	Nil	Nil

\* Including foreign Subsidiary Companies in group.



**b) The Shareholding of Directors in the Company is as under as on 31.03.2012**

Name of Director	No. of Ordinary Equity Shares	% of Total Ordinary Equity Capital	No. of DVR Equity Shares	% of Total DVR Equity Capital
Mr. Bhavarlal H. Jain	2,655,240	0.69	132,762	0.69
Mr. Ashok B. Jain	1,857,485	0.48	92,873	0.48
Mr. Anil B. Jain	113,690	0.03	5,684	0.03
Mr. Ajit B. Jain	9,340,205	2.42	467,010	2.42
Mr. Atul B. Jain	108,730	0.03	5,436	0.03
Mr. D. R. Mehta	25,000	0.01	1,250	0.01
Mr. R. Swaminathan	177,260	0.05	8,863	0.05
Mr. Ghanshyam Dass	-	-	-	-
Mr. Radhika C. Pereira	25,000	0.01	1,250	0.01
Mr. Ramesh C. A. Jain	25,000	0.01	1,250	0.01
Mr. V. V. Warty	-	-	-	-
Dr. Arun Kumar Jain	-	-	-	-
<b>Total</b>	<b>14,327,610</b>	<b>3.73</b>	<b>716,378</b>	<b>3.73</b>

**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 held for a day and in some cases are held over two days. The Board of Directors met 5 times and AGM was held on 30<sup>th</sup> September, 2011 during the year. The attendance details are as follows:

