

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 stakeholders value and discharge of social responsibility. The Corporate Governance Structure in the Company assigns responsibility and authority to Board of Directors, its committees and the executive management, senior management employees etc.

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:

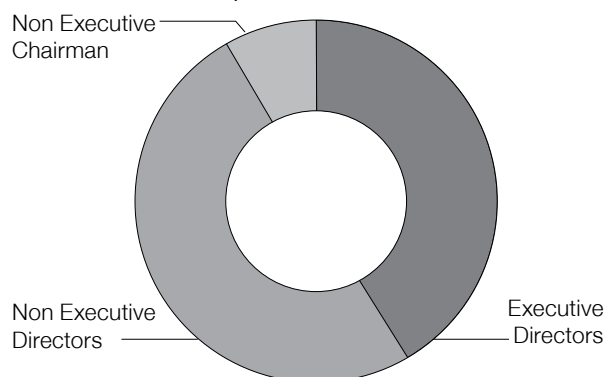
- Shareholders - Board of Directors
- Committees of the Board
- Executive Management

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

I. 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 half of the strength of the Board. The Board has 6 independent members in the total strength of 12 at present. The executive Directors are 5 in view of the diverse nature of business of the Company. The independent Directors are professionals in their field and possess background of financial, legal and agriculture fields. 3 independent Directors out of the 6 Directors are with the Company Board for less than 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 31st March, 2013:

As on	Executive Directors	Non-Executive Directors	Non-Executive Chairman	Total Strength
31-Mar-13	5	6	1	12

Shri 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, 2013.

Sr. No.	Name of Directors	Other Directorship in Ltd. Co.	Other Directorship in Pvt. Ltd. Co.	Membership in Committees of Companies (other than JISL)	Membership in Committees at JISL
1	Mr. Bhavarlal H. Jain	3	Nil	Nil	Nil
2	Mr. Ashok B. Jain	3	8	Nil	2
3	Mr. Anil B. Jain	18*	4	Nil	1
4	Mr. Ajit B. Jain	6*	6	Nil	3
5	Mr. Atul B. Jain	11*	10	Nil	1
6	Mr. D. R. Mehta	6	2	Nil	Nil
7	Mr. R. Swaminathan	1*	Nil	Nil	1
8	Mr. Ghanshyam Dass	2	3	6	1
9	Mrs. Radhika Pereira	2	1	3	2
10	Mr. Ramesh C. A. Jain	Nil	Nil	Nil	3
11	Mr. V. V. Warty	Nil	1	Nil	3
12	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 31.03.2013

Sr. No.	Name of Director	No. of Ordinary Equity Shares	% of Total Ordinary Equity Capital	No. of DVR Equity Shares	% of Total DVR Equity Capital
1	Mr. Bhavarlal H. Jain	2,655,240	0.61	132,762	0.69
2	Mr. Ashok B. Jain	1,857,485	0.43	92,873	0.48
3	Mr. Anil B. Jain	113,690	0.03	5,684	0.03
4	Mr. Ajit B. Jain	9,340,205	2.14	467,010	2.42
5	Mr. Atul B. Jain	108,730	0.02	5,436	0.03
6	Mr. D. R. Mehta	25,000	0.01	1,250	0.01
7	Mr. R. Swaminathan	177,260	0.04	8,863	0.05
8	Mr. Ghanshyam Dass	-	-	-	-
9	Mrs. Radhika Pereira	25,000	0.01	1,250	0.01
10	Mr. Ramesh C. A. Jain	25,000	0.01	1,250	0.01
11	Mr. V. V. Warty	-	-	-	-
12	Dr. Arun Kumar Jain	-	-	-	-
	Total	14,327,610	3.30	716,378	3.73

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 5 times and AGM was held on 21st September, 2012 during the year. The attendance details are as follows:

