

ANNEXURE IV

CORPORATE GOVERNANCE REPORT

1) Corporate Governance

Corporate governance is the application of best management practices, compliance of laws, rules, regulations and adherence to standards to achieve the objects of Jain Irrigation Systems Limited ("the Company"), enhance stakeholder value and discharge social responsibility. The Corporate Governance Structure in the Company assigns responsibility and authority to the Board of Directors, its committees, executive management and senior management employees, among others. The Company has to follow the Companies Act, 2013 ("the Act") and as stipulated in Regulations 17 to 27 and Clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") and in some cases stricter of the two. Hence Governance has become more of a challenge and compliances of laws/regulations make it further daunting task.

Company's Philosophy on Corporate Governance

The Company acknowledges its responsibilities to its stakeholders. The Company believes that the corporate governance helps to achieve commitment and goals to enhance stakeholder value by giving equal attention to all stakeholders. The Company's core values 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 its stakeholders. The satisfaction of associates is reflected in the stability at all the levels of management. The Company is in compliance with the requirements of the revised guidelines on corporate governance stipulated in the Regulations. A code of conduct is framed and adopted in and the pursuit of excellence at corporate governance. Various policies adopted by Board are also adhered to strictly at all times.

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. The Board of Directors is responsible for establishing a framework that governs all departments, people, and operations across company. They're also responsible to see that management is carrying out the tasks that will lead to sound performance, profitability, and sustainability. In the course of their duties, Board may elect to delegate some of the work to various individuals, groups, or committees. Along with any delegated responsibility, the Board also delegates the appropriate levels of authority and responsibility to executive management in charge of the day to day operations.

2) Board of Directors

a) Board Composition

The Board of Directors of the Company comprises of Executive and Non-Executive Directors.

Since Shri. Ashok B. Jain is Whole Time Director, but is appointed as Chairman of the Meeting at each of the meetings of Board and Chairs the general Meetings also, the strength of Independent Directors is mandated at half of the strength of the Board. The Board has 5 independent members in the total strength of 10 Members. The Executive Directors are 5 in view of the diverse nature of the business together and multi product, multi-location spread of the 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 5 Directors are with the Company Board for less than 10 years at present. At present in terms of the Articles of Association the strength of the Board shall not be less than 3 and not more than 15. However, the broad basing of the Board is to take place along with the restructuring (Resolution Plan) with the Lenders.

The Board of Directors have confirmed that the Independent Directors meet the criteria of independence as mentioned under Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of the Regulations that they are

independent of the management and obligation provided under Regulations 17A of the Regulations, while also being not disqualified under the Section 164 of the Companies Act, 2013 for the year ended on 31st March 2020.

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

Name of Director	Category	Directorship in other listed entity (Category of Directorship)
Shri. Ashok Bhavarlal Jain	Promoter Director- Executive	None
Shri. Anil Bhavarlal Jain	Promoter Director- Executive	None
Shri. Ajit Bhavarlal Jain	Promoter Director- Executive	None
Shri. Atul Bhavarlal Jain	Promoter Director- Executive	None
Shri. R. Swaminathan	Non-Promoter Director Executive	None
Shri. Devendra Raj Mehta	Non-Promoter – Independent Director	1) Glenmark Pharmaceuticals Limited. (Non-Executive-Independent) 2) Poly Medicare Limited (Non-Executive-Independent-Chairperson) 3) JMC Projects (India) Limited (Non-Executive-Independent-Chairperson)
Shri. Ghanshyam Dass	Non-Promoter – Independent Director	None
Smt. Radhika C. Pereira	Non-Promoter – Independent Director	1) Parag Milk Foods Limited (Non-Executive-Independent) 2) TIPS Industries Limited (Non-Executive-Independent) 3) Essel Propack Limited (Non-Executive-Independent) 4) Fairchem Speciality Limited (Non-Executive-Independent)
Dr. H. P. Singh	Non-Promoter – Independent Director	None
Shri. Johannes Bastiaan Boudewijn Mohrmann	Non-Promoter – Independent Director	None

Shri. Ashok B. Jain, Shri. Anil B. Jain, Shri. Ajit B. Jain and Shri. Atul B. Jain are brothers. However, none of the other directors are related to any other director on the Board.

The following is the composition of the Board on 31st March, 2020:

As on	Executive Directors	Non-Executive Directors	Total Strength
31 st March, 2020	5	5	10

The Shareholding of Directors in the Company is as under as on 31st March, 2020

Sr. No.	Name of Directors	No. of Ordinary Equity Shares	% of Total Ordinary Equity Capital	No. of DVR Equity Shares	% of Total DVR Equity Capital
1)	Shri. Ashok B. Jain	3,57,485	0.07	92,873	0.48
2)	Shri. Anil B. Jain	1,13,690	0.02	5,684	0.03
3)	Shri. Ajit B. Jain	8,61,205	0.17	4,67,010	2.42
4)	Shri. Atul B. Jain	1,75,980	0.04	8,798	0.05
5)	Shri. D. R. Mehta	25,000	0.01	1,250	0.01
6)	Shri. R. Swaminathan	2,07,260	0.04	8,863	0.05
7)	Shri. Ghanshyam Dass	-	-	-	-
8)	Smt. Radhika Pereira	25,000	0.01	1,250	0.01
9)	Shri. Shri. Johannes Bastiaan Boudewijn Mohrmann	-	-	-	-
10)	Dr. H. P. Singh	-	-	-	-
Total		17,65,620	0.36	5,85,728	3.05

The Company has not issued any convertible securities or granted stock options to any of its Non-Executive Directors.

b) Meetings of Independent Directors

The Independent Directors of the Company have met once on 30th September 2019, without the presence of Executive Directors or management personnel. Such meeting was conducted informally to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to the chairman of the meeting. The Chairman of the meeting takes appropriate steps to present Independent Directors' views to the Chairman and Managing Director of the Company.

c) Code of Conduct

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

d) Scheduling and selection of agenda items for Board meetings

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

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

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

- Appointment of Chairman of the each of the Board meeting.
- Grant leave of absence, if any.
- Review and confirm the minutes of previous Board meeting and Committee decisions.
- Brief on statutory developments, changes in government policies, among others with impact thereof, Directors' responsibilities arising out of any such developments.
- Quarterly/annual divisional performance vis a vis the Budget for the financial quarter/year adopted by Board and reasons and details for variations, if any.
- Annual operating plans of businesses and budgets including capital budgets and any updates.
- Quarterly results of the Company and review performance of various Segments of Business.
- Company's Annual Financial Results, Financial Statements, Auditors' Report and Board's Report
- Show cause, demand, prosecution notices and penalty notices, which are materially important.
- Any material default in financial obligations to Financial Lenders and by the Company, or substantial non-payment for goods sold by the Company.
- Non-compliance of any regulatory, statutory or listing requirements, and shareholders' services.
- Appointment, remuneration and resignation of Directors.
- Formation/reconstitution of Board Committees.
- Terms of reference of Board Committees, important Transactions by Board of unlisted subsidiary companies.
- Declaration of Independent Directors at the time of appointment/annually.
- Disclosure of Directors' interest and their shareholding.
- Appointment or removal of the Key Managerial Personnel.
- Appointment of Internal Auditors, Cost Auditor, Statutory Auditors and Secretarial Auditors (as recommended by the Audit Committee)
- Quarterly / Annual Secretarial Audit reports submitted by Secretarial Auditors recommended by Audit Committee.
- Dividend declaration, as per the Dividend Policy adopted by the Company.
- Quarterly summary of all long-term borrowings made, bank guarantees issued and loans and investments made.
- Significant changes in accounting policies and internal financial controls.
- Takeover of a company or acquisition of a controlling or substantial stake in another company.
- Statement of significant transactions, related party transactions and arrangements entered by unlisted subsidiary companies.
- Issue of securities or fund raised generally(Working Capital thru ORC.
- Recommending appointment of and fixing of remuneration of the Auditors as recommended by the Audit Committee.