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

**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 5th 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 iii) Sustainable Agro-Commercial Finance Limited  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"> <li>i) Atlaz Technology Pvt. Ltd.</li> <li>ii) Cosmos Investment &amp; Trading Pvt. Ltd.</li> <li>iii) Gandhi Research Foundation</li> <li>iv) Jain Vanguard Polybutylene Ltd.</li> <li>v) JAF Products Pvt. Ltd.</li> <li>vi) Jain Brothers Industries Pvt. Ltd</li> <li>vii) Jain Eagro.Com India Pvt. Ltd.</li> <li>viii) Jalgaon Investments Pvt. Ltd.</li> <li>ix) Kantabai Bhavarlal Jain Family Knowledge Institute</li> <li>x) Pixel Point Pvt. Ltd.</li> <li>xi) Timbron India Pvt. Ltd.</li> </ul> <p>Partner:</p> <ul style="list-style-type: none"> <li>i) Jain Computer &amp; Allied Services</li> <li>ii) Jalgaon Udhog</li> <li>iii) Jalgaon Metal &amp; Bricks Mfg. Co.</li> </ul> <p>Proprietor:</p> <ul style="list-style-type: none"> <li>i) PVC Trading House</li> </ul> <p>Trustee:</p> <ul style="list-style-type: none"> <li>i) Anubhuti Scholarship Foundation</li> <li>ii) Jain Family Holding Trust</li> <li>iii) Jain Family Investment Trust</li> <li>iv) Jain Family Enterprises Trust</li> <li>v) Jain Family Investment Management Trust</li> <li>vi) Jain Family Trust</li> </ul> <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 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.	<p>Director of:</p> <ul style="list-style-type: none"> <li>i) JISL Overseas Ltd.</li> <li>ii) Jain (Americas) Inc.</li> <li>iii) Cascade Specialities Inc.</li> <li>iv) Jain International Trading B V</li> <li>v) Jain Irrigation Holding Corporation</li> <li>vi) Jain Irrigation Inc.</li> <li>vii) Jain Sulama Sistemleri San Ve Tic A S</li> <li>viii) Jain (Europe) Ltd.</li> <li>ix) Naandan Jain Irrigation CS Ltd.</li> <li>x) Jain Investment &amp; Finance B V</li> <li>xi) Jain Overseas Investments Ltd.</li> <li>xii) Jain Overseas BV. Netherland</li> <li>xiii) Jain (Israel) BV, Netherland</li> <li>xiv) Sleaford Quality Foods Ltd.</li> <li>xv) Sleaford Food Group Ltd.</li> <li>xvi) Arnolds Quick Dried Foods Ltd.</li> <li>xvii) Point Source Irrigation, Inc.</li> <li>xviii) Sustainable Agro-Commercial Finance Limited</li> <li>ix) Cosmos Investment and Trading Pvt. Ltd</li> <li>xx) JAF Products Pvt. Ltd.</li> <li>xxi) Jain Brothers Industries Pvt. Ltd.</li> <li>xxii) Jalgaon Investments Pvt. Ltd.</li> </ul> <p>Proprietor:</p> <ul style="list-style-type: none"> <li>i) Drip &amp; Pipe Suppliers</li> </ul> <p>Partner:</p> <ul style="list-style-type: none"> <li>i) Jalgaon Udhyog</li> <li>ii) Jalgaon Metal &amp; Bricks Mfg. Co.</li> </ul> <p>Trustee:</p> <ul style="list-style-type: none"> <li>i) Anubhuti Scholarship Foundation</li> <li>ii) Jain Family Holding Trust</li> <li>iii) Jain Family Investment Trust</li> <li>iv) Jain Family Enterprises Trust</li> <li>v) Jain Family Investment Management Trust</li> <li>vi) Jain Family Trust</li> </ul> <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.
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 of 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.	<p>Director of:</p> <ul style="list-style-type: none"> <li>i) Jain Extrusion &amp; Moulding Pvt. Ltd.</li> <li>ii) Jain Rotfil Heaters Pvt. Ltd.</li> <li>iii) Cosmos Investment &amp; Trading Pvt. Ltd.</li> <li>iv) Jain Brothers Industries Pvt. Ltd.</li> <li>v) Jalgaon Investments Pvt. Ltd.</li> <li>vi) JAF Products Pvt. Ltd.</li> <li>vii) JISL Global S.A.</li> <li>viii) NaandanJain Irrigation CS Ltd.</li> <li>ix) JISL Systems S.A.</li> <li>x) Thomas Machines Ltd.</li> <li>xi) Jain Sulama Sistemleri San Ve Tic A S</li> <li>xii) Sustainable Agro-Commercial Finance Limited</li> </ul> <p>Proprietor:</p> <ul style="list-style-type: none"> <li>i) Plastic Enterprises</li> </ul> <p>Partner:</p> <ul style="list-style-type: none"> <li>i) Jalgaon Metal &amp; Bricks Manufacturing Co.</li> </ul> <p>Trustee:</p> <ul style="list-style-type: none"> <li>i) Anubhuti Scholarship Foundation</li> <li>ii) Jain Family Holding Trust</li> <li>iii) Jain Family Investment Trust</li> <li>iv) Jain Family Enterprises Trust</li> <li>v) Jain Family Investment Management Trust</li> <li>vi) Jain Family Trust</li> </ul> <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.
5	Mr. Atul B. Jain Joint Managing Director 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 speciality 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"> <li>i) Atlaz Technology Pvt. Ltd.</li> <li>ii) Cosmos Investment &amp; Trading Pvt. Ltd.</li> <li>iii) JAF Products Pvt. Ltd.</li> <li>iv) Jain Brothers Industries Pvt. Ltd.</li> <li>v) Jain Eagro.Com India Pvt. Ltd.</li> <li>vi) Jain Extrusion &amp; Moulding Pvt. Ltd.</li> <li>vii) Jain Rotfil Heaters Pvt. Ltd.</li> <li>viii) Jain Vanguard Polybutylene Ltd.</li> <li>ix) Jalgaon Investments Pvt. Ltd.</li> <li>x) Pixel Point Pvt. Ltd.</li> <li>xi) Timbron India Pvt. Ltd.</li> <li>xii) JISL Overseas Ltd.</li> <li>xiii) Cascade Specialities Inc.</li> <li>xiv) Jain (Americas) Inc.</li> <li>xv) Jain (Europe) Ltd.</li> <li>xvi) Jain Overseas Investments Ltd.</li> <li>xvii) Jain Investment &amp; Finance BV</li> <li>xviii) Jain Sulama Sistemleri San Ve Tic A S</li> <li>xix) Sleaford Quality Foods Ltd</li> <li>xx) Sleaford Food Group Ltd</li> <li>xxi) Arnolds Quick Dried Foods Ltd.</li> </ul> <p>Proprietor: Jain Sons Investments Corporation</p> <p>Partner:</p> <ul style="list-style-type: none"> <li>i) Jalgaon Udhhyog</li> <li>ii) Jain Computer &amp; Allied Services</li> <li>iii) Jalgaon Metal &amp; Bricks Manufacturing Co.</li> </ul> <p>Trustee:</p> <ul style="list-style-type: none"> <li>i) Anubhuti Scholarship Foundation</li> <li>ii) Bahinabai Chaudhary Memorial Trust</li> <li>iii) Jain Family Holding Trust</li> <li>iv) Jain Family Investment Trust</li> <li>v) Jain Family Enterprises Trust</li> <li>vi) Jain Family Investment Management Trust</li> <li>vii) Jain Family Trust</li> </ul> <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.
6	Mr. D. R. Mehta Director	<p>Mr. D. R. Mehta was appointed as Director on 26.12.2007. He joined Indian Administrative Service in 1961 and held important positions in the Government of Rajasthan and later in Government 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, famous for Jaipur foot.</p>	<p>Director of:</p> <ul style="list-style-type: none"> <li>i) Polymedicare Ltd.</li> <li>ii) SPICE Retail. Ltd.</li> <li>iii) SPICE Mobility Ltd.</li> <li>iv) JMC Projects (India) Ltd.</li> <li>v) Glenmark Generics Ltd.</li> <li>vi) Atul Rajasthan Date Palms Pvt. Ltd.</li> <li>vii) Glenmark Pharmaceuticals Ltd.</li> <li>viii) G.M. Modi Hospital Corp. Pvt. Ltd.</li> <li>ix) Gandhi Research Foundation</li> </ul> <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 &amp; PC Sheets and PVC &amp; 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"> <li>ii) Thomas Machines Ltd.</li> </ul> <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	<p>Mr. Ghanshyam Dass</p> <p>Director</p> <p>Bachelor's degree with Honours in Economics, Master in Linguistics.</p>	<p>Ghanshyam Dass 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. He is also regularly invited to speak, lead and participate at various seminars and panel discussions organized by industry associations, leading institutions and regulatory bodies. Ghanshyam has been a strong advocate of sound corporate governance and high standards of transparency to the corporate sector in the region.</p> <p>Dass joined NASDAQ OMX Group in 2000 and up until February 2009, he was Managing Director – Asia Pacific, prior to which he was the General Manager and Chief Executive of Majan International Bank (a subsidiary of Commerz Bank A. G., Frankfurt, Germany) in the Sultanate of Oman. He also worked on several assignments, including the British Bank of the Middle East for two years as the Chief Executive Officer for its India operations, and with the Hongkong and Shanghai Banking Corporation for ten years as Manager – South Asia &amp; Middle East, Financial Institutions Group amongst other assignments.</p> <p>He holds Masters in Linguistics (an Inter Disciplinary Course) from Jawaharlal Nehru University, New Delhi, Bachelor's degree with Honours in Economics from Delhi University, New Delhi, India.</p> <p>Underwent intensive training programmes at Wells Fargo Bank N. A. and Marine Midland Bank N. A. to learn US Banking Operations; Attended BOOT Camp – Boston and Investment Banking and Transactional Finance Training Programme conducted by Harvard Business School; Customer Service, Marketing and Negotiation Skills – An Intra Group Training Programme at New Jersey, New York; Management of People &amp; Change, HSBC Bank, Hong Kong; Advanced Management Skills, HSBC Bank, London; Assets and Liabilities Management Programme, HSBC Bank and Media Training Programs at NASDAQ Stock Market Inc., New York.</p>	<p>Independent Director:</p> <ul style="list-style-type: none"> <li>i) Jain Irrigation Systems Ltd,</li> <li>ii) Jubilant Industries Ltd.,</li> <li>iii) Mayar Infrastructure Development Pvt. Ltd.,</li> <li>iv) Powerica Ltd.,</li> <li>v) Estel Technologies Ltd.</li> <li>vi) Online Recharge Services Pvt. Ltd.</li> </ul> <p>Member :</p> <ul style="list-style-type: none"> <li>i) Brickwork Ratings (A Credit Rating Agency),</li> <li>ii) Academic Council – Union Bank School of Management,</li> <li>iii) The Indus Entrepreneurs (TIE),</li> <li>iv) Association of Biotech Led Enterprises (ABLE),</li> </ul> <p>Founder Member :</p> <ul style="list-style-type: none"> <li>i) Association of Outsourcing Professionals (AOP),</li> </ul> <p>Vice President :</p> <ul style="list-style-type: none"> <li>i) Karnataka Athletics Association,</li> </ul> <p>Organizing Secretary:</p> <ul style="list-style-type: none"> <li>i) Grand Prix2010,</li> </ul> <p>Working President – Masters:</p> <ul style="list-style-type: none"> <li>i) Athletics Association of India</li> <li>ii) Mentoring Carbon Clean Solutions Pvt. Ltd.</li> </ul> <p>(developing pre &amp; post combustion tech solutions)</p> <p>Coordinator:</p> <ul style="list-style-type: none"> <li>i) Team KPMG in preparation of National Level Report on Agriculture Sector,</li> </ul> <p>Senior Advisor :</p> <ul style="list-style-type: none"> <li>i) NASDAQOMX Group and Special Advisor for STJ Advisors LLP, India</li> </ul>