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

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	Shri Bhavarlal H. Jain Chairman B.Com., LLB	<p>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.</p> <p>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.</p>	<p>Director of:</p> <ul style="list-style-type: none"> i) Kantabai Bhavarlal Jain Family Knowledge Institute ii) Gandhi Research Foundation iii) Sustainable Agro-Commercial Finance Limited <p>Trustee:</p> <ul style="list-style-type: none"> 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 <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.
2	Shri Ashok B. Jain Vice Chairman B.Com.	Joined the management team in 1982 and was in charge of marketing and extension services in Maharashtra and other States. In 1993 he became Director and was responsible for Corporate Administration, Corporate Image and Relationships, Events Management, Personnel/Human Resource Development, Communication, Public Relations, Art and Publicity. At present he also acts as Commercial Chief of the Food Processing Division and Green Energy Division.	<p>Director of:</p> <ul style="list-style-type: none"> i) Atlaz Technology Pvt. Ltd. ii) Cosmos Investment & Trading Pvt. Ltd. iii) Gandhi Research Foundation 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) Pixel Point Pvt. Ltd. xi) Timbron India Pvt. Ltd. <p>Partner :</p> <ul style="list-style-type: none"> i) Jain Computer & Allied Services ii) Jalgaon Udyog 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>
3	Shri 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"> i) JISL Overseas Ltd. ii) Jain (Americas) Inc. iii) Cascade Specialties Inc. iv) Jain International Trading B V v) Jain Irrigation Holding Corporation vi) Jain Irrigation Inc. vii) Jain Sulama Sistemleri San Ve Tic A S viii) Jain (Europe) Ltd. ix) Naandan Jain Irrigation Ltd. x) Jain Investment & Finance B V xi) Jain Overseas Investments Ltd. xii) Jain Overseas BV. Netherland xiii) Jain (Israel) BV, Netherland xiv) Sleaford Quality Foods Ltd. xv) Sleaford Food Group Ltd. xvi) Arnolds Quick Dried Foods Ltd. xvii) Point Source Irrigation, Inc xviii) Sustainable Agro-Commercial Finance Ltd. xix) Cosmos Investment and Trading Pvt. Ltd xx) JAF Products Pvt. Ltd. xxi) Jain Brothers Industries Pvt. Ltd. xxii) Jalgaon Investments Pvt. Ltd. <p>Proprietor</p> <ul style="list-style-type: none"> i) Drip & Pipe Suppliers <p>Partner</p> <ul style="list-style-type: none"> i) Jalgaon Udyog ii) Jalgaon Metal & Bricks Mfg. Co. <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 <p>Management Trust</p> <ul style="list-style-type: none"> 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.
4	<p>Shri Ajit B. Jain</p> <p>Joint Managing Director</p> <p>BE.(Mech.)</p>	<p>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>	<p>Director of:</p> <ul style="list-style-type: none"> i) Sustainable Agro-Commercial Finance Ltd. ii) Jain Extrusion & Moulding Pvt. Ltd. iii) Jain Rotfil Heaters Pvt. Ltd. iv) Cosmos Investment & Trading Pvt. Ltd. v) JAF Products Pvt. Ltd. vi) Jain Brothers Industries Pvt. Ltd. vii) Jalgaon Investments Pvt. Ltd. viii) JISL Global S.A. ix) Naandan Jain Irrigation Ltd. x) JISL Systems S.A. xi) Thomas Machines Ltd. xii) Jain Sulama Sistemleri San Ve Tic A S <p>Proprietor:</p> <ul style="list-style-type: none"> i) Plastic Enterprises <p>Partner:</p> <ul style="list-style-type: none"> i) Jalgaon Metal & Bricks Manufacturing Co. <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>
5	<p>Shri Atul B. Jain</p> <p>B Com</p>	<p>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>	<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) Pixel Point Pvt. Ltd. xi) Timbron India Pvt. Ltd. xii) JISL Overseas Ltd. xiii) Cascade Specialities Inc. xiv) Jain (Americas) Inc xv) Jain (Europe) Ltd. xvi) Jain Overseas Investments Ltd. xvii) Jain Investment & Finance BV xviii) Jain Sulama Sistemleri San Ve Tic A S xix) Sleaford Quality Foods Ltd. xx) Sleaford Food Group Ltd. xxi) Arnolds Quick Dried Foods Ltd. <p>Proprietor:</p> <p>Jain Sons Investments Corporation</p> <p>Partner:</p> <ul style="list-style-type: none"> i) Jalgaon Udh yog 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: 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	Shri D. R. Mehta	<p>Shri 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, famous for Jaipur Foot.</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 Pvt. Ltd. vii) Glenmark Pharmaceuticals Ltd. viii) G.M. Modi Hospital Corp. Pvt. Ltd ix) Gandhi Research Foundation <p>Committee Membership: None</p>
7	Shri 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 33 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) Thomas Machines Ltd. <p>Committee Membership: None</p>
8	Shri Ramesh C. A. Jain Director B.A., LLB	<p>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.</p>	<p>Directorship: None 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.
9	<p>Shri Ghanshyam Dass</p> <p>Bachelor's degree with Honours in Economics, Master in Linguistics.</p>	<p>He has had an outstanding career in domestic, international banking and Capital Markets for over 33 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.</p> <p>1) Mr. Dass has been associated with Intel Capital, NASDAQ, CII National Council, ICSI, Dhanlaxmi Bank, Biopure Healthcare, Carbon Clean solutions and Brickwork ratings.</p> <p>2) He is member of Academic Council of Union Bank School of management. He is Senior Advisor KPMG, Special Advisor STJ Advisors Ltd.</p> <p>3) He is Founder Member of ASS of outsourcing professionals, Vice President-Karnataka athletics association, and is an independent Director in Jubliant Industries Ltd., Powerica Ltd., Estel Technologies Ltd., Online Recharge Services Pvt. Ltd., JubiliantAgri and Consumer Products.Ltd.,andAvighna India Ltd.</p>	<p>Director of :</p> <p>i) Jubilant Industries Ltd.</p> <p>ii) Powerica Ltd.</p> <p>iii) Estel Technologies Pvt. Ltd.</p> <p>iv) Online Recharge Service Pvt. Ltd.</p> <p>v) Jubilant Agri & Consumer Products Ltd.</p> <p>vi) Mayar Infrastructure Development Pvt Ltd</p> <p>Committee Membership:</p> <p>i) Jubilant Industries Ltd: Members of</p> <p>a) Audit Committee</p> <p>b) Compensation Committee</p> <p>c) Sustainability Committee</p> <p>ii) Powerica Ltd:</p> <p>a) Chairman of Audit Committee</p> <p>b) Members of Compensation Committees</p> <p>iii) Mayar Infrastructure Development Pvt Ltd. :</p> <p>a) Member of Audit Committee</p> <p>Chairman: FIG Consultants</p>
10	<p>Smt. Radhika Pereira</p> <p>Director</p> <p>B.Sc., LLB, LLM (Cambridge) LLM (Harvard)</p>	<p>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, 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.</p>	<p>Director of:</p> <p>i) Tips Industries Ltd.</p> <p>ii) Sethi Funds Management Pvt. Ltd.</p> <p>iii) India SME Asset Reconstruction Co. Ltd (ISARC)</p> <p>Committee Membership:</p> <p>i) Tips Industries Ltd. -</p> <p>a) Member of Audit Committee</p> <p>b) Chairman of Remuneration Committee</p> <p>c) Chairman of Share Transfer and Shareholders/Investors Grievance Committee.</p>
11	<p>Shri Vasant V. Warty</p> <p>Director</p> <p>Nominee – SBI</p> <p>B.A., LLB</p>	<p>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</p>	<p>Other Directorship :</p> <p>Director of Ratnagiri Gas & Power Pvt Ltd</p> <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.
12	Dr Arun Kumar Jain Director Gold-medalist mechanical engineer Ph.D. from IIM-Ahmedabad	<p>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.</p> <p>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. Professor Jain has presented delivered keynotes at Council of Europe (Strasbourg), Global Corporate Governance Forum at Washington, World Bank/IFC, Bundesbank (Germany), Global Forum for International Investment (Paris), OECD at Paris and Copenhagen, UNCTAD, MITI (Japan), European Union (Brussels), Commonwealth Secretariat (UK), India-Germany Business Forum (Germany), etc.</p>	<p>Other Directorship: None Committee Membership: None</p>

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 operational 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.