- Internal Audit findings and External Audit Reports (through the recommendation of Audit Committee).
- Proposals for major investments, mergers, amalgamations and reconstructions.
- Status of business risk exposures, its management and related action plans.
- Making of loans and investment of surplus funds.
- Borrowing of monies, giving guarantees or providing security in respect of loans (through Operations Review Committee within Budget limits approved annually).
- Significant write off's/disposals or incidents of fraud/theft etc.
- Convene general meetings of shareholders.
- Taking on record compliances certificates and minutes of Committees appointed by Board.
- The Chairman, Vice Chairman & Managing Director and Company Secretary in consultation with other concerned members of the senior management, finalise the agenda for Board/Committee meetings.

e) Board material distributed in advance

The agenda notes are circulated to Directors seven days in advance. The agenda papers are serially numbered with Index of contents. The documents which are not practicable to attach to the agenda are circulated at meeting. In special and exceptional circumstances, additional items on the agenda are permitted by the Chairman with the consent of all the directors present. Now Company intends to provide paperless environment for meetings.

f) Recording minutes of proceedings at Board and Committee meetings

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

g) Post meeting follow-up mechanism

The guidelines for Board and Board Committee meetings facilitate an effective post meeting follow-up, review and reporting process for decisions taken by the Board and Board Committees thereof. Important decisions taken at Board/Board Committee meetings are communicated promptly to the concerned departments/divisions. Action-taken report on decisions/minutes of the previous meeting(s) is placed at the succeeding meeting of the Board/ Board Committee for noting.

h) Compliance

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the meeting, is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Act, read with rules issued thereunder, as applicable and the Secretarial Standards recommended by the Institute of Company Secretaries of India or MCA circulars or SEBI (LODR) 2015 etc..

i) The table below gives the composition of Jain Irrigation's Board and the number of other Directorships and Committee Memberships as on 31st March, 2020.

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)	Shri. Ashok B. Jain	5	9	Nil	2
2)	Shri. Anil B. Jain	30*	6	Nil	1
3)	Shri. Ajit B. Jain	7*	7	Nil	2
4)	Shri. Atul B. Jain	18*	10	Nil	2
5)	Shri. D. R. Mehta	6	1	Nil	1
6)	Shri. R. Swaminathan	2*	Nil	Nil	1
7)	Shri. Ghanshyam Dass	3	1	Nil	2
8)	Smt. Radhika Pereira	6	1	9	5
9)	Dr. H. P. Singh	Nil	1	Nil	1
10)	Shri. Johannes Bastiaan Boudewijn Mohrmann	Nil	Nil	Nil	Nil

* Including foreign Subsidiary Companies in group.

j) Meetings of Board and its Committees

Meetings of Board and its Committees are held as and when required. The meetings of the Board and Audit Committee normally last for a day and in some cases are held over two days. The Board of Directors met five times and AGM was held on 30th September, 2019 during the year.

Date of Board Meetings	
Sr. No.	Date
1)	30 th May, 2019
2)	17 th July, 2019
3)	14 th August, 2019
4)	28 th /30 th August, 2019
5)	30 th September, 2019
6)	14 th November, 2019
7)	14 th February, 2020

The attendance details are as follows;

Sr. No.	Name of Directors	Designation	Category	BOD	AGM
1)	Shri. Ashok B. Jain	Whole Time Director	Promoter Director	7	Yes
2)	Shri. Anil B. Jain	Vice Chairman & Managing Director	Promoter Director	7	Yes
3)	Shri. Ajit B. Jain	Joint Managing Director	Promoter Director	7	Yes
4)	Shri. Atul B. Jain	Joint Managing Director	Promoter Director	7	Yes
5)	Shri. R. Swaminathan	Executive Director	Executive Director	3*	No
6)	Shri. D. R. Mehta	Director	Independent Director	7	No
7)	Shri. Ghanshyam Dass	Director	Independent Director	7	Yes
8)	Smt. Radhika Pereira	Director	Independent Director	7	No
9)	Dr. H. P. Singh	Director	Independent Director	6	Yes
10)	Shri. Johannes Bastiaan Boudewijn Mohrmann	Director	Independent Director	1**	Yes

*Being abroad.

**Appointed on 30th September, 2019.

k) Disclosure for retiring Director

Name, Designation and Qualification	Experience and expertise in specific functional areas	Other Company Directorships, Committee Memberships, Trustee, Proprietor, Partner etc.
Shri. Ajit B. Jain, Joint Managing Director BE (Mech).	Shri Ajit B. Jain is a Mechanical Engineer. As a Director, he joined the organization in 1998. He was designated as Chief Operating Officer of the Company in 2002. He has handled many responsibilities in the Company such as Business Unit Head of Micro Irrigation Division, Solar Pumping Division, Tissue Culture Division, as Head of product development & new application, Micro Irrigation, piping and Solar Pumping Systems, development and adaptation of drip technology for new crops and integration with major irrigation, leading integration of acquired entities.	<p>Director – Jain Irrigation Systems Ltd</p> <ol style="list-style-type: none"> 1) Jalgaon Investments Private Limited, 2) Jain Extrusion and Moulding Private Limited, 3) Jain Rotfil Heaters Private Limited, 4) Jain Vanguard Polybutylene Limited, 5) Cosmos Investment and Trading Private Limited, 6) JAF Products Private Limited, 7) Jain Brothers Industries Private Limited, 8) Stock and Securities (India) Private Limited 9) Sustainable Agro- Commercial Finance Ltd 10) JISL Global S.A 11) JISL Systems S.A 12) Naandan Jain Irrigation Ltd 13) THE Machines S.A., Switserland 14) Pro Tool AG, Switserland 15) Jain Overseas Investments Limited, 16) Jain Investment & Finance BV, <p>Partner Jalgaon Metals and Bricks Manufacturing Co.</p> <p>Proprietorship Plastic Enterprises</p>

Name, Designation and Qualification	Experience and expertise in specific functional areas	Other Company Directorships, Committee Memberships, Trustee, Proprietor, Partner etc.
	-	Trust 1) Bahinabai Chaudhari Memorial Trust 2) Anubhuti Scholarship Foundation 3) Jain Family Holding Trust 4) Jain Family Investment Trust 5) Jain Family Enterprises Trust 6) Jain Family Investment Management Trust 7) Jain Family Trust Committee Membership: Member – i) Operations Review Committee ii) Stockholders Relationship Committee
	Current Position; Since 2007 Director NaanDanJain Irrigation, Israel Since 2007 CEO, Jain Irrigation Inc., USA Since 2008 Director THE Machines S.A., Switzerland Since 2011 CEO Point Source Irrigation Inc., USA 1998 Director Jain Irrigation Systems Ltd 2002 Chief Operating Officer Jain Irrigation Systems Ltd, India Since 2004 Jt. Managing Director Jain Irrigation Systems Ltd., Jalgaon, India. Business Unit Head of Micro Irrigation Division, Solar Pumping Division, Tissue Culture Division. Head of product development & new application - Micro Irrigation, piping and Solar Pumping Systems. Development and Adaptation of drip technology for new crops and integration with major Irrigation. Leading integration of acquired entities.	-

3) Audit Committee

- i) The Audit Committee meetings are generally conducted just before the Board Meeting. The Audit Committee has the following powers:
- To investigate any activity within its terms of reference
 - To seek information from any employee
 - To obtain outside legal or other professional advice
 - To secure attendance of outsiders with relevant expertise, if it considers necessary

Brief description of terms of reference of the Audit Committee includes following

- a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct and credible.
- b) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the Statutory Auditor/Internal Auditor/Cost Auditors and the fixation of audit fees.
- c) Review Internal Audit Reports and discussion with internal auditors regarding any significant findings and follow up there on.
- d) Reviewing with the management the annual financial statements before submission to the Board for approval, with particular reference to:
 - 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 and approval of related party transactions as ay come up during the course of the year.
- 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.
- f) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
- g) Compliance with listing and other legal requirements relating to financial statements;
- h) Reviewing and monitoring the auditors independence and performance, and effectiveness of audit process Approval or any subsequent modification of transactions of the Company with related parties
- i) Scrutiny of inter-corporate loans and investments Valuation of undertakings or assets of the Company, wherever it is necessary.
- j) Evaluation of internal financial controls and risk management systems.
- k) The Management Discussion and Analysis of financial condition and results of operations;
- l) Formulating the scope, functioning, periodicity and methodology for conducting the internal audit, reviewing the adequacy of internal audit function, if any, reporting structure coverage and frequency of internal audit, discussion with internal auditors of any significant findings and follow-up thereon.
- m) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- n) To review the functioning of the Vigil Mechanism and Whistle Blower Mechanism.
- o) Reconciliation of Share Capital Audit Report under SEBI (Depositories and Participants) Regulations, 2018.
- p) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- q) Compliance Certificate certifying compliance with all laws as applicable to the Company
- r) To Review Show cause, demand, prosecution notices and penalty notices, which are materially important
- s) To Review any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company
- t) To Review status of business risk exposures, its management and related action plans

ii) Composition of Audit Committee:

The Committee's composition meets with requirements of Section 177 of the Act, and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Members of the Audit Committee possess financial/accounting expertise/exposure.