Sr. No.	Name, Designation and Qualification	"Experience and Expertise in specific functional areas"	Other Company Directorships, Committee Memberships, Trustee, Proprietor, Partner etc.
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 a Proprietor of Dudhat, Pereira 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) Geodesic Ltd. iv) India SME Asset Reconstruction Co. Ltd. (ISARC)  Committee Membership: i) Tips Industries Ltd. – a) Member of Audit Committee. b) Chairman of Remuneration Committee. c) Chairman of Share Transfer and Shareholders/Investors Grievance Committee.  ii) Geodesic Ltd. a) Chairman of Investors Grievance Committee. b) Member of Remuneration Committee.
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.	Other Directorship : None 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.
12	Dr. Arun Kumar Jain Director Gold-medalist Mechanical Engineer Ph.D. from IIM-Ahmedabad	He was appointed on 4th April, 2011 as Non-Executive and Independent Director. He is one of India's best known strategy scholars and author. Widely traveled, he has taught at leading Universities in USA, UK, Greece, France, Germany, and Singapore. He holds honorary chairs as Distinguished Professor of Corporate Governance and Strategy at SP Jain Center for Management, Singapore & Dubai, and Affiliated Professor of Strategy, International Business and Corporate Governance at EM Strasbourg School of Business, Strasbourg (France's largest University) and previously Research Chair Professor at German Graduate School of Business and Law (Germany) and Chairman & President of Center for Accelerated Learning, Innovation, and Competitiveness (Germany). His research has been published in international journals including Harvard Business Review. All his books on general management, viz. Competitive Excellence; Corporate Excellence; and Managing Global Competition have received India's Best Book Awards. His two textbooks, Crafting and Executing Strategy (running in 16th edition) and International Business (in 6th edition) are standard MBA texts in India and abroad. Dr. Jain is a gold-medalist mechanical engineer (having received the 'All-Round Best Student' award), Ph.D. from Indian Institute of Management-Ahmedabad (having received IFCI Outstanding Doctoral Research Award), and an alumnus of IFC-World Bank. Before joining full-time Indian Institute of Management-Lucknow (India), he was a faculty at IIM-Bangalore.	Other Directorship: None Committee Membership: Non

#### 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:

- i) 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.
- ii) Treasury decisions both Domestic and Foreign exchange related as and when movement takes place but otherwise on a quarterly/semi-annual basis.
- iii) Internal Audit findings and Statutory Auditors reports (thru the Audit Committee).
- iv) Show cause, demand, prosecution notices, if any from revenue authorities which are materially important and that exceed financial threshold set by the Board.
- v) 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 etc.
- vi) Constitution and Terms of reference of the Committees appointed by the Board.
- vii) Significant write off's/disposals or incidents of fraud/theft etc.
- viii) Information related to strike, lock outs, retrenchments and fatal accidents etc.
- ix) 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 2011-2012 is given hereunder:

### i) Executive Directors

Sr. No.	Name of Director	Position	Gross Remuneration (₹)		
			Remuneration	Commission	Total
1	Mr. Ashok B. Jain	Vice Chairman	18,583,734	33,543,406	52,127,140
2	Mr. Anil B. Jain	Managing Director	19,633,092	33,543,406	53,176,498
3	Mr. Ajit B. Jain	Joint Managing Director	18,583,734	33,543,406	52,127,140
4	Mr. Atul B. Jain	Joint Managing Director	18,583,734	33,543,406	52,127,140
5	Mr. R. Swaminathan	Director - Technical	7,370,790	-	7,370,790
<b>Total</b>			<b>82,755,084</b>	<b>134,173,624</b>	<b>216,928,708</b>

### ii) Non Executive Directors

Sr. No.	Name of Director	Commission (₹)	Perquisites* (₹)	Sitting Fees (₹)			Total (₹)
				Board Meeting	Committee Meetings	Total	
1	Mr. Ramesh CA Jain	1,000,000	-	30,000	80,000	110,000	1,110,000
2	Mr. V. V. Warty	-	-	40,000	70,000	110,000	110,000
3	Mrs. Radhika C. Pereira	1,000,000	-	30,000	10,000	40,000	1,040,000
4	Mr. D. R. Mehta	1,000,000	-	30,000	-	30,000	1,030,000
5	Mr. Ghanshyam Dass	1,000,000	-	30,000	30,000	60,000	1,060,000
6	Dr. Arun Kumar Jain	1,000,000	-	50,000	-	50,000	1,050,000
<b>Total</b>		<b>5,000,000</b>	<b>-</b>	<b>2,10,000</b>	<b>190,000</b>	<b>400,000</b>	<b>5,400,000</b>

## II. Audit Committee

The Audit Committee meetings are generally organized just before the Board Meeting. The terms of the reference of the Audit Committee includes following items:

- 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.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor/ internal auditor/ cost auditor and the fixation of their audit fees.
- Review Internal Audit Reports and discussion with internal auditors regarding any significant findings and follow up there on.
- 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.
- 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, Cost 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 2012:

a)	Mr. Ghanshyam Dass	Chairman
b)	Mr. Ramesh C A Jain	Member
c)	Mr. V. V. Warty	Member
d)	Mrs. Radhika C Pereira	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 4 Audit Committee Meetings held during the year 2011-12.

### b) Presence at Audit Committee Meetings

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Mr. Ghanshyam Dass	Chairman	Independent Director	4	3
Mr. Ramesh C. A Jain	Member	Independent Director	4	3
Mr. V. V. Warty	Member	Independent Director	4	3
Mrs. Radhika C. Pereira	Member	Independent Director	-*	-*

\* Appointed on 11.02.2012 to committee

### III. Subsidiary Companies

The Company has the following wholly owned subsidiaries:

- a) JISL Overseas Ltd, Mauritius
- b) Jain International Trading BV, Netherlands

The audit committee reviewed the financial statements and investment made by these subsidiary companies regularly.

### IV. Compensation Committee

The Compensation Committee considers and recommends the compensation of Executive Directors/ Commission to Non 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 and ESOP 2011. Two meetings were held on 5<sup>th</sup> August 2011 and 30<sup>th</sup> September 2011 in FY 2011-12.

Committee consists of following persons as on 31<sup>st</sup> March, 2012

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

The Company Secretary is the Convener of the Committee.

### V. Shareholders Grievances Committee

Committee's scope of work is to look into the shareholders complaints and to redress the same expeditiously like transfer of shares, non- receipt of new Ordinary Equity Shares/DVR Equity shares, non- receipt of Annual Report, non-receipt of declared dividend etc. The committee also reviews the issuance of duplicate share certificates, issue of certificate after split/consolidation/transmission of shares, done by the Share Transfer Sub-Committee.

Shareholders Grievances Committee (SGC) is chaired by the Independent and Non-Executive Director and comprises of following as on 31<sup>st</sup> March, 2012:

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 convener 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.

Four meetings of SGC were held on 29.04.2011, 05.08.2011, 07.11.2011 and 11.02.2012 during the year 2011-12. However, the transfer sub committee has met 51 times to approve the requests for transfer, transmission, duplicate, split, demat of Shares etc.

### VI. Operations Review Committee

The Board on 28<sup>th</sup> 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, opening and closing of Bank accounts , 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 31<sup>st</sup> March, 2012.

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 Company Secretary is the Secretary and convener of this Committee.

The Operations Review Committee has met 40 times during the FY 2011-12.

## VII. Disclosures

- a. Management Discussion and Analysis  
Annual Report has a detailed chapter on Management Discussion and Analysis.
- b. Basis of Related Party transaction  
All related party transactions are being placed before Audit Committee. The details of related party transactions are given in detail in Note No. 38 of the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2012.
- c. Accounting Treatment  
The Company has followed accounting treatment as prescribed in Accounting Standards applicable to the Company.
- d. Details of non-compliance by the Company:
  - i) Capital Market Compliance: There were no cases of non-compliance during the year with Stock Exchanges 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.
  - ii) 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.
  - iii) 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.