- 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 2012-13 is given hereunder:

i) Executive Directors

Sr. No.	Name of Director	Position	Gross Remuneration (₹)		Total (₹)
			Remuneration & Perquisites	Commission	
1	Mr. Ashok B Jain	Vice Chairman	19,633,092	-	19,633,092
2	Mr. Anil B Jain	Managing Director	19,633,092	-	19,633,092
3	Mr. Ajit B Jain	Joint Managing Director	19,633,092	-	19,633,092
4	Mr. Atul B Jain	Joint Managing Director	19,633,092	-	19,633,092
5	Mr. R Swaminathan	Director- Technical	8,844,948	-	8,844,948
Total			87,377,316	-	87,377,316

ii) Non Executive Directors

Sr. No.	Name of Director	Commission (₹)	Perquisites (₹)	Sitting Fees (₹)			Total (₹)
				Board Meeting	Committee Meetings	Total	
1	Shri Ramesh CA Jain	1,000,000	-	30,000	70,000	100,000	1,100,000
2	Mr. V V Warty	-	-	40,000	80,000	120,000	120,000
3	Mrs. Radhika Pereira	1,000,000	-	40,000	130,000	170,000	1,170,000
4	Mr. D R Mehta	1,000,000	-	30,000	-	30,000	1,030,000
5	Shri Ghanshyam Dass	1,000,000	-	50,000	120,000	170,000	1,170,000
6	Dr. Arun Kumar Jain	1,000,000	-	30,000	-	30,000	1,030,000
Total		5,000,000	-	220,000	400,000	620,000	5,620,000

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:

- a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct and credible.
- b) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor/internal auditor and the fixation of audit fees.
- c) Review Internal Audit Reports and discussion with internal auditors regarding any significant findings and follow up there on.
- d) Reviewing with the management the annual financial statements before submission to the Board for approval, with particular reference to:
 - i) Change, if any, in accounting policies and practices and reasons for the same.
 - ii) Compliance with listing and other legal requirement relating to financial statements.
 - iii) Qualifications in the draft audit report.
 - iv) Disclosure of any related party transactions.
 - v) Statutory liabilities (Direct/indirect taxes) of the Company.
- e) Financial reporting to all Stakeholders

The management is responsible for financial reporting and internal control in the Company. The Statutory Auditors are responsible for performing audit of the Company's financial statements in accordance with the generally accepted audit practices and issue reports based on such audits. The Audit Committee is responsible for supervising the financial reports, Statutory Audit and Internal Audit to ensure accurate and appropriate disclosures that maintain and enhance quality of financial reporting. The following are the members of the Audit Committee as on 31st March 2013:

a)	Mr. Ghanshyam Dass	Chairman
b)	Mr. Ramesh C A Jain	Member
c)	Mr. V V Warty	Member
d)	Mrs. Radhika Pereira	Member

Mr. Anil B Jain, Managing Director is permanent invitee and the Company Secretary is the Secretary and Convener of the Committee. The Statutory Auditors were present in all 5 Audit Committee Meetings held during the year 2012.13.

f) Presence at Audit Committee Meetings:

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Mr. Ghanshyam Dass	Chairman	Independent Director	5	5
Mr. Ramesh C. A Jain	Member	Independent Director	5	3
Mr. V. V. Warty	Member	Independent Director	5	4
Mrs. Radhika Pereira	Member	Independent Director	5	4

III. Subsidiary Companies

The Company has the following direct wholly owned subsidiaries:

- JISL Overseas Ltd, Mauritius
- 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, selected Executives at the senior level in the Company, the allotment/devolution of ESOP's under approved ESOP Scheme 2005 and remuneration to Non-Executive Directors. One meeting was held on 14.08.2012 during the year 2012-13.

Committee consists of following persons as on 31st March, 2013:

a)	Shri. Ramesh C A Jain	Chairman
b)	Shri. Ashok B. Jain	Member
c)	Shri. Ajit B. Jain	Member
d)	Shri. V V Warty	Member
e)	Smt. Radhika 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 review 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 31st March, 2013:

- Shri. V V Warty Chairman
- Shri. Ajit B. Jain Member
- Shri. 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,
- * Overview of outsource & investor services like Registrar and Transfer Agents, etc.

Three meetings of SGC were held on 10.05.2012, 14.08.2012 and 04.02.2013 during the year 2012-13. 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 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, 2013.

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

The Operations Review Committee has met 35 times during the FY 2012-13.

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 37 of the Audited Accounts of the Company for the year ended 31st March, 2013.

c. Accounting Treatment:

The Company has followed accounting treatment as prescribed in Accounting Standard 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 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.