The following are the members of the Audit Committee, as on 31st March 2020:

Sr. No.	Name of Director	Designation
a)	Shri. Ghanshyam Dass	Chairman
b)	Smt. Radhika Pereira	Member
c)	Dr. H. P. Singh*	Member

*Appointed on 30.05.2019

Shri. Anil B Jain, Vice Chairman & Managing Director is permanent invitee and the Company Secretary is the secretary and convener of the Committee.

The statutory auditors were present in all four Audit Committee meetings held during the FY 2019-20.

iii) Audit Committee meetings and attendance

Dates of Audit Committee Meetings in FY 2019 20 are as follows:

Sr. No.	Date
1)	30 th May, 2019
2)	14 th /28 th /30 th August, 2019
3)	14 th November,2019
4)	14 th February,2020

Presence at Audit Committee Meetings:

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Shri. Ghanshyam Dass	Chairman	Independent Director	4	4
Dr. H P Singh*	Member	Independent Director	4	3
Smt. Radhika Pereira	Member	Independent Director	4	4

*Appointed as member of Audit Committee on 30.05.2019

iv) General

The representatives of statutory auditors are permanent invitees to the Audit Committee meetings. The statutory auditors were present in all four Audit Committee meetings held during the FY 2019-20. Executives of accounts department, finance department, corporate secretarial department and internal audit department and representatives of internal auditors attend the Audit Committee meetings. The internal auditor reports directly to the Audit Committee.

The Chairman of the Audit Committee was present at the last Annual General Meeting, held on 30th September 2019.

v) Subsidiary Companies

The Company has the following direct wholly owned subsidiaries:

- a) JISL Overseas Ltd., Mauritius
- b) Jain International Trading BV, Netherlands
- c) Jain Processed Foods Trading and Investments Pvt. Ltd.,

The Company has the following unlisted Indian subsidiaries

- i) Jain Farm Fresh Foods Limited.
- ii) Driptech India Private Limited

Shri. Ghanshyam Dass, Independent Director was nominated on the Board of Jain Farm Fresh Foods Ltd on 30th May 2016 as Nominee of the Board of the Company.

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

- Financial statements, in particular investments made by the subsidiary companies, are reviewed quarterly by the Company's Audit Committee.
- A statement containing all significant transactions and arrangements entered into by subsidiary companies is placed before the Company's Board.
- Copy of minutes of Jain Farm Fresh Foods Limited and Driptech India Private Limited are placed before the Board of Directors of the Company at periodic intervals.
- Copy of minutes of board meetings, audit committee meetings held by subsidiary companies are placed before the Board of Directors of the Company at periodic intervals.

4) Nomination and Remuneration Committee

i) Brief description of terms of reference:

The Nomination and Remuneration Committee ("NRC") is formulated for determining qualification, positive attributes and independence of a Director while appointing new members to Board of Directors and recommend to the Board the policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees,

The Committee's composition meets with requirements of Section 178 of the Act, and the SEBI (LODR) (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The NRC considers and recommends the appointment and remuneration of Executive Directors, Non-Executive Directors and KMP's in the Company, the allotment/devolution of ESOP's under approved ESOP Scheme 2011. The following meetings held during the year 2019-20

Sr. No.	Date
1)	29 th May, 2019
2)	14 th /28 th /30 th August, 2019
3)	14 th November,2019
4)	14 th February,2020

ii) Composition:

Committee consists of following persons as on 31st March, 2019:

a)	Smt. Radhika Pereira	Chairperson
b)	Shri. Ashok B. Jain	Member
c)	Shri. D R Mehta	Member
c)	Dr. H. P. Singh	Member

The Company Secretary is the Secretary and Convener of the Committee.

iii) Presence at Nomination and Remuneration Committee Meetings during the year FY 2020 is as follows:

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Smt. Radhika Pereira	Chairperson	Independent Director	4	4
Dr. H. P. Singh*	Member	Independent Director	4	3
Shri. D R Mehta	Member	Independent Director	4	3
Shri. Ashok B. Jain	Member	Whole Time Director	4	4

*Appointed on 30.05.2019

iv) Remuneration Policy

Appointment and Remuneration Policy

In accordance with Section 178 of the Act, and the Regulations, Nomination and Remuneration Committee is constituted and the Board on its recommendation has framed Appointment and Remuneration Policy in FY 2016-17 which was amended during the year FY 2019 and revised Appointment and Remuneration Policy was made effective from 01.04.2019.

The policy aims to ensure that persons appointed as Directors and Key Managerial Personnel (“KMPs”) possess requisite qualification, experience, expertise and attributes commensurate to their position; and the remuneration to such personnel is fair and reasonable, and sufficient to attract, retain and motivate the personnel.

NRC meets once in at least six months and minutes are submitted to the Board.

Persons to be appointed as Directors should be persons of integrity; meet regulatory requirements and possess requisite knowledge/expertise/skills/experience. NRC would decide whether their qualifications, expertise and other attributes are adequate for the position.

Remuneration payable to Executive Directors (“ED’s”) would be comparable with ED’s of other companies, which have comparable level of business. Fixed remuneration would include perquisites and allowances and other perquisites like car and telephone, among others, as per the Company’s policy. Variable pay is based on performance. Stock option will be on the basis of Stock Option Plan as per law in existence. Increment would be based on the Company’s policy. No sitting fees will be paid to Whole Time Directors.

The overall limits (including the Schedules prescribed under the Companies Act 2013 shall be as laid down in the Act.

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

Independent Directors (“ID’s”) should meet the regulatory requirements. They should have general qualification and attributes adequate for the position. Besides, honesty and integrity is a must.

IDs’ would be entitled to sitting fees and commission, as a percentage of net profit, depending upon profits of the Company and regulatory provisions of the Companies Act, 2013.

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

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

For orderly succession for appointment to the Board and to senior management, the NRC formulates policies, institutes processes which enable the identification of individuals who are qualified to become Directors and who may be appointed in senior management position.

The criteria for performance evaluation of the Independent Directors included aspects on contribution to the Board and Committee meetings, like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc.

The Service Contracts are executed with Executive Directors and the tenure of office of Executive Directors is 5 (five) years from their date of appointment and can be terminated by either party by giving 60 days’ notice. There is no provision for severance fees.

There are no stock options issued at discount live at the moment.

The securities of the Company are not suspended from trading.

v) Remuneration to Directors

The remuneration paid or payable to the Directors for services rendered during FY 2019-20 is given hereunder:

A) Executive Directors

(Amount in ₹)

Sr. No.	Name	Designation	Remuneration	Perquisites	Total	Commission	Sitting Fees	Total
1	Shri. Ashok B. Jain	Whole Time Director	1,59,37,775	1,93,83,072	3,53,20,847	-	-	3,53,20,847
2	Shri. Anil B. Jain	Vice Chairman & Managing Director	1,59,37,775	1,93,83,072	3,53,20,847	-	-	3,53,20,847
3	Shri. Ajit B. Jain	Jt. Managing Director	1,59,37,775	1,93,83,072	3,53,20,847	-	-	3,53,20,847
4	Shri. Atul B. Jain	Chief Financial Officer	1,59,37,775	1,93,83,072	3,53,20,847	-	-	3,53,20,847
5	Shri. R. Swaminathan	Executive Director	31,32,920	4,88,088	36,10,008	-	-	36,10,008
Total			6,68,84,020	7,80,20,376	14,48,93,396	-	-	14,48,93,396

B) Non-Executive Directors

(Amount in ₹)

Sr. No.	Name	Designation	Remuneration	Perquisites	Total	Commission	Sitting Fees	Total
1)	Smt. Radhika C. Pereira	Independent Director	-	-	-	-	11,00,000	11,00,000
2)	Shri. Ghanshyam Dass	Independent Director	-	-	-	-	5,50,000	5,50,000
3)	Shri. D. R. Mehta	Independent Director	-	-	-	-	6,50,000	6,50,000
4)	Dr. H. P. Singh	Independent Director	-	-	-	-	7,50,000	7,50,000
5	Shri. Johannes Bastiaan Boudewijn Mohrmann [^]	Independent Director	-	-	-	-	50,000	50,000
Total			-	-	-	-	31,00,000	31,00,000
Grand Total			6,68,84,020	7,80,20,376	14,48,93,396	-	31,00,000	14,79,93,396

[^]Appointed on 30.09.2019.