## VIII) Shareholders Information

### A) General Information

1	Annual General Meeting Day, Date, Time & Venue	Friday 21 <sup>st</sup> September, 2012 11 AM Registered Office at Jain Plastic Park, N.H. No. 6, Bambhori, Jalgaon-425001	
2	Book Closure Dates	Monday, 10 <sup>th</sup> September, 2012 to, Friday 21 <sup>st</sup> September, 2012 (Both days inclusive)	
3	Financial calendar 2011-2012 Audited results of 2010-2011 First quarter results declared Second quarter results declared Third quarter results declared Fourth quarter, and Audited results of 2011-2012	on 5 <sup>th</sup> August, 2011 on 5 <sup>th</sup> August, 2011 on 7 <sup>th</sup> November, 2011 on 11 <sup>th</sup> February, 2012 on 10 <sup>th</sup> May, 2012 14 <sup>th</sup> August 2012	
4	Financial calendar 2012-2013 First quarter results Second quarter results Third quarter results Fourth quarter and audited Annual Accounts	] ] During fifth/sixth 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)	
7	De-listing of shares on Stock Exchanges	Not Applicable	
8	Listing Fees	Paid to BSE and NSE up to the year 2012-2013.	
9	Stock Codes	Ordinary Equity Shares	DVR Equity Shares
	The Stock Exchange, Mumbai National Stock Exchange of India Ltd., Mumbai	500219 JISLJLEQS	570004 JISLDVREQS
10	ISIN No.	INE175A01038	IN9175A01010
11	Depositories	National Securities Depository Ltd. Central Depository Services (India) Ltd.	
12	Depository Charges	Paid to NSDL and CDSL up to the year 2012-13	



## B) General Body Meetings

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

Year	Location	Date	Time
2008-2009	Jain Plastic Park, N.H. No. 6, Bambhori, Jalgaon – 425001	30.09.2009	11.00 AM
2009-2010	Jain Plastic Park, N.H. No. 6, Bambhori, Jalgaon – 425001	29.09.2010	11.00 AM
2010-2011	Jain Plastic Park, N.H. No. 6, Bambhori, Jalgaon – 425001	30.09.2011	11.00 AM

## C) Postal Ballot

No resolutions passed by the Shareholders of the Company through postal ballot during the year 2011-12.

## D) Registrar and Transfer Agents

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

## E) Distribution of Shareholding: As at 31.03.2012

### i) Ordinary Equity Shares

Shareholding of nominal value of ₹	No. of Shareholders	% of Total Nos.	Number of shares	Value (₹)	% to Total ₹
Upto 5000	85,652	89.93	10,429,287	20,858,574	2.70
5,001 - 10,000	5,259	5.52	4,106,473	8,212,946	1.07
10,001 - 20,000	2,057	2.16	3,061,191	6,122,382	0.79
20,001 - 30,000	728	0.76	1,862,625	3,725,250	0.48
30,001 - 40,000	295	0.31	1,058,409	2,116,818	0.27
40,001 - 50,000	235	0.25	1,111,327	2,222,654	0.29
50,001 - 1,00,000	382	0.40	2,771,663	5,543,326	0.72
1,00,001 & Above	636	0.67	361,485,110	722,970,220	93.68
<b>** TOTAL **</b>	<b>95,244</b>	<b>100.00</b>	<b>385,886,085</b>	<b>771,772,170</b>	<b>100.00</b>

### ii) DVR Equity Shares

Shareholding of nominal value of ₹	No. of Shareholders	% of Total Nos.	Number of shares	Value (₹)	% to Total ₹
Upto 5000	65,453	98.13	1,477,688	2,955,376	7.66
5,001 - 10,000	517	0.78	410,344	820,688	2.12
10,001 - 20,000	283	0.42	422,061	844,122	2.19
20,001 - 30,000	112	0.17	286,732	573,464	1.49
30,001 - 40,000	54	0.08	193,110	386,220	1.00
40,001 - 50,000	59	0.09	276,324	552,648	1.43
50,001 - 1,00,000	82	0.12	589,657	1,179,314	3.06
1,00,001 & Above	141	0.21	15,638,388	31,276,776	81.05
<b>** TOTAL **</b>	<b>66,701</b>	<b>100</b>	<b>19,294,304</b>	<b>38,588,608</b>	<b>100.00</b>

**F) Shareholding Pattern as on 31.03.2012**

## i) Ordinary Equity Shares

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 % of (IX)=(VIII) / (IV)*100
<b>[A]</b>	<b>Shareholding of promoter and promoter Group</b>							
<b>[1]</b>	<b>Indian</b>							
(a)	Individuals/Hindu Undivided Family	30	20,520,575	20,520,575	5.34	5.32	8,396,605	40.92
(b)	Central/State Governments	–	–	–	–	–	–	–
(c)	Bodies Corporate	5	96,605,000	96,605,000	25.15	25.03	38,200,000	39.54
(d)	Financial Institutions/Banks	–	–	–	–	–	–	–
(e)	Any Other	–	–	–	–	–	–	–
	<b>Sub Total (A)(1)</b>	<b>35</b>	<b>117,125,575</b>	<b>117,125,575</b>	<b>30.49</b>	<b>30.35</b>	<b>46,596,605</b>	<b>39.78</b>
<b>[2]</b>	<b>Foreign</b>							
(a)	Individuals(NRI/Foreign Individual).	–	–	–	–	–	–	–
(b)	Bodies Corporate	–	–	–	–	–	–	–
(c)	Institutions	–	–	–	–	–	–	–
(d)	Any others	–	–	–	–	–	–	–
	<b>Sub Total (A)(2)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
	<b>Total Shareholding of Promoters: and Promoters Group (A)=(A)(1)+(A)(2)</b>	<b>35</b>	<b>117,125,575</b>	<b>117,125,575</b>	<b>30.49</b>	<b>30.35</b>	<b>46,596,605</b>	<b>39.78</b>
<b>[B]</b>	<b>Public Shareholding</b>							
<b>[1]</b>	<b>Institutions</b>						NA	NA
(a)	Mutual Funds/UTI	35	3,819,999	3,808,154	0.99	0.99	–	–
(b)	Financial Institutions/Banks	8	29,500	26,075	0.01	0.01	–	–
(c)	Central Govt./State Govt.	–	–	–	–	–	–	–
(d)	Venture Capital Funds	–	–	–	–	–	–	–
(e)	Insurance Companies	1	250	250	–	–	–	–
(f)	Foreign Institutional Investors	193	204,466,973	204,458,473	53.23	52.99	–	–
(g)	Foreign Venture Capital Investors	–	–	–	–	–	–	–
(h)	Any other	–	–	–	–	–	–	–
	<b>Sub Total (B)(1)</b>	<b>237</b>	<b>208,316,722</b>	<b>208,292,952</b>	<b>54.24</b>	<b>53.98</b>	<b>–</b>	<b>–</b>
<b>[2]</b>	<b>Non Institutions</b>							
(a)	Bodies Corporate	1,279	6,587,917	6,523,012	1.72	1.71	–	–
(b)	i. Individuals-shareholders holding nominal Share Capital up to ₹ 1 Lakh	90,197	23,304,263	20,771,508	6.07	6.04	–	–
	ii. Individuals-shareholders holding nominal Share Capital in excess of ₹ 1 Lakh	48	6,610,627	6,460,087	1.72	1.71	–	–
(c)	Any other							
	i) Employees	1,954	2,861,406	2,599,431	0.74	0.74	–	–
	ii) NRI	1,222	1,822,404	1,778,609	0.47	0.47	–	–
	iii) Non Domestic Company	4	15,477,492	15,477,492	4.03	4.01	–	–
	iv) Clearing Members	260	1,968,921	1,968,921	0.51	0.51	–	–
	v) Trust	6	8,625	8,625	–	–	–	–
	<b>Sub Total B(2)</b>	<b>94,970</b>	<b>58,641,655</b>	<b>55,587,685</b>	<b>15.27</b>	<b>15.20</b>	<b>–</b>	<b>–</b>
	<b>Total Public Shareholding B(1)+ B(2)</b>	<b>95,207</b>	<b>266,958,377</b>	<b>263,880,637</b>	<b>69.51</b>	<b>69.18</b>	<b>–</b>	<b>–</b>
	<b>Total (A) + (B)</b>	<b>95,242</b>	<b>384,083,952</b>	<b>381,006,212</b>	<b>100</b>	<b>99.53</b>	<b>46,596,605</b>	<b>39.78</b>
<b>[C]</b>	<b>Shares held by Custodians and against which Depository Receipts have been issued</b>							
[1]	Promoter and promoters Group	–	–	–	–	–	–	–
[2]	Public	2	1,802,133	1,799,383	–	0.47	–	–
	<b>Grand Total (A) + (B) + (C)</b>	<b>95,244</b>	<b>385,886,085</b>	<b>382,805,595</b>	<b>–</b>	<b>100.00</b>	<b>46,596,605</b>	<b>12.08</b>