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: 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	27th September, 2013 11:00 AM Registered Office at Jain Plastic Park, N H No. 6, Bambhori, Jalgaon 425001	
2	Book Closure Dates	16th to 30th September, 2013 (Both days inclusive)	
3	Financial calendar 2012-2013 Audited results of 2011-2012 First quarter results declared Second quarter results declared Third quarter results declared Fourth quarter, and Audited results of 2012-2013	on 14th August, 2012 on 14th August, 2012 on 10th November, 2012 on 4th February, 2013 on 28th May, 2013	
4	Financial calendar 2013-2014 First quarter results Second quarter results Third quarter results Fourth quarter & audited Annual Accounts	14th August, 2013 During fifth week followed by end of the quarter During fifth week followed by end of the quarter During fifth week followed by end of the quarter	
5	Corporate Identification Number (CIN)	L29120MH1986PLC042028	
6	Registered Office	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon - 425001	
7	Listing of Shares on Stock Exchanges	The Stock Exchange, Mumbai National Stock Exchange of India Ltd., Mumbai Bourse De Luxembourg (for EDRs)	
8	De-listing of shares on Stock Exchanges	Not Applicable	
9	Listing Fees	Paid to BSE and NSE Stock Exchanges up to the year 2013-2014.	
10	Index Component	Component of BSE 200 and CNX NIFTY JUNIOR	
11	Stock Codes	Ordinary Equity Shares	DVR Equity Shares
	The Stock Exchange, Mumbai National Stock Exchange of India Ltd., Mumbai	500219 JISLJALEQS	570004 JISLDVREQS
12	ISIN No.	INE175A01038	INE175A01010
13	Depositories	National Securities Depository Ltd.	
		Central Depository Services (India) Ltd.	
14	Depository Charges	Paid to NSDL and CDSL up to the year 2013-14	

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
2009-10	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001	29.09.2010	11.00 AM
2010-11	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001	30.09.2011	11.00 AM
2011-12	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001	21.09.2012	11.00 AM

C) Postal Ballot

No resolutions passed by the Shareholders of the Company through postal ballot during the year 2012-13.

Resolution under Section 293(1)(a) as passed through Postal Ballot on 13.05.2013 and also 16.08.2013 as per provisions of Section 192(A) of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011.

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 31.03.2013

i) Ordinary Equity Shares

Shareholding of Nominal Value (₹)	No of Shareholders	% to Total Numbers	Number of Shares	Value (₹)	% of Total ₹
UPTO 5000	103,226	97.86	23,155,175	46,310,350	5.32
5,001-10,000	1,096	1.04	4,018,750	8,037,500	0.92
10,001-20,000	454	0.43	3,325,235	6,650,470	0.76
20,001-30,000	137	0.13	1,730,082	3,460,164	0.40
30,001-40,000	97	0.09	1,744,034	3,488,068	0.40
40,001-50,000	65	0.06	1,504,194	3,008,388	0.35
50,001-10,0000	107	0.10	3,925,925	7,851,850	0.90
100,001 AND ABOVE	308	0.29	396,216,583	792,433,166	90.95
TOTAL	105,490	100.00	435,619,978	871,239,956	100.00

ii) DVR Equity Shares

Shareholding of Nominal Value (₹)	No of Shareholders	% to Total Numbers	Number of Shares	Value (₹)	% of Total ₹
UPTO 5000	61,453	99.08	3,126,436	6,252,872	16.20
5,001-10,000	275	0.44	1,060,923	2,121,846	5.50
10,001-20,000	142	0.23	1,095,471	2,190,942	5.68
20,001-30,000	54	0.09	681,579	1,363,158	3.53
30,001-40,000	20	0.03	361,012	722,024	1.87
40,001-50,000	19	0.03	439,362	878,724	2.28
50,001-100,000	31	0.05	1,206,684	2,413,368	6.25
100,001 AND ABOVE	33	0.05	11,322,837	22,645,674	58.69
TOTAL	62,027	100.00	19,294,304	38,588,608	100.00

F) Shareholding Pattern as on 31.03.2013
i) Ordinary Equity Shares

Category code	Category of Shareholders	Number of Share holders	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)
(A)	Shareholding of promoter and promoter Group							
(1)	Indian							
(a)	Individuals/Hindu Undivided Family	31	20,520,575	20,520,575	4.72	4.71	8,396,605	40.92
(b)	Central/State Governments	-	-	-	-	-	-	-
(c)	Bodies Corporate	6	99,093,836	99,093,836	22.80	22.75	11,203,110	11.31
(d)	Financial Institutions/Banks	-	-	-	-	-	-	-
(e)	Any Other	-	-	-	-	-	-	-
	Sub Total (A)(1)	37	119,614,411	119,614,411	27.52	27.46	19,599,715	16.39
(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)	37	119,614,411	119,614,411	27.52	27.46	19,599,715	16.39
(B)	Public Shareholding							
(1)	Institutions						NA	NA
(a)	Mutual Funds/UTI	29	5,549,275	5,538,430	1.28	1.27	-	-
(b)	Financial Institutions/Banks	8	106,694	103,269	0.02	0.02	-	-
(c)	Central Govt./State Govt.	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	164	221,222,589	221,214,089	50.90	50.78	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-
(h)	Qualified Foreign Investor	-	-	-	-	-	-	-
(i)	Foreign Financial Institutions / Banks	1	1,000	1,000	-	-	-	-
	Sub Total (B)(1)	202	226,879,558	226,856,788	52.20	52.08	-	-
(2)	Non Institutions						NA	NA
(a)	Bodies Corporate	1,287	20,806,734	20,752,854	4.79	4.78	-	-
(b)	i. Individuals-shareholders holding nominal Share Capital up to ₹ 1 Lakh	100,517	30,479,647	28,045,022	7.01	7.00	-	-
	ii. Individuals-shareholders holding nominal Share Capital in excess of ₹ 1 Lakh	72	9,880,019	9,729,479	2.27	2.27	-	-
(c)	Any other							
	i) Employees	1,801	2,779,344	2,534,994	0.64	0.64	-	-
	ii) NRI	1,404	2,659,985	2,616,420	0.61	0.61	-	-
	iii) Non Domestic Company	4	20,955,617	20,955,617	4.82	4.81	-	-
	iv) Clearing Members	159	540,041	540,041	0.12	0.12	-	-
	v) Trust	5	52,625	52,625	0.01	0.01	-	-
	Sub Total B(2)	105,249	88,154,012	85,227,052	20.28	20.24	-	-
	Total Public Shareholding B(1)+ B(2)	105,451	315,033,570	312,083,840	72.48	72.32	-	-
	Total (A) + (B)	105,488	434,647,981	431,698,251	100.00	99.78	19,599,715	16.39
(C)	Shares held by Custodians and against which Depository Receipts have been issued							
(1)	Promoter and promoters Group	-	-	-	-	-	-	-
(2)	Public	2	971,997	969,247	xxx	0.22	-	-
	Grand Total (A) + (B) + (C)	105,490	435,619,978	432,667,498	xxx	100.00	19,599,715	4.50