There are no transactions with Non Executive/Independent Directors of the Company except sitting fees as disclosed above.

vi) Terms of Appointment of Executive Directors:

Sr. No.	Name	Period	Basic Remuneration Per Month (₹)	Commission
			From 1 st April, 2019 to 31 st March, 2020	
1)	Shri. Ashok B. Jain	Reappointed w.e.f. 1 st October, 2018 to 30 th September, 2023	1,59,37,775	-
2)	Shri. Anil B. Jain		1,59,37,775	-
3)	Shri. Ajit B. Jain		1,59,37,775	-
4)	Shri. Atul B. Jain		1,59,37,775	-
5)	Shri. R. Swaminathan		31,32,920	NA

Perquisites: (Common to all above)

- Contribution to the Provident Fund, Superannuation Fund, Annuity Fund and /or Gratuity;
- Gratuity not exceeding half-month salary for each year of completed service under this appointment;
- Leave encashment, if any, as per Company's policy applicable.

Additional perquisites for Shri. Ashok B. Jain, Shri. Anil B. Jain, Shri. Ajit B. Jain and Shri. Atul B. Jain.

a) Housing: Rent free furnished accommodation or house rent allowance in lieu thereof upto ₹ 7,00,000 or 15% of salary or Actual Rent per month, whichever is lower;

b) Medical Expenses Reimbursement: Reimbursement of all medical expenses incurred for self and family (family means spouse and the dependent children of the appointee) at actuals (including domiciliary and medical expenses) and insurance premium for medical and hospitalization policy as applicable as per Company's policy;

c) Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the policy of the Company and Income Tax Rules;

- d) **Club Fees:** Fees of Clubs subject to a maximum of two clubs.
- e) **Personal accident insurance premium:** Personal accident insurance under Group Personal Accident Policy of the Company;
- f) **Car:** Car with driver shall be provided for use on Company’s business and the same will not be considered as perquisite; use of car for private purposes shall however, be billed by the Company, if any;
- g) **Telephone:** Telephone at residence and mobile telephones will be provided and the same will not be considered as perquisite;
- h) Coverage under Keyman Insurance Scheme as may be deemed fit by Nomination and Remuneration Committee/ Board of Directors.
- i) Contribution upto 10% of salary into National Pension Scheme.
- j) **Other Allowances/ benefits, perquisites-** any other allowances, benefits and perquisites as per the Rules applicable to the Higher Management and Key Managerial Personnel(s) of the Company and/ or which may become applicable in the future and/ or any other allowance, perquisites as the Board/ Nomination and Remuneration Committee may from time to time decide.

5) Stakeholders Relationship Committee

The ‘Stakeholders’ Relationship Committee’ (“SRC”) was constituted by the Board on 11th August, 2014 by change of name of Shareholders Grievances Committee. The SRC is primarily responsible to review all matters connected with the Company’s transfer of securities and redressal of shareholders’ / investors’ / security holders’ complaints. The Committee also monitors the implementation and compliance with the Company’s Code of Conduct for prohibition of Insider Trading. The SRC’s composition and the terms of reference meet with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 178 of the Act.

The scope of the committee is as follows:

- Oversee and review all matters connected with the transfer of the Company’s Ordinary Equity/DVR Equity Shares
- Approve issue of the Company’s duplicate share certificates.
- Consider, resolve and monitor redressal of investors’/ shareholders’ grievances related to transfer of Shares non-receipt of Annual Report, non-receipt of declared dividend etc.
- Oversee the performance of the Company’s Registrars and Transfer Agents
- Recommend methods to upgrade the standard of services to investors
- Monitor implementation and compliance with the Company’s Code of Conduct for Prohibition of Insider Trading
- Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification/ amendment or modification as may be applicable
- Perform such other functions as may be necessary or appropriate for the performance of its duties
- Four meetings of SRC were held on 29th May, 2019, 14th August, 2019, 14th November, 2019 and 13th February, 2020 during the year FY 2019-20. However, the transfer sub-committee has met 26 times to approve the requests for transfer, transmission, duplicate, split, demat of Shares etc.

i) Stakeholders Relationship Committee (SRC) comprises of the following as on 31st March, 2020:

Sr. No	Name of Member	Designation
1)	Smt. Radhika Pereira	Chairperson
2)	Shri. Ajit B. Jain	Member
3)	Dr. H. P. Singh*	Member

*Appointed as member as on 29.05.2019

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

Presence at Stakeholders Relationship Committee (SRC) meeting:

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Smt. Radhika Pereira	Chairperson	Independent Director	4	4
Dr. H P Singh*	Member	Independent Director	4	3
Shri. Ajit B.Jain	Member	Executive Director	4	4

*Appointed as member as on 29.05.2019

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

iii) Shareholders queries received, solved and pending during the year ended 31st March 2020

Sr.No.	Nature of Complaints	Op. Balance	Received	Resolved	Balance
1	Non-receipt of new reduced/ split/ DVR Bonus Shares	-	3	3	-
2	Non-receipt of dividend	-	3	3	-
3	Non-receipt of Annual Report	-	2	2	-
4	Demat/Remat of Shares	-	3	3	-
Total		-	11	11	-

SEBI Complaints Redressal System (SCORES): The investor complaints are processed in an centralized web-based complaints redressal system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATR's) by the Company/RTA and online viewing by investors of actions taken on the complaint and its current status. The Company has received and resolved 11 complaints during the year through scores.

6) Risk Management Committee

i) Brief description of the Risk Management Committee

The Risk Management Committee was constituted by the Board of Directors of the Company as on 10th August, 2015, as per the provisions of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Risk Management Committee dwells upon the potential risks associated with the business and their possible mitigation plans. The Risk Management Committee has not met in the FY 2019-20.

ii) Composition

The composition of the Committee meets the legal requirements. Committee consists of following persons as on 31st March, 2020.

a)	Shri. Ghanshyam Dass	Chairman
b)	Shri. Atul B. Jain	Member
c)	Smt. Radhika C. Pereira	Member

iii) Role(s) of the Committee

- To assess the Company's risk profile and key areas of risk in particular.
- To recommend the Board and adoption of risk assessment and rating procedures.
- To articulate the Company's policy for the oversight and management of business risks.
- To examine and determine the sufficiency of the Company's internal processes for reporting on and managing key risk areas.
- To assess and recommend the Board acceptable levels of risk.
- To develop and implement a risk management framework and internal control system.
- To review the nature and level of insurance coverage.
- To have special investigations into areas of corporate risk and break-downs in internal control.
- To review management's response to the Company's auditors' recommendations those are adopted.
- To report the trends on the Company's risk profile, reports on specific risks and the status of the risk management process.

7) Operations Review Committee:

The Board has since 2010 constituted Operations Review Committee, which undertakes the work of approving (within the borrowing powers approved by Board) individual sanction letters and delegates authority for completing documentation related to such borrowing, review the operational areas, delegation of authority for additional 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, 2020.

Sr.No.	Name	Designation	Meetings held	Meetings Attended
a)	Shri. Anil B. Jain	Chairman	18	18*
b)	Shri. Ajit B. Jain	Member	18	18*
c)	Shri. Atul B. Jain	Member	18	18
d)	Shri. R. Swaminathan	Member	18	7*

*Being abroad for a large part to look into business issue of the subsidiary companies.

The Operations Review Committee has met 18 times during the FY 2019-20.

8) General Meetings

a) Annual General Meeting

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

Year	Location	Date	Time
2016-17	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001	28.09.2017	11.00 AM
2017-18	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001	28.09.2018	11.00 AM
2018-19	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001	30.09.2019*	11.00 AM

Adjourned and held on 27th December, 2019 and completed for the item of Dividend declaration on Equity and DVR Equity Shares of the Company.

ii) Special Resolutions passed:

Date of Meeting	Matter of Special Resolution
30 th AGM held on 28 th September, 2017	Ratify remuneration to Cost Auditor for financial year ending 31 st March, 2018
	Payment of commission to Independent/Non-Executive Directors
	Renewal/enhancement of mortgage/charge on selected immovable properties/movable properties of the Company (through Postal Ballot)
31 st AGM held on 28 th September, 2018	Mortgage/ Charge on select Immovable Properties/ Movable properties of the Company -
	Amendments to JISL ESOP 2011 and related issues
	Issue of Secured Non-Convertible Debentures (NCD's) upto ₹ 5,000 million on Private Placement basis.
32 nd AGM held on 30 th September, 2019	Re-appointment of Dr. Harish Chandra Prasad Singh (DIN: 06387125) as an Independent Director
	Re-appointment of Shri. Ghanshyam Dass (DIN: 01807011) as an Independent Director
	Re-appointment of Smt. Radhika C. Pereira (DIN: 00016712) as an Independent Director
	Appointment of Shri. Johannes Bastiaan Boudewijn Mohrmann (DIN: 08574511) as an Independent Director

b) Extra Ordinary General Meeting: None

i) Extra Ordinary General Meeting held: None

ii) Special Resolution(s) passed through Postal Ballot

The Company passed Special Resolution through Postal Ballot in meeting and through E-voting w.r.t. "Re-appointment of the following Directors."