## ii) DVR Equity Shares

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 % of (IX)=(VIII) / (IV)*100
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)
<b>(A)</b>	<b>Shareholding of promoter and promoter Group</b>							
(1)	Indian							
(a)	Individuals/Hindu Undivided Family	30	1,026,024	1,026,024	5.32	5.32	559,830	54.56
(b)	Central/State Governments	-	-	-	-	-	-	-
(c)	Bodies Corporate	3	4,830,250	4,830,250	25.03	25.03	110,000	2.28
(d)	Financial Institutions/Banks	-	-	-	-	-	-	-
(e)	Any Other	-	-	-	-	-	-	-
	<b>Sub Total (A)(1)</b>	<b>33</b>	<b>5,856,274</b>	<b>5,856,274</b>	<b>30.35</b>	<b>30.35</b>	<b>669,830</b>	<b>11.44</b>
(2)	Foreign							
(a)	Individuals (NRI/Foreign Individual)	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Any others	-	-	-	-	-	-	-
	<b>Sub Total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Shareholding of Promoters and Promoters Group (A)=(A)(1)+(A)(2)</b>	<b>33</b>	<b>5,856,274</b>	<b>5,856,274</b>	<b>30.35</b>	<b>30.35</b>	<b>669,830</b>	<b>11.44</b>
<b>(B)</b>	<b>Public Shareholding</b>							
<b>(1)</b>	<b>Institutions</b>						NA	NA
(a)	Mutual Funds/UTI	28	109,964	109,380	0.57	0.57	-	-
(b)	Financial Institutions/Banks	7	739	570	-	-	-	-
(c)	Central Govt./State Govt.	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-
(e)	Insurance Companies	1	12	12	-	-	-	-
(f)	Foreign Institutional Investors	134	7,265,355	7,264,932	37.66	37.66	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-
(h)	Any other	-	-	-	-	-	-	-
	<b>Sub Total (B) (1)</b>	<b>170</b>	<b>7,376,070</b>	<b>7,374,894</b>	<b>38.23</b>	<b>38.23</b>	<b>-</b>	<b>-</b>
<b>(2)</b>	<b>Non Institutions</b>						NA	NA
(a)	Bodies Corporate	1,010	1,140,432	1,137,207	5.91	5.91	-	-
(b)	i. Individuals-shareholders holding nominal Share Capital up to ₹ 1 Lakh	62,487	3,357,543	3,229,561	17.40	17.40	-	-
	ii. Individuals-shareholders holding nominal Share Capital in excess of ₹ 1 Lakh	4	430,000	430,000	2.23	2.23	-	-
(c)	Any other							
	i) Employees	1,934	142,240	128,477	0.74	0.74	-	-
	ii) NRI	952	115,471	113,322	0.60	0.60	-	-
	iii) Non Domestic Company	3	767,943	767,943	3.98	3.98	-	-
	iv) Clearing Members	104	108,024	108,024	0.56	0.56	-	-
	v) Trust	3	170	170	-	-	-	-
	<b>Sub Total B(2)</b>	<b>66,497</b>	<b>6,061,823</b>	<b>5,914,704</b>	<b>31.42</b>	<b>31.42</b>	<b>-</b>	<b>-</b>
	<b>Total Public Shareholding B(1)+ B(2)</b>	<b>66,667</b>	<b>13,437,893</b>	<b>13,289,598</b>	<b>69.65</b>	<b>69.65</b>	<b>-</b>	<b>-</b>
	<b>Total (A) + (B)</b>	<b>66,700</b>	<b>19,294,167</b>	<b>19,145,872</b>	<b>100.00</b>	<b>100.00</b>	<b>669,830</b>	<b>11.44</b>
<b>(C)</b>	<b>Shares held by Custodians and against which Depository Receipts have been issued</b>							
(1)	Promoter and promoters Group	-	-	-	-	-	-	-
(2)	Public	1	137	-	-	-	-	-
	<b>Grand Total (A) + (B) +( C)</b>	<b>66,701</b>	<b>19,294,304</b>	<b>19,145,872</b>	<b>-</b>	<b>100</b>	<b>669,830</b>	<b>3.47</b>

**G) Evolution of Capital – Ordinary Equity Shares**

Sr. No.	Particulars	Allotment Date	No. of Shares	Cumulative (No. of Shares)
1	Subscribers to Memorandum	Dec-86	70	70
2	Maiden Issue	Dec-88	3,018,050	3,018,120
3	Right Issue	Dec-92	7,243,488	10,261,608
4	Euro Issue	Mar-94	2,696,600	12,958,208
5	Shareholders of Jain Plastics & Chemicals Ltd, Jain Rahan Biotech Ltd and Jain Kemira Fertilizers Ltd (Merged with the Company)	02-Jul-98	7,285,952	202,244,160
	<b>Total</b>		<b>20,244,160</b>	