iii) DVR Equity Shares

Category code	Category of Shareholders	Number of Share holders	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)
(A)	Shareholding of promoter and promoter Group							
(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	-	-	-	-	-	-	-
	Sub Total (A)(1)	33	5,856,274	5,856,274	30.35	30.35	669,830	11.44
(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)	33	5,856,274	5,856,274	30.35	30.35	669,830	11.44
(B)	Public Shareholding							
(1)	Institutions							
(a)	Mutual Funds/UTI	18	634	99	-	-	-	-
(b)	Financial Institutions/Banks	8	3,528	3,359	0.02	0.02	-	-
(c)	Central Govt./State Govt.	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	65	3,956,977	3,956,554	20.51	20.51	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-
(h)	Qualified Foreign Investor	-	-	-	-	-	-	-
(i)	Foreign Financial Institutions/Banks	1	50	50	-	-	-	-
	Sub Total (B)(1)	92	3,961,189	3,960,062	20.53	20.53	-	-
(2)	Non Institutions							
(a)	Bodies Corporate	857	1,190,010	1,187,149	6.17	6.17	-	-
(b)	i. Individuals-shareholders holding nominal Share Capital up to ₹ 1 Lakh	58,303	5,966,203	5,841,969	30.92	30.92	-	-
	ii. Individuals-shareholders holding nominal Share Capital in excess of ₹ 1 Lakh	10	1,152,296	1,152,296	5.97	5.97	-	-
(c)	Any other							
	i) Employees	1,788	135,091	122,331	0.70	0.70	-	-
	ii) NRI	873	212,391	210,250	1.10	1.10	-	-
	iii) Non Domestic Company	3	767,943	767,943	3.98	3.98	-	-
	iv) Clearing Members	65	52,689	52,689	0.27	0.27	-	-
	v) Trust	2	81	81	-	-	-	-
	Sub Total B(2)	61,901	9,476,704	9,334,708	49.12	49.12	-	-
	Total Public Shareholding B(1)+ B(2)	61,993	13,437,893	13,294,770	69.65	69.65	-	-
	Total (A) + (B)	62,026	19,294,167	19,151,044	100.00	100.00	669,830	11.44
(C)	Shares held by Custodians and against which Depository Receipts have been issued						NA	NA
(1)	Promoter and promoters Group	-	-	-	-	-	-	-
(2)	Public	1	137	-	xxx	-	-	-
	Grand Total (A) + (B) +(C)	62,027	19,294,304	19,151,044	xxx	100.00	669,830	3.47

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 Public 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)	July 2, 1998	7,285,952	202,244,160
	Total		20,244,160	

Post Reduction:

1	Reduction of Capital	1-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)	7-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	1-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	6-July-07	160,450	62,209,977
17	Shareholders of Eurisko Agro Ltd (Merged with the Company)	30-July-07	270,615	62,480,592
18	Conversion of Zero Coupon Convertible Bonds	20-July-07	128,360	62,608,952
19	Conversion of Zero Coupon Convertible Bonds	27-July-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	9-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	2-Nov-07	256,720	66,936,880
25	Shareholders of Orient Vegetexo Ltd (Merged with the Company)	7-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	7-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	8-May-08	64,180	72,183,406
32	Conversion of Zero Coupon Convertible Bonds	14-July-08	192,540	72,375,946
33	Preferential Allotment to IFC	9-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-June-09	385,080	74,887,166
36	Conversion of Zero Coupon Convertible Bonds	30-July-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	1-Oct-09	67,389	75,509,712
39	Conversion of Zero Coupon Convertible Bonds	1-Jan-2010	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	1-May-10	128,360	76,159,042
43	Conversion of Zero Coupon Convertible Bonds	2-June-10	64,180	76,223,222
44	ESOP Allotment	10-Sept-10	14,070	76,237,292
	Total		76,237,292	

Post-Split

1	Split (Face value from ₹10 to ₹ 2 each)	1-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-July-2011	161,625	385,886,085
5	Preferential Allotment	15-Oct-2012	49,733,893	435,619,978
	Total Equity Shares as on 31-Mar-2013		435,619,978	

Evolution of Capital – DVR Equity Shares

Sr No.	Particulars	Allotment Date	No. of Shares
1	Equity Shareholders	November 10, 2011	19,294,304

H) Share Transfer/ Demat data as on 31.03.2013

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-12	11	1,910	30	13,485	14	4,015
May-12	10	9,575	29	6,395	14	2,830
Jun-12	16	2,050	21	5,000	20	5,530
Jul-12	12	1,340	20	16,115	10	7,055
Aug-12	11	1,535	23	10,960	7	1,140
Sep-12	10	3,465	21	2,790	13	1,870
Oct-12	17	2,140	18	3,355	8	2,335
Nov-12	2	1,000	21	3,710	8	5,210
Dec-12	28	5,740	29	5,700	10	2,150
Jan-13	8	1,115	28	8,815	21	5,715
Feb-13	12	1,940	22	3,745	13	2,805
Mar-13	12	2,875	25	5,845	11	1,550
Total	149	34,685	287	85,915	149	42,205