Dr. Harish Chandra Prasad Singh (DIN: 06387125) as an Independent Director

Shri. Ghanshyam Dass (DIN: 01807011) as an Independent Director

Smt. Radhika C. Pereira (DIN: 00016712) as an Independent Director

Shri. Johannes Bastiaan Boudewijn Mohrmann (DIN: 08574511) as an Independent Director

iii) Whether any special resolution is proposed to be conducted through Postal Ballot: None

iv) Procedure for Postal Ballot:

a) Shareholders holding Shares in Physical mode: Company has dispatched Postal Ballot Form and procedure for voting to all Shareholders holding Shares in physical mode and having no mail Id.

b) Shareholders holding Shares in electronic mode: Company has appointed Central Depository Services (India) Limited for conducting e-Voting by the members of the Company.

9) Disclosures

i) Management Discussion and Analysis:

33rd Annual Report has a detailed chapter on Management Discussion and Analysis.

ii) Related Party Transaction (RPT):

The Company has not entered into materially significant RPT that may have potential conflict with the interest of the Company at large. However, the RPT's do first get approval of the Audit Committee. The Company does have trading relations with some of its trading wholly-owned subsidiary entities. The Audit Committee and Board on 30th May, 2019 approved on an omnibus basis RPT of ₹ 10,049 million under the provisions of Section 188 of the Act.

The details of related party transactions are given in detail in Note No. 36 of the Standalone Financial Statements of the Company for the year ended 31st March 2020.

The Company has in place the policy on materiality and dealing with Related Party Transactions, which is uploaded on the website of the Company.

The Company has disclosed the related party transactions on a consolidated basis under regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 31st March, 2020.

iii) Details of non-compliance by the Company:

- a) Capital Market Compliance:** There were no cases of non-compliance during the year with stock exchange where the shares of the Company are listed, SEBI regulations or any other statutory bodies nor any cases of penalties imposed by them for any non-compliance related to the capital market compliances during the last three years.
- b) Compliance under Companies Act:** There were no cases of non-compliance of applicable provisions of Companies Act, 2013 or any cases of penalties imposed by the Department of Corporate Affairs or the registrar of companies or any other statutory bodies for any non-compliance related to the Company Law provisions during the last three years.
- c) Insider Trading:** In terms of provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has formulated a 'code of internal procedure & conduct for prevention of insider trading' in shares of the Company. The code of conduct has been explained and circulated to the employees and is implemented by Compliance Officer, who reports to the Managing Director.

iv) Whistle Blower Policy:

The Company has a Whistle Blower Policy and no personnel have been denied access to the Audit Committee.

v) Policy for determining "material" subsidiaries:

The Company has a policy for determining "material" subsidiaries which is also uploaded on the website of the Company.

vi) Secretarial Audit

The Company's Board of Directors appointed V Laxman & Co., Practising Company Secretaries Firm, to conduct secretarial audit of its records and documents for the Financial Year 2019-20. V. Laxman & Co., Practising Company Secretaries has also been appointed as Secretarial Auditors for the Company's material subsidiary incorporated in India i.e Jain Farm Fresh Foods Limited to conduct secretarial audit of its records and documents for the financial year 2019-20.

The secretarial audit report confirms that the Company and its subsidiary i.e Jain Farm Fresh Foods Limited have complied with all applicable provisions of the Companies Act, 2013, Secretarial Standards, Depositories Act 1996, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended and all other regulations and guidelines of SEBI as applicable to the Company. The Secretarial Audit Report forms part of the Board's Report.

vii) Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The disclosure regarding prevention of Sexual harassment is given in the Board's Report.

The details relating to the number of complaints received and disposed of during the financial year 2019-20 are as under:

- a) Number of complaints filed during the financial year : Nil
- b) Number of complaints disposed of during the financial year : Nil
- c) Number of complaints pending as on end of the financial year : Nil

viii) Total fees paid to Statutory Auditors of the Company:

Total fees of ₹ 91,50,000 (Rupees Ninety one Lakh Fifty Thousand only) for FY 2019-20, for all services, was paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

ix) Details of preferential allotment or qualified institutional placement as specified under Regulation 32 (7A) of the Listing Regulations.

The Company has not raised funds through preferential allotment or qualified institutional placement.

x) Recommendations of Committees of the Board

There were no instances during the financial year 2019-20, wherein the Board had not accepted recommendations made by any committee of the Board.

xi) Directors and Officer's Insurance

The Company has taken Directors and Officer's Insurance for all its independent directors on board. All directors, officers and key managerial personnel are covered under the Director's and Officer's Liability Insurance policy. The policy amount appropriately covers the quantum and risk of all its directors, officers and key managerial personnel.

xii) Director skills, expertise, competencies and attributes:

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of the Company's aforesaid business(es) for it to function effectively and those available with the Board as a whole.

- i) General management/Governance: Strategic thinking, decision making and protect interest of all stakeholders
- ii) Financial skills: Understanding the financial statements, financial controls, risk management, mergers and acquisition, etc.
- iii) Technical skills and professional skills and knowledge including legal and regulatory aspects.

xiii) Credit Ratings:

a) CARE Rating Limited downgraded the Bank Facilities Rating of the Company during the year under review.

Facilities	Amount (₹ Crore)	Ratings	Rating Action
Long Term Bank Facilities -Term Loans	783.20	* CARE D (Single D)	Revised from CARE B+;Stable (Single B Plus ; Outlook:Stable)
Long Term Bank Facilities - working capital	1,650.00	* CARE D (Single D)	Revised from CARE B+; Stable (Single B Plus ; Outlook:Stable)
Short Term Bank Facilities	2,220.00	* CARE D (Single D)	Revised from CARE A4 (A Four)
Total Facilities	4,653.20 (Rupees Four Thousand Six Hundred Fifty Three crores and Twenty Lacs only)		

* Company is undergoing restructuring and a resolution plan is subjected to credit rating.

b) India Ratings & Research Private Limited (a Fitch Group Company) downgraded the credit ratings of the Company as follows.

Instrument Type	Size of Issue (₹ in billion)	Rating/ Rating Watch	Rating Action	Historical Rating/ Outlook as on 23 rd August, 2019
Fund based working capital limits	15.50	IND D	Downgraded, off RWN	IND BB/RWN
Non fund based working capital limits	17.35	IND D	Downgraded, off RWN	IND BB/ RWN / INDA+3/RWN
Term loan	3.46	IND D	Downgraded, off RWN	IND BB/ RWN / INDA+4/RWN
Proposed term loan	1.5	IND D	Downgraded, off RWN	IND BB/RWN

10) Modes of Communication

i) Quarterly Results

All financial quarterly results of the Company are forthwith communicated to stock exchanges (where the 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 a 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 the Company (<http://www.jains.com>.)

ii) Press Release

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

iii) Annual Report

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

Presentations to institutional investors/analysts

Detailed presentations are made to institutional investors and financial analysts on the Company's unaudited quarterly as well as audited annual financial results. These presentations are also uploaded on the Company's website (www.jains.com).

Website: The Company's website (www.jains.com) contains a separate dedicated section 'Investor Relations' where shareholders' information is available. The Company's Annual Report is also available in a downloadable form.

NSE Electronic Application Processing System (NEAPS):

The NEAPS is a web-based application designed by NSE for corporates. The Company is regularly submitting all periodical compliance filings like shareholding pattern, corporate governance report and media releases, among others electronically on NEAPS.

BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):

BSE's Listing Centre is a web-based application designed for corporates. The Company is regularly submitting all periodical compliance filings like shareholding pattern, corporate governance report and media releases, among others electronically on the Listing Centre.

The Company has complied with the applicable mandatory requirements of the Regulations.