**Post Reduction**

1	Reduction of Capital	01-Jan-01	10,122,080	10,122,080
2	Conversion of Optionally Fully Convertible Debentures	Oct-01	12,676,055	22,798,135
3	Conversion of Optionally Fully Convertible Debentures	July-02	1,432,334	24,230,469
4	Preferential Allotment	20-Aug-02	23,655,834	47,886,303
5	Preferential Allotment to Promoters	Dec-03	2,500,000	50,386,303
6	Preferential Allotment	Dec-03	1,987,281	52,373,584
7	Preferential Allotment to Promoters	Jan-04	630,500	53,004,084
8	Conversion of Fully Convertible Debentures	Apr-04	1,349,144	54,353,228
9	Preferential Allotment	Jan-05	4,000,000	58,353,228
10	Shareholders of Terra Agro Technologies Ltd (Merged with the Company)	07-Jul-06	57,292	58,410,520
11	Conversion of Zero Coupon Convertible Bonds	21-May-07	577,620	58,988,140
12	Conversion of Zero Coupon Convertible Bonds	26-May-07	468,514	59,456,654
13	Conversion of Zero Coupon Convertible Bonds	01-Jun-07	667,472	60,124,126
14	Conversion of Zero Coupon Convertible Bonds	14-Jun-07	513,440	60,637,566
15	Conversion of Zero Coupon Convertible Bonds,,	27-Jun-07	1,411,961	62,049,527
16	Conversion of Zero Coupon Convertible Bonds	06-Jul-07	160,450	62,209,977
17	Shareholders of Eurisko Agro Ltd. (Merged with the Company)	30-Jul-07	270,615	62,480,592
18	Conversion of Zero Coupon Convertible Bonds	20-Jul-07	128,360	62,608,952
19	Conversion of Zero Coupon Convertible Bonds	27-Jul-07	282,392	62,891,344
20	Conversion of Zero Coupon Convertible Bonds	13-Aug-07	57,762	62,949,106
21	Conversion of Zero Coupon Convertible Bonds	22-Aug-07	224,630	63,173,736
22	Preferential Allotment to Promoters	09-Mar-07	3,070,000	66,243,736
23	Conversion of Zero Coupon Convertible Bonds	23-Oct-07	436,424	66,680,160
24	Conversion of Zero Coupon Convertible Bonds	02-Nov-07	256,720	66,936,880
25	Shareholders of Orient Vegetexo Ltd. (Merged with the Company)	07-Dec-07	713,316	67,650,196
26	Conversion of Zero Coupon Convertible Bonds	24-Jan-08	417,170	68,067,366
27	Conversion of Zero Coupon Convertible Bonds	07-Mar-08	385,080	68,452,446
28	Preferential Allotment to Promoters	28-Mar-08	2,500,000	70,952,446
29	Preferential Allotment to Promoters	29-Mar-08	1,102,600	72,055,046
30	Conversion of Zero Coupon Convertible Bonds	21-Apr-08	64,180	72,119,226
31	Conversion of Zero Coupon Convertible Bonds	08-May-08	64,180	72,183,406
32	Conversion of Zero Coupon Convertible Bonds	14-Jul-08	192,540	72,375,946
33	Preferential Allotment to IFC	09-Apr-09	1,997,780	74,373,726
34	Conversion of Zero Coupon Convertible Bonds	23-May-09	128,360	74,502,086
35	Conversion of Zero Coupon Convertible Bonds	12-Jun-09	385,080	74,887,166
36	Conversion of Zero Coupon Convertible Bonds	30-Jul-09	430,006	75,317,172
37	Conversion of Zero Coupon Convertible Bonds	28-Aug-09	125,151	75,442,323
38	Conversion of Zero Coupon Convertible Bonds	01-Oct-09	67,389	75,509,712
39	Conversion of Zero Coupon Convertible Bonds	01-Jan-10	64,180	75,573,892
40	ESOP- Allotment	23-Jan-10	437,670	76,011,562
41	ESOP Allotment	31-Mar-10	19,120	76,030,682
42	Conversion of Zero Coupon Convertible Bonds	01-May-10	128,360	76,159,042
43	Conversion of Zero Coupon Convertible Bonds	02-Jun-10	64,180	76,223,222
44	ESOP Allotment	10-Sep-10	14,070	76,237,292
	<b>Total</b>		<b>76,237,292</b>	

**Post Split**

1	Split (Face value from ₹10 to ₹ 2 each)	01-Nov-10	381,186,460	381,186,460
2	ESOP Allotment	25-Mar-11	3,865,500	385,051,960
3	ESOP Allotment	31-Mar-11	672,500	385,724,460
4	ESOP Allotment	22-Jul-11	161,625	385,886,085
	<b>Total Equity Shares as on March 31, 2012</b>		<b>385,886,085</b>	



### Evolution of Capital – DVR Equity Shares

Sr. No.	Particulars	Allotment Date	No. of Shares
1	Bonus Allotment in ratio of 1 for 20	10-Nov-11	19,294,304

### H) Share Transfer/ Demat data for year ended 31.03.2012

#### i) 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
Apr-11	9	5,940	59	25,650	29	9,135
May-11	51	8,415	355	127,425	174	58,610
Jun-11	83	15,515	236	61,340	123	38,330
Jul-11	78	28,875	105	31,010	87	23,340
Aug-11	64	9,970	103	36,220	68	19,500
Sep-11	55	7,160	137	38,450	76	15,565
Oct-11	34	8,390	63	69,750	40	12,155
Nov-11	21	3,825	82	12,880	34	10,490
Dec-11	22	9,050	67	47,700	26	10,570
Jan-12	13	1,965	36	18,970	26	7,075
Feb-12	13	2,930	45	9,490	19	2,425
Mar-12	11	1,720	35	16,750	22	3,510
<b>Total</b>	<b>454</b>	<b>103,755</b>	<b>1,323</b>	<b>495,635</b>	<b>724</b>	<b>210,705</b>

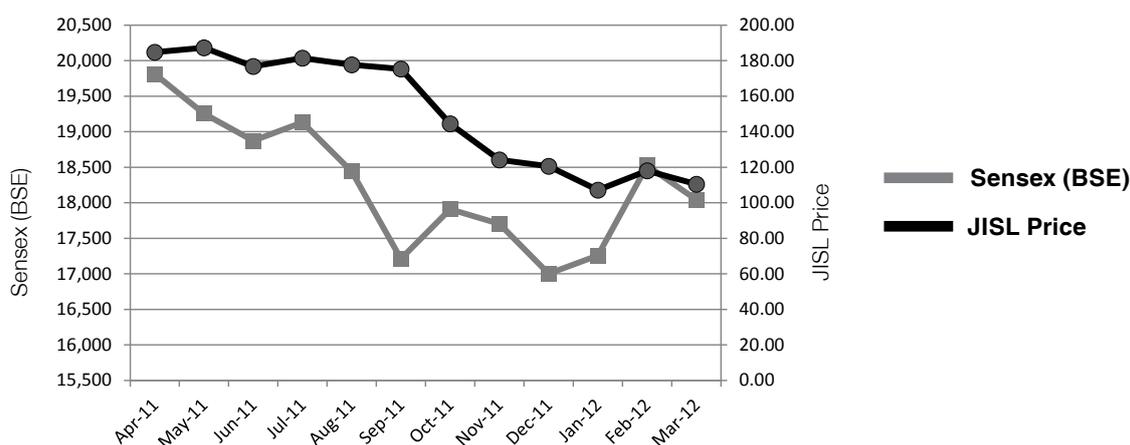
#### ii) DVR Equity Shares

Month	Physical		Demat (NSDL)		Demat (CDSL)	
	No. of Transfer	No. of Shares	No. of Requests	No. of Shares	No. of Requests	No. of Shares
Apr-11	–	–	–	–	–	–
May-11	–	–	–	–	–	–
Jun-11	–	–	–	–	–	–
Jul-11	–	–	–	–	–	–
Aug-11	–	–	–	–	–	–
Sep-11	–	–	–	–	–	–
Oct-11	–	–	–	–	–	–
Nov-11	–	–	–	–	–	–
Dec-11	4	269	17	361	5	109
Jan-12	4	48	34	3,036	10	1,550
Feb-12	5	100	24	617	10	220
Mar-12	5	43	28	496	6	90
<b>Total</b>	<b>18</b>	<b>460</b>	<b>103</b>	<b>4,510</b>	<b>31</b>	<b>1,969</b>