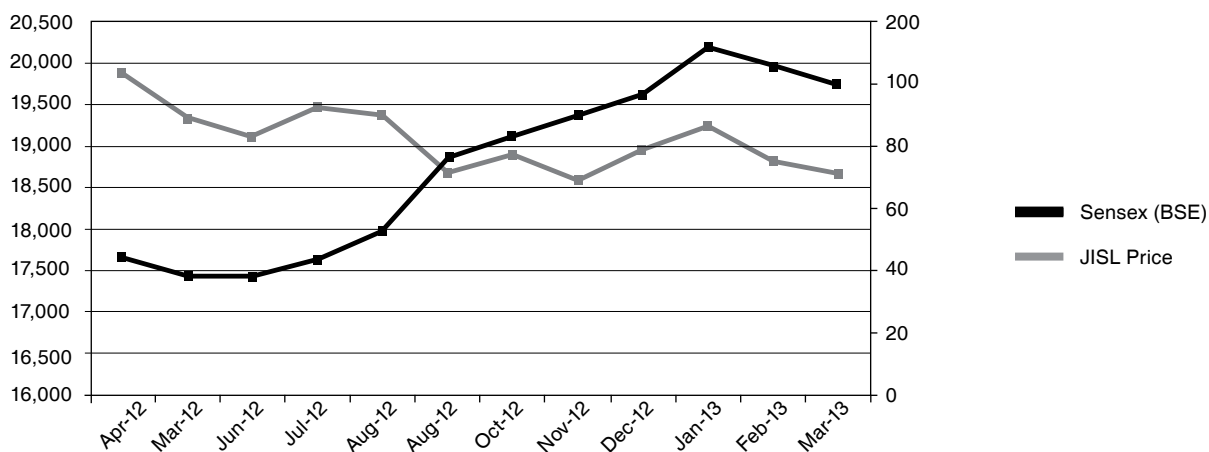
ii) DVR Equity Shares

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-12	6	142	15	592	12	230
May-12	3	393	22	358	6	76
Jun-12	5	92	16	296	11	155
Jul-12	5	46	11	604	10	827
Aug-12	2	20	12	216	4	36
Sep-12	5	65	9	75	4	68
Oct-12	3	21	12	122	6	82
Nov-12	3	58	8	63	5	99
Dec-12	4	104	11	296	9	87
Jan-13	2	24	11	163	13	211
Feb-13	3	89	9	144	7	99
Mar-13	9	183	14	199	6	78
Total	50	1237	150	3,128	93	2,048

I) Physical & Dematerialisation Shares as on 31.03.2013

Particulars	No. of Ordinary Equity Shares	%	No. of DVR Equity Shares	%
Physical	2,952,480	0.68	143,260	0.74
Demat				
NSDL	405,305,700	93.04	15,752,223	81.64
CDSL	27,361,798	6.28	3,398,821	17.62
Total Demat	432,667,498	99.32	19,151,044	99.26
Total Equity	435,619,978	100.00	19,294,304	100.00

J) Market Price Data (in ₹) During FY 2013



i) Ordinary Equity Shares

Month	Stock Exchange, Mumbai				National Stock Exchange			
	Date	High	Date	Low	Date	High	Date	Low
Apr-12	04.04.12	103.75	27.04.12	82.1	04.04.12	103.85	28.04.12	81
May-12	02.05.12	89	24.05.12	69.1	02.05.12	89.4	24.05.12	69.05
Jun-12	29.06.12	83.5	04.06.12	69.05	29.06.12	83.7	04.06.12	68.9
Jul-12	06.07.12	92.35	27.07.12	76.1	06.07.12	92.3	27.07.12	76.15
Aug-12	14.08.12	90	28.08.12	62.7	14.08.12	89.9	28.08.12	62.8
Sep-12	28.09.12	72	07.09.12	59.5	28.09.12	72.4	07.09.12	59.4
Oct-12	16.10.12	76.9	31.10.12	65	16.10.12	77	31.10.12	64.85
Nov-12	02.11.12	69.2	21.11.12	61.55	02.11.12	69.25	21.11.12	61.8
Dec-12	27.12.12	78.85	03.12.12	68.1	24.12.12	78.7	03.12.12	68.1
Jan-13	15.01.13	86.4	29.01.13	71.05	15.01.13	86.5	29.01.13	70.75
Feb-13	01.02.13	75.5	27.02.13	57.25	01.02.13	75.6	27.02.13	57.2
Mar-13	11.03.13	71.05	04.03.13	59.55	11.03.13	71.3	04.03.13	59.15

ii) DVR Equity Shares

Month	Stock Exchange, Mumbai				National Stock Exchange			
	Date	High	Date	Low	Date	High	Date	Low
Apr-12	04.04.12	52	24.04.12	39.5	04.04.12	51.7	27.04.12	39.5
May-12	02.05.12	43	24.05.12	35.35	02.05.12	43	31.05.12	35.1
Jun-12	29.06.12	39.25	20.06.12	34	29.06.12	39.55	21.06.12	31.1
Jul-12	06.07.12	44.9	30.07.12	34.45	06.07.12	45.5	30.07.12	34.3
Aug-12	14.08.12	41.95	28.08.12	30.95	14.08.12	42.3	28.08.12	30.8
Sep-12	27.09.12	37.05	03.09.12	31.2	28.09.12	38.7	10.09.12	31.1
Oct-12	16.10.12	39.5	31.10.12	34.8	16.10.12	39.55	01.10.12	34.55
Nov-12	16.11.12	38.8	26.11.12	34	02.11.12	38.9	01.11.12	34.15
Dec-12	27.12.12	39.5	03.12.12	35.75	20.12.12	39.3	17.12.12	35.2
Jan-13	09.01.13	43.9	30.01.13	36.4	09.01.13	44	30.01.13	36.3
Feb-13	01.02.13	38	28.02.13	31	01.02.13	38.25	28.02.13	31
Mar-13	11.03.13	35.3	28.03.13	29.1	15.03.13	35.5	28.03.13	29