11) i) General Shareholders Information

i)	Annual General Meeting: Day, Date, Time & Venue	33 rd Annual General Meeting at, 11:00 AM on Wednesday 30 th December 2020 at Registered Office at Jain Plastic Park, N H No. 6, Bambhori, Jalgaon-425001	
ii)	Financial Year	1 st April 2019 to 31 st March 2020	
iii)	Book Closure Dates	21 st day, December 2020 to 30 th day, of December, 2020 (both days inclusive)	
iv)	Dividend payment date	NA	
v)	Listing of Shares on Stock Exchanges	BSE Ltd, Mumbai, National Stock Exchange of India Ltd., Mumbai	
vi)	Stock Codes	Ordinary Equity Shares	DVR Equity Shares
	The Bombay Stock Exchange, Mumbai	500219 JISLJALEQS	570004 JISLDVREQS
vii)	Corporate Identification Number (CIN)	L29120MH1986PLC042028	
viii)	Registered Office	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001	
ix)	ISIN No.	Ordinary Equity Shares: INE175A01038	DVR Equity shares: IN9175A01010
x)	Depositories	National Securities Depository Ltd. Central Depository Services (India) Ltd.	
xi)	Address for correspondence	Jain Plastic Park, N H No. 6, Bambhori, Taluka- Dharangaon, District- Jalgaon-425001.(Maharashtra)	
xii)	Disclosure of commodity price risks and foreign exchange risk and hedging activities	The raw material of the Plastic Division (polymer consumption 1,03,588 MT for FY 2019-20) is derivative of crude oil and price of polymer fluctuates with the fluctuation in the price of crude oil. The net exposure to foreign currency risk (liabilities) is hedged partially against derivatives and partially against exports.	

ii) Market Price Data (in ₹) During FY 2019-20

a) Ordinary Equity Shares Quotations

Month	Bombay Stock Exchange				National Stock Exchange			
	Date	High	Date	Low	Date	High	Date	Low
Apr-19	01/04/2019	61.85	30/04/2019	53.60	01/04/2019	61.95	30/04/2019	53.60
May-19	27/05/2019	56.75	14/05/2019	46.35	24/05/2019	56.70	13/05/2019	46.40
Jun-19	04/06/2019	50.75	20/06/2019	16.30	04/06/2019	50.75	20/06/2019	16.30
Jul-19	05/07/2019	28.90	31/07/2019	18.60	05/07/2019	28.95	31/07/2019	19.05
Aug-19	14/08/2019	22.65	23/08/2019	19.05	14/08/2019	22.65	23/08/2019	18.90
Sep-19	16/09/2019	24.15	04/09/2019	17.90	16/09/2019	24.20	04/09/2019	17.80
Oct-19	01/10/2019	20.60	23/10/2019	10.50	01/10/2019	20.55	18/10/2019	10.60
Nov-19	05/11/2019	17.40	29/11/2019	10.25	05/11/2019	17.35	29/11/2019	10.25
Dec-19	02/12/2019	10.77	16/12/2019	7.36	02/12/2019	10.70	16/12/2019	7.35
Jan-20	07/01/2020	9.85	31/01/2020	7.11	07/01/2020	9.80	31/01/2020	7.10
Feb-20	03/02/2020	7.88	28/02/2020	5.32	03/02/2020	7.85	28/02/2020	5.40
Mar-20	02/03/2020	5.36	31/03/2020	3.08	02/03/2020	5.40	31/03/2020	3.05

b) DVR Shares Quotations

Month	Bombay Stock Exchange				National Stock Exchange			
	Date	High	Date	Low	Date	High	Date	Low
Apr-19	23/04/2019	41.90	30/04/2019	36.30	15/04/2019	41.80	30/04/2019	36.05
May-19	22/05/2019	41.00	13/05/2019	31.60	23/05/2019	40.95	14/05/2019	31.40
Jun-19	04/06/2019	37.60	20/06/2019	17.45	04/06/2019	37.00	20/06/2019	17.55
Jul-19	05/07/2019	23.10	31/07/2019	15.55	05/07/2019	23.20	31/07/2019	15.35
Aug-19	20/08/2019	17.55	08/08/2019	13.25	20/08/2019	17.35	08/08/2019	13.20
Sep-19	23/09/2019	18.00	05/09/2019	14.54	19/09/2019	17.85	06/09/2019	14.50
Oct-19	03/10/2019	15.75	23/10/2019	8.10	01/10/2019	15.65	23/10/2019	8.15
Nov-19	05/11/2019	11.85	29/11/2019	7.56	08/11/2019	11.80	29/11/2019	8.00
Dec-19	20/12/2019	8.90	17/12/2019	7.01	02/12/2019	8.85	16/12/2019	7.25
Jan-20	06/01/2020	8.99	31/01/2020	7.20	06/01/2020	9.00	31/01/2020	7.15
Feb-20	03/02/2020	7.95	28/02/2020	5.01	03/02/2020	7.90	28/02/2020	5.10
Mar-20	02/03/2020	5.47	27/03/2020	3.15	02/03/2020	5.70	27/03/2020	3.10

iii) Sensex and Nifty

Month	Sensex		Nifty	
	High	Low	High	Low
Apr-19	39,487.45	38,460.25	11,856.15	11,549.10
May-19	40,124.96	36,956.10	12,041.15	11,108.30
Jun-19	40,312.07	38,870.96	12,103.05	11,625.10
Jul-19	40,032.41	37,128.26	11,981.75	10,999.40
Aug-19	37,807.55	36,102.35	11,181.45	10,637.15
Sep-19	39,441.12	35,987.80	11,694.85	10,670.25
Oct-19	40,392.22	37,415.83	11,945.00	11,090.15
Nov-19	41,163.79	40,014.23	12,158.80	11,802.65
Dec-19	41,809.96	40,135.37	12,293.90	11,832.30
Jan-20	42,273.87	40,476.55	12,430.50	11,929.60
Feb-20	41,709.30	38,219.97	12,246.70	11,175.05
Mar-20	39,083.17	25,638.90	11,433.00	7,511.10

iv) Registrar and Transfer Agents

The contact details of new RTA are as follows:

Link Intime India Private Limited, C101, 247 Park, LBS Marg, Vikhroli West, Mumbai-400083

Phone: 02249186000 Fax: 02249186060, Mail Id: Mumbai@linkintime.co.in and rnt.helpdesk@linkintime.co.in

Web: www.linkintime.co.in

The Stakeholders are requested to send queries or inquire about shares, dividend, annual report or any other related matters to Link Intime India Private Limited at above address quoting folio number(s).

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

v) Share Transfer System:

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

b) Physical: Through R&T Agent i.e. Link Intime India Private Limited, C101, 247 Park, LBS Marg, Vikhroli West, Mumbai - 400083. Phone: 02249186000, Fax: 02249186060, Mail-Id: Mumbai@linkintime.co.in and rnt.helpdesk@linkintime.co.in Web: www.linkintime.co.in

Share Transfer/ Demat data as on 31st March, 2020

Ordinary Equity Shares

Month	Physical		Demat (NSDL)		Demat (CDSL)	
	No of transfer	No the shares	No of request	No the shares	No of request	No the shares
Apr-19	13	3440	35	17415	26	6850
May-19	2	690	32	6475	26	6100
Jun-19	9	1380	33	9525	20	3600

Month	Physical		Demat (NSDL)		Demat (CDSL)	
	No of transfer	No the shares	No of request	No the shares	No of request	No the shares
Jul-19	6	2170	23	5865	12	4250
Aug-19	2	350	10	2175	2	225
Sep-19	5	2570	6	885	2	525
Oct-19	5	875	8	3220	7	830
Nov-19	5	1400	3	905	3	355
Dec-19	-	-	1	10	4	700
Jan-20	1	500	7	11000	4	1105
Feb-20	2	55	3	810	3	430
Mar-20	-	-	3	1350	2	180
Total	50	13430	164	59635	111	25150

DVR Equity Shares

Month	Physical		Demat (NSDL)		Demat (CDSL)	
	No of transfer	No the shares	No of request	No the shares	No of request	No the shares
Apr-19	11	87	32	534	14	491
May-19	7	110	24	248	17	248
Jun-19	1	2	21	307	20	228
Jul-19	4	61	15	281	9	135
Aug-19	-	-	7	96	4	30
Sep-19	3	61	2	20	4	55
Oct-19	1	8	6	117	5	38
Nov-19	4	63	1	8	1	8
Dec-19	-	-	-	-	3	48
Jan-20	-	-	5	515	2	69
Feb-20	-	-	2	36	1	12
Mar-20	-	-	2	16	-	-
Total	31	392	117	2178	80	1362

vi) Distribution of Shareholding: As at 31st March, 2020

a) Ordinary Equity Shares

Shareholding of Shares Nominal Value (₹)	No of Shares holders	% of Total Shareholders	Number of Shares	Value in ₹	% of Total Share Capital
Upto 500	1,65,854	76.38	2,55,38,759	5,10,77,518.00	5.15
501-1000	22,506	10.37	1,83,97,091	3,67,94,182.00	3.71
1001 - 2000	12,856	5.92	1,98,67,696	3,97,35,392.00	4.00
2001 - 3000	4,878	2.25	1,26,11,800	2,52,23,600.00	2.54
3001 - 4000	2,453	1.13	88,50,463	1,77,00,926.00	1.78
4001 - 5000	2,077	0.96	98,66,746	1,97,33,492.00	1.99
5001 - 10000	3,391	1.56	2,54,67,138	5,09,34,276.00	5.13
10001 & Above	3,120	1.44	37,57,66,360	75,15,32,720.00	75.70
Total	2,17,135	100.00	49,63,66,053	99,27,32,106	100.00

b) DVR Equity Shares

Shareholding of Nominal Value (₹)	No of Shareholders	% to Total Numbers	Number of Shares	Value in ₹	% of Total
Upto 500	45,716	93.29	25,17,572	50,35,144.00	13.05
501 - 1000	1,566	3.20	13,16,201	26,32,402.00	6.82
1001 - 2000	827	1.69	12,74,987	25,49,974.00	6.61
2001 - 3000	311	0.63	7,97,135	15,94,270.00	4.13
3001 - 4000	146	0.30	5,30,373	10,60,746.00	2.75
4001 - 5000	120	0.24	5,74,445	11,48,890.00	2.98
5001 - 10000	168	0.34	12,50,965	25,01,930.00	6.48
10001 & Above	149	0.30	1,10,32,626	2,20,65,252.00	57.18
Total	49,003	100.00	1,92,94,304	3,85,88,608.00	100.00

vii) Physical & Dematerialisation Shares as on 31st March, 2020

Jisl Equity Shareholding as on 31.03.2020;