### I) Physical & Dematerialisation Shares as on 31.03.2012

Particulars	No. of Ordinary Equity Shares	%	No. of DVR Equity Shares	%
Physical	3,080,490	0.80	148,432	0.77
<b>Demat</b>				
NSDL	360,724,471	93.48	16,815,658	87.15
CDSL	22,081,124	5.72	2,330,214	12.08
<b>Total Demat</b>	<b>382,805,595</b>	<b>99.20</b>	<b>19,145,872</b>	<b>99.23</b>
<b>Total Equity</b>	<b>385,886,085</b>	<b>100.00</b>	<b>19,294,304</b>	<b>100.00</b>

### J) Market Price Data (₹) [Ordinary Equity Shares]



i) Ordinary Equity Shares quotations

Month	Stock Exchange, Mumbai				National Stock Exchange			
	Date	High (₹)	Date	Low (₹)	Date	High (₹)	Date	Low (₹)
Apr-11	04.04.11	184.70	19.04.11	175.00	04.04.11	184.85	18.04.11	175.15
May-11	09.05.11	187.25	26.05.11	155.55	09.05.11	186.95	26.05.11	155.10
Jun-11	29.06.11	176.70	20.06.11	135.75	29.06.11	176.70	20.06.11	136.00
Jul-11	11.07.11	181.40	21.07.11	165.75	11.07.11	181.45	21.07.11	165.75
Aug-11	24.08.11	177.65	09.08.11	152.40	24.08.11	178.00	09.08.11	152.25
Sep-11	12.09.11	175.30	26.09.11	143.30	12.09.11	175.25	26.09.11	143.20
Oct-11	03.10.11	144.45	25.10.11	115.45	03.10.11	144.05	25.10.11	115.10
Nov-11	22.11.11	124.10	04.11.11	110.85	22.11.11	124.55	04.11.11	111.10
Dec-11	07.12.11	120.50	20.12.11	76.15	05.12.11	120.35	20.12.11	76.15
Jan-12	24.01.12	107.10	09.01.12	87.15	24.01.12	107.05	09.01.12	87.10
Feb-12	21.02.12	118.00	01.02.12	94.95	21.02.12	118.00	01.02.12	95.00
Mar-12	14.03.12	110.40	29.03.12	91.15	14.03.12	110.55	29.03.12	90.65

ii) DVR Equity Shares quotations\*

Month	Stock Exchange, Mumbai				National Stock Exchange			
	Date	High (₹)	Date	Low (₹)	Date	High (₹)	Date	Low (₹)
Apr-11	-	-	-	-	-	-	-	-
May-11	-	-	-	-	-	-	-	-
Jun-11	-	-	-	-	-	-	-	-
Jul-11	-	-	-	-	-	-	-	-
Aug-11	-	-	-	-	-	-	-	-
Sep-11	-	-	-	-	-	-	-	-
Oct-11	-	-	-	-	-	-	-	-
Nov-11	30.11.11	95.50	30.11.11	95.45	30.11.11	114.90	30.11.11	95.55
Dec-11	01.12.11	76.40	26.12.11	33.45	01.12.11	76.45	26.12.11	33.55
Jan-12	24.01.12	39.20	06.01.12	35.55	27.01.12	39.25	06.01.12	35.30
Feb-12	21.02.12	46.75	01.02.12	35.65	21.02.12	46.70	01.02.12	35.70
Mar-12	15.03.12	59.00	07.03.12	44.65	14.03.12	59.05	07.03.12	44.70

\*Listed on 30.11.2011

iii) Sensex (BSE)

Month	High	Low
Apr-11	19,811	18,976
May-11	19,254	17,786
Jun-11	18,873	17,314
Jul-11	19,132	18,132
Aug-11	18,440	15,766
Sep-11	17,212	15,801
Oct-11	17,908	15,745
Nov-11	17,702	15,479
Dec-11	17,004	15,136
Jan-12	17,259	15,358
Feb-12	18,524	17,062
Mar-12	18,041	16,921

**K) Trading of Shares**

(value ₹ in Lacs)

i) Ordinary Equity shares

Month	Stock Exchange, Mumbai			National Stock Exchange		
	No. of Transactions	No. of Shares	value ₹ in Lacs	No. of Transactions	No. of Shares	value ₹ in Lacs
Apr-11	92,366	6,538,080	11,896		26,417,966	47,970
May-11	70,148	5,518,403	9,538	320,434	25,168,989	43,027
Jun-11	138,884	12,130,508	18,792	612,386	53,543,096	83,346
Jul-11	49,558	3,215,354	5,600	257,947	19,063,545	32,942
Aug-11	60,447	5,924,476	9,590	353,463	30,637,858	50,338
Sep-11	58,153	3,434,298	5,725	255,260	22,248,034	36,840
Oct-11	72,696	4,940,076	6,420	435,973	32,003,401	42,003
Nov-11	136,648	10,843,063	12,798	551,318	50,070,007	59,377
Dec-11	183,755	16,718,361	15,141	596,339	56,385,663	51,792



Month	Stock Exchange, Mumbai			National Stock Exchange		
	No. of Transactions	No. of Shares	value ₹ in Lacs	No. of Transactions	No. of Shares	value ₹ in Lacs
Jan-12	139,624	13,727,485	13,354	467,408	43,557,761	42,563
Feb-12	206,750	24,608,962	25,833	642,412	76,544,588	80,531
Mar-12	155,942	16,097,513	16,668	486,041	57,073,235	59,065
<b>Total</b>	<b>1,364,971</b>	<b>123,696,579</b>	<b>151,354</b>	<b>4,978,981</b>	<b>492,714,143</b>	<b>629,794</b>

ii) DVR Equity Shares\*

(Value ₹ 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-11	-	-	-	-	-	-
May-11	-	-	-	-	-	-
Jun-11	-	-	-	-	-	-
Jul-11	-	-	-	-	-	-
Aug-11	-	-	-	-	-	-
Sep-11	-	-	-	-	-	-
Oct-11	-	-	-	-	-	-
Nov-11	38	1,979	2	109	4,678	4
Dec-11	10,456	995,782	486	49,030	4,810,755	2,245
Jan-12	2,362	283,461	107	15,483	2,797,477	1,046
Feb-12	2,624	397,086	168	11,388	1,811,463	748
Mar-12	15,058	1,682,129	931	52,956	6,454,312	3,553
<b>Total</b>	<b>30,538</b>	<b>3,360,437</b>	<b>1,694</b>	<b>128,966</b>	<b>15,878,685</b>	<b>7,596</b>

\*Listed on 30.11.2011

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

a) Out of a total of 13,48,300 (post Split 67,41,500) European Depository Receipts (EDR's) issued by the Company in 1994, represented by underlying Equity Shares, all except 18,02,133 EDR's, represented by underlying Equity Shares have been cancelled and converted into underlying Equity Shares of ₹2 each as on 31.03.2012. 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 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 31-03-2012.