iii) Sensex and Nifty

Month	Sensex		Nifty	
	High	Low	High	Low
Apr-12	17,664	17,010	5,379	5,154
May-12	17,432	15,810	5,280	4,789
Jun-12	17,448	15,749	5,286	4,770
Jul-12	17,631	16,598	5,349	5,032
Aug-12	17,973	17,027	5,449	5,165
Sep-12	18,870	17,251	5,735	5,216
Oct-12	19,137	18,393	5,815	4,888
Nov-12	19,373	18,256	5,885	5,548
Dec-12	19,612	19,149	5,965	5,823
Jan-13	20,204	19,509	6,112	5,935
Feb-13	19,967	18,794	6,053	5,672
Mar-13	19,755	18,568	5,971	5,605

K) Trading of Shares (₹ in Lacs)
i) Ordinary Equity shares

Month	Stock Exchange, Mumbai			National Stock Exchange		
	No. of Transactions	No. of Shares	₹ in Lacs	No. of Transactions	No. of Shares	₹ in Lacs
Apr-12	77,987	7,898,816	7,261	294,149	34,691,639	31,851
May-12	124,021	17,951,889	13,415	447,915	55,690,386	42,082
Jun-12	97,899	14,338,379	10,881	301,608	44,619,375	33,844
Jul-12	96,016	12,856,101	11,180	304,904	48,398,768	41,755
Aug-12	206,837	36,431,280	27,251	637,963	119,582,513	88,944
Sep-12	178,386	32,369,739	20,647	633,779	100,170,781	64,210
Oct-12	109,948	20,805,740	15,078	387,347	60,502,823	43,214
Nov-12	50,723	7,388,822	4,867	289,979	31,459,531	20,757
Dec-12	89,339	14,017,463	10,355	323,511	60,046,392	44,497

Month	Stock Exchange, Mumbai			National Stock Exchange		
	No. of Transactions	No. of Shares	₹in Lacs	No. of Transactions	No. of Shares	₹in Lacs
Jan-13	94,054	17,684,438	14,349	358,847	63,433,916	50,997
Feb-13	61,638	13,796,956	8,890	270,542	50,138,372	32,275
Mar-13	47,007	7,678,891	4,999	255,765	38,021,817	24,686
Total	1,233,855	203,218,514	149,173	4,506,309	706,756,313	519,112

ii) DVR Equity Shares

Month	Stock Exchange, Mumbai			National Stock Exchange		
	No. of Transactions	No. of Shares	₹in Lacs	No. of Transactions	No. of Shares	₹in Lacs
Apr-12	4,511	393,812	178.99	20,521	1,684,411	756.84
May-12	3,036	318,265	121.13	15,388	1,687,292	641.82
Jun-12	2,186	474,819	173.49	9,032	1,830,964	669.06
Jul-12	2,516	496,482	203.10	11,010	1,983,609	812.25
Aug-12	6,037	1,143,379	408.68	24,313	3,915,037	1401.40
Sep-12	2,918	416,406	141.87	13,499	1,898,561	644.22
Oct-12	2,235	581,220	217.07	8,570	1,606,533	598.55
Nov-12	1,353	125,407	45.69	6,857	770,317	279.84
Dec-12	1,618	245,644	92.69	10,262	1,378,849	518.29
Jan-13	3,254	592,581	241.42	11,184	1,994,096	812.25
Feb-13	959	172,065	58.95	5,270	594,049	203.63
Mar-13	864	324,614	106.18	4,781	699,526	222.19
Total	31,487	5,284,694	1,989	140,687	20,043,244	7,560

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 67,42,500) European Depositary Receipts (EDR's) issued by the Company in 1994, represented by underlying Equity Shares all except 971,997 EDR's, represented by underlying Equity Shares have been cancelled and converted into underlying Equity Shares of ₹2 each as on 31.03.2013. However, the conversion into underlying Equity Shares does not impact the Share capital in any manner whatsoever. The ratio is 2 EDRs = 1 Equity Share - This has changed post split.
- b) In terms of EGM resolution dated 01.10.2012 u/s 81(1A) of the Companies Act, 1956 the Company has issued US\$ 40 million Zero Coupon Convertible Bonds due on October 2017. The Bonds are convertible at any time and after 16.10.2012 up to the close of business on 16.09.2017 by holders into fully paid Equity Shares at par value of ₹ 2 each at an initial conversion price of ₹ 115 per Share.
- 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 31-03-2013.

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

- d) The Shareholders of the Company approved in the 24th AGM held on 30th September, 2011 a new Employees Stock Option Plan as per the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (the 'SEBI Guidelines'), the Companies Act, 1956 (the 'Act') and other applicable law and in order to issue options and Ordinary Equity Shares to whole-time directors and permanent employees of the Company and its subsidiaries (in India and abroad) 'Eligible Employees' so as to ensure commitment, retain and attract good talent through ownership and financial motivation.