Type	Shares	Members	%
CDSL	14,04,81,484	94,758	28.30
NSDL	35,43,29,924	1,15,354	71.38
Demat Total	49,48,11,408	2,10,112	99.68
Physical	15,54,645	7,023	0.32
Grand Total	49,63,66,053	2,17,135	100.00

JISL DVR Shareholding as on 31.03.2020

Type	Shares	Members	%
CDSL	70,28,443	14,386	36.43
NSDL	1,21,52,152	26,191	62.98
Demat Total	1,91,80,595	40,577	99.41
Physical	1,13,709	8,426	0.61
Grand Total	1,92,94,304	49,003	100.00

viii) Trading of Shares (₹ in Lacs)

i) Ordinary Equity shares

Months	BSE, Mumbai			National Stock Exchange		
	No. of Transactions	No. of Shares	Turn Over (₹ in Lacs)	No. of Transactions	No. of Shares	Turnover (₹ in Lacs)
Apr-19	25,429	1,41,48,899	8,206.88	3,04,978	10,85,46,854	63,072.47
May-19	29,951	2,26,71,724	11,555.50	3,35,805	14,99,58,445	77,186.68
Jun-19	1,32,339	7,60,24,289	21,829.48	12,92,612	85,09,71,382	2,40,033.17
Jul-19	27,235	87,89,892	2,180.38	2,62,771	9,03,05,169	22,116.29
Aug-19	7,943	25,78,811	529.38	1,07,277	2,42,41,311	4,966.78
Sep-19	9,147	32,33,129	694.84	1,17,024	2,91,78,481	6,220.51
Oct-19	13,554	63,38,524	872.34	1,35,836	5,59,49,691	7,632.21
Nov-19	13,512	85,36,763	1,053.24	92,693	6,28,24,710	7,634.67
Dec-19	12,178	95,87,768	812.97	99,916	7,59,33,980	6,401.17
Jan-20	8,478	72,12,023	613.89	12,92,612	85,09,71,382	2,40,033.17
Feb-20	5,941	41,62,702	272.96	42,691	4,05,48,040	2,696.46
Mar-20	7,131	89,77,204	362.02	41,781	5,58,17,131	2,149.28

ii) DVR Equity Shares

Months	BSE, Mumbai			National Stock Exchange		
	No. of Transactions	No. of Shares	Turn Over (₹ in Lacs)	No. of Transactions	No. of Shares	Turnover (₹ in Lacs)
Apr-19	971	1,14,905	45.71	7,504	8,15,126	325.36
May-19	1,809	2,35,368	88.25	11,458	14,23,318	534.61
Jun-19	3,528	6,86,016	153.67	18,370	35,92,685	826.59
Jul-19	1,128	1,81,373	36.32	4,798	9,01,307	174.96
Aug-19	1,096	1,12,612	16.94	2,795	2,91,233	43.66
Sep-19	742	94,472	15.14	3,440	4,13,350	67.01
Oct-19	843	3,13,856	31.02	3,416	11,33,822	113.29
Nov-19	1,307	2,01,051	19.15	3,703	7,55,285	75.14
Dec-19	2,489	3,44,502	27.28	4,872	15,00,219	119.37
Jan-20	1,386	2,40,309	19.42	3,783	13,20,476	107.52
Apr-19	740	1,50,027	9.75	3,125	7,74,304	49.60
May-19	1,151	1,81,391	7.54	2,785	8,33,862	33.25

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

a) Out of a total of 13,48,300 (post-Split 67,42,500) European Depository Receipts (EDR's) issued by the Company in 1994, represented by underlying Equity Shares all except 2,750 EDR's, represented by underlying Equity Shares have been cancelled and converted into underlying Equity Shares of ₹ 2/- each as on 31st March, 2020. However, the conversion into underlying Equity Shares does not impact the Share capital in any manner whatsoever.

- b) 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.
- c) In terms of EGM resolution dated 3rd December, 2015 u/s 62 of the Act, the Company has issued 3,62,00,000 Compulsorily Convertible Debentures (CCDs) of ₹ 80/- each on 11th March 2016 on preferential basis to Mandala Rose Co-Investment Limited. The CCDs shall be convertible into one Equity Share of nominal value of ₹ 2/- each at a premium of ₹ 78/- per Share. The conversion of CCD's were exercisable at the option of the holder, in such number of options, in one or more tranches at any time within the Exercise Period, which shall not exceed beyond 18 months from the date of allotment of the CCD's. The above CCDs converted into 3,62,00,000 Ordinary Equity Shares of ₹ 2 each at a premium of ₹ 78 per Shares on 16th September, 2017.

x) Additional Information

a) Nomination facility

The Shareholder of the Company who wants to make a nomination may do so by submitting duly filled form SH-13 for nomination. The nomination can be made by individuals only applying/holding Shares on their own behalf singly or jointly. A holder of Shares can nominate a minor and in that event the name and address of the guardian shall be given by the holder. The nomination stand cancelled upon transfer of shares.

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

Link Intime India Private Limited,

C101, 247 Park, LBS Marg,

Vikhroli West, Mumbai-400083

Phone: 02249186000 Fax: 02249186060, Mail-id: mumbai@linkintime.co.in and rnt.helpdesk@linkintime.co.in,

Web: www.linkintime.co.in.

b) Unclaimed Dividend: The details of unclaimed dividend are as follows as on 31st March, 2020

Sr. No.	Financial Year	Date of declaration	Last day for claiming unpaid Dividend	Unclaimed amount as on 31.03.2020 (Rs)	Due date for transfer to IE & PF (on or before)
1)	2012-13	27.09.2013	26.09.2020	11,51,551.00	01.11.2020
2)	2013-14	26.09.2014	25.09.2021	14,10,387.00	02.11.2021
3)	2014-15	29.09.2015	28.09.2022	15,03,164.00	03.11.2022
4)	2015-16	30.09.2016	29.09.2023	13,51,767.50	04.11.2023
5)	2016-17	28.09.2017	27.09.2024	17,25,081.00	02.11.2024
6)	2017-18	28.09.2018	27.09.2025	21,40,570.00	02.11.2025

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

The IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules) were notified by the Ministry of Corporate Affairs (MCA) on 10th May 2012, which are applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. (In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends for the financial years from 2012-13, as on the date 31st December 2019 on the website of the Company viz. www.jains.com under 'Investors Section'.

Pursuant to the provisions of Section 124 (6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, which have come into effect from September 7, 2016 (said Rules), the Company is mandatorily required to transfer all shares in respect of which dividend(s) has not been paid or claimed by the shareholders for 7 (Seven) consecutive years or more to the demat account of Investor Education and Protection Fund Authority (IEPF Authority).

Members who have not claimed/encashed their dividend for last seven consecutive years commencing from the unpaid dividend(s) on Ordinary Equity shares and on DVR Equity Shares for the financial year 2012-13 are requested to claim the said dividend(s) by making an application to Company or Registrar and Transfer Agent (RTA) of the Company, M/s Link Intime India Private Limited, C101, 247 Park, LBS Marg, Vikhroli West, Mumbai-400083 Phone: 02249186000, Fax: 02249186060 email id: iepf.shares@linkintime.co.in. Please provide following details

in your application for claiming the dividend: 1. Name of the Company, 2. Folio no. or DP ID Client ID, 3. Name of Shareholder, 4. Contact no., and 5. Email ID. Also provide your self-attested KYC documents like PAN, cancelled cheque leaf and latest utility bill as address proof.