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 23.01.2010	21,88,350	-	-	-	21,88,350
Allotted on 31.03.2010	95,600	-	-	-	95,600
Allotted on 10.09.2010	70,350	-	-	-	70,350
Allotted on 25.03.2011	2,250	17,52,400	21,10,850	-	38,65,500
Allotted on 31.03.2011	-	3,38,025	3,34,475	-	6,72,500
Allotted on 22.07.2011	1,500	134,200	25,925	-	161,625
<b>Total Allotment</b>	<b>23,58,050</b>	<b>22,24,625</b>	<b>24,71,250</b>	<b>-</b>	<b>70,53,925</b>
<b>Balance</b>	<b>141,950</b>	<b>275,375</b>	<b>28,750</b>	<b>25,00,000</b>	<b>29,46,075</b>

c) 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.

a. A 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.

b. A 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.



- 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.

#### M) Shareholders queries received and replied during the year ended 31<sup>st</sup> March, 2012

Sr. No.	Nature of Complaints	Op. Balance	Received	Resolved	Balance
1	Transfer/Transmission of Shares	–	1	1	–
2	Non receipt of dividend	–	6	6	–
3	Dematerialisation of Shares	–	5	5	–
4	Issue of Duplicate Shares	–	2	2	–
5	Loss of Share Certificates	–	–	–	–
5	Non receipt of reduced/split Share Certificates	–	21	21	–
6	Others	–	–	–	–
	<b>Total</b>	–	<b>35</b>	<b>35</b>	–

#### N) Compliance

The Company has regularly submitted its quarterly compliance report to the Stock Exchanges for compliances of requirements of corporate governance under para VI (ii) of clause 49 of the Listing Agreement.

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

#### O) Means of Communication

i) **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>.

ii) **Website:** The website of the Company [www.jains.com](http://www.jains.com) is regularly updated with the financial results, shareholding patterns and other information.

#### P) Additional Information

Review of business of 24<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2011:

i) Ordinary Business

Sr. No.	Resolution No.	Particulars of Resolution	Review
1	1	Adoption of Audited Accounts for the year ended 31st March, 2011	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. D R Mehta who retire by rotation	Reappointed
4	4	Appoint a Director in place of Mr. Ghanshyam Dass who retire by rotation	Reappointed
5	5	Appointment of M/s Haribhakti and Company as Statutory Auditors of the Company.	Reappointed

ii) Special Business

Sr. No.	Resolution No.	Particulars of Resolution	Review
1	6	Appointment of Dr Arun Kumar Jain as Director	Resolution passed as ordinary resolution
2	7	Increase in FII sub limits	Resolution passed as special resolution
3	8	Employee Stock Option Plan of the Company	Resolution passed as special resolution

#### Q) 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.



## R) Unclaimed Dividend amount

**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	277,567.20	29.10.2013
2	2006-07	27.09.2007	427,448.00	27.10.2014
3	2007-08	30.09.2008	579,811.00	30.10.2015
4	2008-09	30.09.2009	639,795.00	30.10.2016
5	2009-10	29.09.2010	1,200,532.50	29.10.2017
6	2010-11	30.09.2011	1,914,929.00	30.10.2018
		<b>Total</b>	<b>5,040,082.70</b>	

**Members who have not yet encashed their dividend warrant(s) are requested to lodge their claims to the Company immediately.**

## 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

<b>Jalgaon</b>	Jain Plastic Park, N.H.No. 6, P.O.Box: 72, Village – Bambhori, Taluka – Dharangaon, District – Jalgaon - 425001. Maharashtra.
<b>Jain Agri Park,</b>	Jain Hills, Jain Agri Park, Jain Hills, Shirsoli Road, District- Jalgaon- 425001, Maharashtra.
<b>Jain Food Park,</b>	Jain Valley, Jain Food Park, Jain Valley, Shirsoli Road, District- Jalgaon 425001, Maharashtra.
<b>Bhavnagar</b>	Survey No. 215, JIDC4, At Post Ghangali, Taluka Sihor, Dist. Bhavnagar - 364 240.
<b>Chittoor</b>	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.
<b>Kondamadgu</b>	S.No.587 & 588, Kondamadgu (Village), Bibi Nagar (Mandal), Nalgonda Dist. (A.P)- 508 126.
<b>Udumalpet</b>	S.F. No 248/2, 3, Ellayamuthur village, Udumalpet, Tirupur district, Tamilnadu – 642154 India
<b>Vadodara</b>	Jain Food Park, Village - Dhobikuva, Post: Muvad, Tal. Padra, Dist.: Vadodra.
<b>Alwar</b>	Plot No. SP-1, Matsya Industrial Area, Alwar- 301001 (Rajasthan)

## X) Demo and Research & Development Farms

<b>Jain Agri Park,</b>	Jain Hills, P.O.Box: 72, Jalgaon- 425 001.
<b>Jain River Bank,</b>	At. Takarkheda, Post. Kadholi, Tal. Erandol, Dist.Jalgaon- 425001

<b>Kulu</b>	Angora Breeding Farm, Village Pirdi, Tal. Mahol, Dist. Kulu (H.P.)
<b>Udumalpet</b>	Site No. 258-90, Ellayamuthur Village, Udumalpet-642 154, Dist. Coimbatore, Tamilnadu.
<b>Wardha</b>	“Aarogyadham”Kasturba Nisarga Upchar Kendra, Varud Road, Kasturba Health Society, Sevagram, Wardha.

## XI) Plants Overseas

<b>Jain Irrigation Inc.</b>	2851, East, Florence Avenue, (Micro Irrigation) Fresno, California CA.93721
<b>Chapin Watermatics, Inc.</b>	740, Water street, Water town, (Micro Irrigation) NY 13601.
<b>Cascade Specialities Inc.</b>	1 Cascade Way, Boardman, (Onion Dehydration Plant) Oregon 97818, USA
<b>NuCedar Mills, Inc.</b>	Tom Lopar,President & CEO, (Building Products-1000 Sheridan Siding & Trim) Street,Chicopee, Massachusetts.01022
<b>NaanDanJain Irrigation System Ltd. [Israel]</b>	Post Naan 76829, (Drip and Sprinkler Irrigation) Israel.
<b>NaanDanJain Irrigation System Ltd. [Australia]</b>	214-216 Hammond Road Dandenong, Victoria 3175
<b>NaanDanJain Irrigation System Ltd. [Brazil]-</b>	Rua Biazo Vicentin No. 260, Bairro Cidade Jardim, P.O.Box 175 Leme SP - CEP 13614-330.
<b>NaanDanJain Irrigation System Ltd. [Spain]</b>	P.I. La Redonda, c/XIV nº 26 04710 Santa Maria del Águila – El Ejido Almería – ESPAÑA

## XII) Address for correspondence

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

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# 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 31<sup>st</sup> March, 2012.

For Jain Irrigation Systems Ltd.

Date **14<sup>th</sup> August, 2012**  
Place **Mumbai**

Sd/-  
Anil B. Jain  
**Managing Director**

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## Auditor's 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 31<sup>st</sup> March 2012, 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

Date **14<sup>th</sup> August, 2012**  
Place **Mumbai**

Sd/-  
Rakesh Rathi  
**Partner**, Membership No. 45228