- i) The total number of options that may in the aggregate be granted to the Eligible Employees of the Company shall be 43,56,000 Ordinary Equity Shares of face value ₹ 2 each.
- ii) The total number of options that may in the aggregate be granted to the Eligible Employees of the subsidiaries of the Company shall be 10,00,000 Ordinary Equity Shares of face value ₹ 2 each.
- e) The Company had issued 61,00,000 Equity Warrants of ₹ 228.15 each as per EGM resolution dated 09.03.2011 on 24-03-2011. The Equity Warrants were convertible at the option of the holder, into Equity Shares in one or more lots at any time within the exercise period i.e. not exceeding 18 months from the date of allotment (i.e. on or before 23rd September 2012). As per the terms of the issue, the option of conversion into Equity Shares was not exercised by the holders thereof within 18 months (i.e. up to 23.09.2012) from the date of allotment i.e. 24.03.2011. The 25% of the Exercise Price i.e. ₹ 347.93 million deposited by the holders is hence forfeited as per the terms of the Issue, EGM Resolution, SEBI (ICDR) Regulations, 2009.
- f) The Company had issued 75,00,000 Equity Warrants of ₹ 86.30 each on 21.09.2012 aggregating to ₹ 647.25 mn as per AGM resolution dated 21.09.2012. A sum of 25% of the exercise price (i.e. ₹ 21.575 per Warrant) aggregating to ₹161.81 mn were deposited by the Allottees at the time of allotment of the Equity Warrants. The main terms and conditions attached to these Equity Warrants are as under:
- Each Equity Warrant shall be convertible into one Ordinary Equity Share of nominal value Rs 2 each for cash at a premium of ₹ 84.30 per Share.
 - These Equity Warrants are to be convertible into Equity Shares at the option of the holder, in one or more lots at any time within the exercise period i.e. not exceed 18 months from the date of allotment (i.e. on or before 20.03.2014) as per the terms of the issue.
 - Ordinary Equity Shares so allotted on exercise and conversion of the Equity Warrants shall rank Pari-Passu in all respects with the then existing Ordinary Equity Shares.
 - All other terms and conditions of Equity Warrants will be same as specified in the SEBI (ICDR) Regulations, 2009.

M) Shareholders queries received and replied during the year ended 31st March, 2013

Sr. No.	Nature of Complaints	Opening Balance	Received	Resolved	Balance
1	Transfer/Transmission of Shares related	-	-	-	-
2	Non-payment of dividend	-	10	10	-
3	Demat of Shares	-	2	2	-
4	Issue of Duplicate Shares	-	1	1	-
5	Non receipt of new Shares	-	8	8	-
6	Non-receipt of Annual Report	-	1	1	-
7	Others	-	-	-	-
	Total	-	22	22	-

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:

- 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 corporate information.

P) Additional Information

- i) Review of business of 25th Annual General Meeting held on 21st September, 2012:

a) Ordinary Business

Sr. No.	Resolution No.	Particulars of Resolution	Review
1	1	Adoption of Audited Accounts for the year ended 31 st March, 2012	Resolution passed unanimously
2	2	Declare dividend on Ordinary Equity and DVR Equity Shares of the Company	Resolution passed unanimously
3	3	Appoint a Director in place of Mr. Atul B Jain who retire by rotation	Reappointed
4	4	Appoint a Director in place of Mr. Ramesh C A Jain 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	Re-appointment, remuneration & perquisites of Mr. Ashok B. Jain as Executive Vice-Chairman of the Company	Resolution passed as special resolution
3	8	Re-appointment, remuneration & perquisites of Mr. Anil B. Jain as Chief Executive Officer/Managing Director of the Company	Resolution passed as special resolution
4	9	Re-appointment, remuneration & perquisites of Mr. Ajit B. Jain as Chief Operating Officer/Joint Managing Director of the Company	Resolution passed as special resolution
5	10	Re-appointment, remuneration & perquisites of Mr. Atul B. Jain as Chief Marketing Officer/Joint Managing Director of the Company	Resolution passed as special resolution
6	11	Re-appointment, remuneration & perquisites of Mr. R Swaminathan as Director- Technical of the Company	Resolution passed as special resolution
7	12	Payment of Commission to Non Executive Directors	Resolution passed as special resolution
8	13	Issue of Equity Warrants (and Ordinary Equity Shares on conversion of such Equity Warrants) to certain individuals of the Promoters Group	Resolution passed as special resolution

ii) Review of business passed at EGM held on 01.10.2012
Special Business

Sr. No.	Resolution No.	Particulars of Resolution	Review
1	1	Raising Funds through issuance of Foreign Currency Convertible Bonds.	Resolution passed as special resolution
2	2	Issue of Securities on Preferential Allotment basis to Qualified Institutional Buyers under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009	Resolution passed as special resolution

iii) Review of business passed at EGM held on 26.11.2012
Special Business

Sr. No.	Resolution No.	Particulars of Resolution	Review
1	1	Amendment of Articles of Association of the Company	Resolution passed as special resolution
2	2	Mortgage of immovable properties of the Company	Resolution passed as Ordinary 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
a) Unclaimed Dividend: The details of unclaimed dividend are as follows

Sr. No.	Year	Date of declaration	Unclaimed amount as on 31.03.2013 (₹)	Due date for transfer to IE&PF
1	2005-06	29.09.2006	273,556.80	29.10.2013
2	2006-07	27.09.2007	423,880.00	27.10.2014
3	2007-08	30.09.2008	574,880.60	30.10.2015
4	2008-09	30.09.2009	634,310.00	30.10.2016
5	2009-10	29.09.2010	1,178,721.00	29.10.2017
6	2010-11	30.09.2011	1,865,401.00	30.10.2018
7	2011-12	21.09.2012	2,299,119.00	21.10.2019
Total			7,249,868.40	

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

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

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 Location - Overseas

Jain Irrigation Inc.

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

Chapin Watermatics, Inc.

740, Water street, Water town,(Micro Irrigation) NY 13601.

Cascade Specialities Inc.

1 Cascade Way, Boardman, (Onion Dehydration Plant) Oregon 97818, USA

NuCedar Mills, Inc.

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

NaanDanJain Irrigation System Ltd. [Israel]

Post Naan 76829, (Drip and Sprinkler Irrigation) 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

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, 2013.

For Jain Irrigation Systems Ltd.

Date **14th August, 2013**
Place **Jalgaon**

Sd/-
Anil B. Jain
Managing Director



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 31st March 2013, 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/-

Rakesh Rathi

Partner, Membership No. 45228

Date **14th August, 2013**

Place **Mumbai**