- a) In case of shares held in physical form: Duplicate share certificate(s) will be issued and transferred to the Demat Account of the IEPF Authority as and when applicable. The original share certificate(s) which stand registered in your name and held by you will stand automatically cancelled and be deemed cancelled on transfer to Authority.
- b) In case of shares held in electronic form: Your demat account will be debited for the shares liable for transfer as above.

Please note that post the transfer of shares to demat account of IEPF Authority, you may claim both the unclaimed dividend amount and the Ordinary Equity/DVR shares from IEPF Authority by making an application in prescribed Form IEPF-5, available on the website of IEPF at www.iepf.gov.in.

Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF Authority pursuant to the said provisions of the Companies Act, 2013 read with Rules.

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

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

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

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

- a) The Company has executive Chairman and hence the requirement to maintain Chairman's office by non-Executive Chairman is not applicable.
- b) The half yearly declaration of financial performance including summary of the significant events mailed to Shareholders.
- c) The financial statements of the Company are unqualified.
- d) The Company has separate post of Chairman and Managing Director/Chief Executive Officer.
- e) The internal auditor reported directly to the Audit Committee.

13) The disclosure of compliance with corporate governance requirements

Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes at Board Level
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of directorship	17(A)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of nomination & remuneration committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2) and 20(2A)	Yes
Meeting of stakeholder relationship committee	20(3A)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes

Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes, NA
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	Yes
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes held on 30-09-2019
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8)&(9)	Yes
D & O Insurance for Independent Directors	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

14) Chief Executive Officer/Managing Directors' declaration

As required by Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Executive Officer/Managing Directors' declaration is given as an annexure to this Report

15) Auditors' Certificate on Corporate Governance

As required by Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors' Certificate is given as an annexure to this Report.

16) Plant Locations in India (including Subsidiaries) Jalgaon:

- i) **Jain Plastic Park**, N.H.No. 6, P.O. Box: 72, Village – Bambhori, Taluka – Dharangaon, District – Jalgaon - 425001. Maharashtra.
- ii) **Jain Agri Park Jain Hills**, Jain Agri Park, Jain Hills, Shirsoli Road, District- Jalgaon- 425001, Maharashtra.
- iii) **Jain Food Park**, Jain Valley, Jain Food Park, Jain Valley, Shirsoli Road, District- Jalgaon 425001, Maharashtra.
- iv) **Jain Energy Park**, Jain Energy Park, Jain Hills, Shirsoli Road, Jalgaon, Dist. Jalgaon - 425001, Maharashtra.
- v) **Bhavnagar**, Survey No. 215, JIDC4, At Post Ghangali, Taluka Sihor, Dist. Bhavnagar - 364 240.
- vi) **Chittoor Food Plant** - Unit No. 01, 100, Gollapali, Gangadhara Village, Nellore (Mandal), Dist. Chittoor- 517 125.
- vii) **Food Plant Unit No. 02**, Avalkonda Road, Gangadhara Village, Nellore (Mandal), Dist. Chittoor- 517 125.
- viii) **Kondamadgu**, S.No.587 & 588, Kondamadgu (Village), Bibi Nagar (Mandal), Nalgonda Dist. (A.P)- 508 126.
- ix) **Udumalpet**, S.F. No 248/2, 3, Ellayamuthur village, Udumalpet, Tirupur district, Tamilnadu – 642154 India
- x) **Vadodara**, Jain Food Park, Village - Dhobikuva, Post: Muvad, Tal. Padra, Dist. Vadodra.
- xi) **Alwar**, Plot No. SP-1, Matsya Industrial Area Alwar- 301001 (Rajasthan)

Demo and Research & Development Farms

- i) **Jain Agri Park**, Jain Hills, P.O.Box: 72, Jalgaon-425 001
- ii) **Jain Tissue Park**, At. Takarkheda, Post. Kadholi, Tal. Erandol, Dist. Jalgaon- 425001
- iii) **Kulu Angora Breeding Farm**, Village Pirdi, Tal. Mahol, Dist. Kulu (H.P.)
- iv) **Udumalpet**, Site No. 258-90, Ellayamuthur Village, Udumalpet-642 154, Dist. Coimbatore, Tamilnadu
- v) **Wardha**, 'Aarogyadham' Kasturba Nisarga Upchar Kendra, Varud Road, Kasturba Health Society, Sevagram, Wardha

17) Plants Location - Overseas

- i) **Jain Irrigation Inc. [Drip Irrigation System]**
2851, East, Florence Avenue, Fresno, California CA.93721, USA
3777, State Road, 544, East Haines City, Florida 33844, USA
2060, East Francis Street, Ontario, CA 91761, USA
- ii) **Chapin Watermatics, Inc. [Drip Irrigation System]**
740, Water street, Water town, NY 13601
- iii) **Cascade Specialties Inc. [Onion Dehydration]**
P.O. Box 583, 1 Cascade Way, Boardman, Oregon 97818, USA
- iv) **White Oaks Frozen Foods [Food Processing]**
2525 Cooper Ave, Merced, CA 95348, USA
- v) **NuCedar Mills, Inc. – [Plastic Building Products]**
1000 Sheridan St. Chicopee, MA 01022.
- vi) **Sleaford Quality Foods Ltd. [UK] [Canned & Dehydrated Food]**
Woodbridge Road, East Road Industrial Estate, Sleaford, Lincolnshire NG3471X – UK
- vii) **Jain Sulama Sistemleri Sanayi Ve Ticaret [Turkey – Adana Plant] [Drip & Sprinkler Irrigation]**
Sabanci organize sanayi bolgesi, Ataturk, Bulvari, No. 48, Adana
- viii) **THE Machines SA [Switzerland] - [Driptube and Pipe Manufacturing Equipment]**
Rue de l'industries 5, CH-1462 YVONAND, Switzerland
- ix) **Pro Tool AG [Switzerland] [HiTec Injection Molds & Hortunner Systems]**
Bernstrasse 52CH-4923 Wynau, Switzerland
- x) **Excel Plastics Ltd.**
Derrylavin, Kingscourt Road, (R-179), Carrickmacross, County Monaghan, Ireland
- xi) **NaanDanJain Irrigation System Ltd. [Israel] [Drip & Sprinkler Irrigation]**
Post Naan 7682900, Israel
Post Dan, 1224500 Israel
- xii) **NaanDan Do Brasil Participacoes Ltd. [Brazil] [Drip & Sprinkler Irrigation]**
NaanDanJain Brasil Industria E Comercio DE Equipamentos Para Irrigacao Ltda
CNPJ 60.991.965/0001-15, Av.Ferdinando Marchi,1000-Distrito Industrial, LEME-SP, CEP-1 - 410 Brazil
- xiii) **NaanDan Jain Iberrica S.C. [Spain] [Drip & Sprinkler Irrigation]**
Naandan Jain Iberrica S.L.U - P.I LA Redonda, C/XIV, NO. 26, SANTA MARIA DEL AGUILA, EL EDIJO – ALMERIA
04710, Spain. TEL - 950-582121 FAX - 950-582099,
- xiv) **Gavish Control System**
Givat Brenner, 60948, Israel
Tel: +972-8-9443961 Fax: +972-8-9443357 E-mail: info@gavish.org.il
- xv) **Dansystems S.A. [Chile]**
Carretera Gral San Martin 16.500 Sitio 31, Loteo Los Libertadores Colina, Santiago Chile

DECLARATION FROM THE MANAGING DIRECTOR

(Under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of Jain Irrigation Systems Ltd.,

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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, 2020.

For Jain Irrigation Systems Limited

Sd/-

Anil B. Jain

Vice Chairman and Managing Director

Date : 31st July, 2020

Place : Mumbai

INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS

(under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To The Members of
Jain Irrigation Systems Limited

- 1) This Certificate is issued in accordance with the terms of our engagement letter dated October 04, 2018.
- 2) We have examined the compliance of conditions of Corporate Governance by Jain Irrigation Systems Limited ('the Company'), for the year ended on March 31, 2020, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Management's Responsibility

Management's Responsibility

- 3) The Management is responsible for ensuring that the Company complies with the conditions of Corporate Governance. This responsibility also includes the design, implementation and maintenance of internal controls and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditor's Responsibility

- 4) Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- 5) We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
- 6) We conducted our examination in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India ("ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- 7) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by ICAI.

Opinion

- 8) Based on our examination, as above, and to the best of the information and explanations given to us and representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2020.
- 9) We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Restriction on Use

- 10) The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for any event or circumstances occurring after the date of this certificate.

For **Haribhakti & Co. LLP**

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

Sd/-

Snehal Shah

Partner

Membership No. 048539

Date : **8th December, 2020**

Place : **Mumbai**