

# 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 most clauses stricter of the two. Hence Governance has become more of a challenge and compliances of laws/regulations make it further daunting task, with ever changing environment.

#### 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 Regulations 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 best 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 7 independent members in the total strength of 14 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. 4 Independent Directors out of the 7 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 16. However, a further broad basing of the Board is to take place along with the restructuring (Resolution Plan) with the Lenders Nominee coming on Board very soon.

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 31<sup>st</sup> March 2021.

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 – Lead Independent Director	1) Glenmark Pharmaceuticals Limited. (Non-Executive-Independent) 2) Poly Medicure Limited (Non-Executive-Independent-Chairperson) 3) JMC Projects (India) Limited (Non-Executive-Independent-Chairperson)
Shri. Ghanshyam Dass	Non-Promoter – Independent Director	None
Smt. Radhika Dudhat	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) dt of cessation 12/08/2020
Dr. Harishchandra Prasad Singh	Non-Promoter – Independent Director	None
Mr. Johannes Bastiaan Boudewijn Mohrmann	Non-Promoter – Independent Director	None
Dr. Narendra Damodar Jadhav	Non-Promoter – Independent Director	1) Dhani Services Limited (formerly India bulls Ventures Limited) 2) Tata Teleservices (Maharashtra) Limited
Shri. Mukul Abinash Sarkar	Non-Promoter – Nominee Director	1) Hindustan Construction Company Limited
Ms. Nancy Marie Barry	Non-Promoter – Independent Director	None
Mr. Uday Ramakant Garg	Non-Promoter – Nominee 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 31<sup>st</sup> March, 2021:

As on	Executive Directors	Non-Executive Directors	Total Strength
31 <sup>st</sup> March, 2021	5	9	14

The Shareholding of Directors in the Company is as under as on 31<sup>st</sup> March, 2021

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. Devendra Raj 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 Madhukar Dudhat	25,000	0.01	1,250	0.01
9)	Dr. Harishchandra Prasad Singh	-	-	-	-
10)	Mr. Johannes Bastiaan Boudewijn Mohrmann	-	-	-	-
11)	Dr. Narendra Damodar Jadhav	-	-	-	-
12)	Shri Mukul Abinash Sarkar	-	-	-	-
13)	Ms. Nancy Marie Barry	-	-	-	-
14)	Mr. Uday Ramakant Garg	64,450	0.01	-	-
	<b>Total</b>	<b>18,30,070</b>	<b>0.37</b>	<b>5,85,728</b>	<b>3.05</b>

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 13<sup>th</sup> February, 2021, without the presence of Executive Directors or management personnel. Such meeting was conducted 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 Lead Independent Director and Chairman of the meeting takes appropriate steps to present Independent Directors' views to the Chairman and Vice Chairman 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](http://www.jains.com)). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually. Additionally now the code is applicable to suppliers, vendors and customers of the Company also.

## d) Scheduling and selection of agenda items for Board meetings

A minimum four of pre-scheduled Board meetings are held annually. Convening of additional Board meetings depend on importance/ necessity of matters. 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. The meetings are usually held at the Chairman's office at Jalgaon and via video conferencing Audio Visual means 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.
- Confirm quorum requirements of the 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 Regulations 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 31<sup>st</sup> March, 2021.**

Sr. No.	Name of Directors	Other Directorship in Ltd. Co.	Other Directorship in Pvt. Ltd. Co.	Other Foreign Companies	Trust & Non Profit Organization	Membership in Committees of Companies (other than JISL)	Membership in Committees at JISL
1)	Shri. Ashok B. Jain	2	9	Nil	12	Nil	2
2)	Shri. Anil B. Jain	2	6	27	9	Nil	1
3)	Shri. Ajit B. Jain	2	7	5	8	Nil	2
4)	Shri. Atul B. Jain	2	10	16	11	Nil	2
5)	Shri. Devendra Raj Mehta	8	1	Nil	Nil	Nil	2
6)	Shri. R. Swaminathan	Nil	Nil	2	Ni	Nil	1
7)	Shri. Ghanshyam Dass	3	1	Nil	4	Nil	2
8)	Smt. Radhika Madhukar Dudhat	4	3	Nil	Nil	9	2
9)	Dr. Harishchandra Prasad Singh	1	1	Nil	Nil	Nil	2
10)	Shri. Johannes Bastiaan Boudewijn Mohrmann	Nil	Nil	Nil	Nil	Nil	2
11)	Dr. Narendra Damodar Jadhav	3	Nil	Nil	Nil	Nil	2
12)	Shri. Mukul Abinash Sarkar	2	Nil	Nil	Nil	Nil	Nil
13)	Ms. Nancy Marie Barry	Nil	Nil	Nil	Nil	Nil	2
14)	Mr. Uday Ramakant Garg	4	Nil	7	Nil	Nil	2

## 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 Six times and AGM was held on 30<sup>th</sup> December, 2020 during the year.

Date of Board Meetings	
Sr. No.	Date
1)	21 <sup>st</sup> April, 2020
2)	31 <sup>st</sup> July, 2020
3)	15 <sup>th</sup> September, 2020
4)	10 <sup>th</sup> November, 2020
5)	08 <sup>th</sup> December, 2020
6)	13 <sup>th</sup> February, 2021

The attendance details are as follows;

Sr.	Name of Directors	Designation	Category	BOD	AGM
1)	Shri. Ashok B. Jain	Whole Time Director	Promoter Director	6	Yes
2)	Shri. Anil B. Jain	Vice Chairman & Managing Director	Promoter Director	6	Yes
3)	Shri. Ajit B. Jain	Joint Managing Director	Promoter Director	6	Yes
4)	Shri. Atul B. Jain	Joint Managing Director	Promoter Director	6	Yes
5)	Shri. R. Swaminathan	Executive Director	Executive Director	6	Yes
6)	Shri. Devendra Raj Mehta	Director	Independent Director	6	No
7)	Shri. Ghanshyam Dass	Director	Independent Director	4	Yes
8)	Smt. Radhika Madhukar Dudhat	Director	Independent Director	6	No
9)	Dr. Harishchandra Prasad Singh	Director	Independent Director	6	No
10)	Shri. Johannes Bastiaan Boudewijn Mohrmann	Director	Independent Director	6	No
11)	Dr. Narendra Damodar Jadhav*	Director	Independent Director	4	No#
12)	Shri Mukul Abinash Sarkar*	Director	Nominee Director (Exim Bank)	3	No
13)	Ms. Nancy Marie Barry *	Director	Independent Director	4	No
14)	Mr. Uday Ramakant Garg*	Director	Nominee Director (Mandala)	4	No

\*Appointed on 30<sup>th</sup> December, 2020 in 33<sup>rd</sup> Annual General Meeting.

# He was unable to attend 33<sup>rd</sup> AGM due to prior commitment being a RAJYA SABHA Member.

## 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 Atul B. Jain, Chief Financial Officer, B.Com.	Mr. Atul B. Jain is a Commerce Graduate. Mr. Atul Jain took over the marketing responsibilities of Jain Irrigation products initially at the Mumbai office before going to New York, Dubai, Africa and Europe for further business penetration. Besides overall marketing management responsibility he has also handled all India marketing function of Drip Irrigation and PVC pipe products, PE and other speciality pipes and fittings all over the world. He has been involved with development of new applications & products in overseas markets for food, plastic and sheet divisions. He is currently also Chief Financial Officer of the Company. Since 2002, Mr. Atul Jain has been based in Jalgaon. He oversees the marketing of Irrigation products, piping products in both domestic and international markets. He is a great believer in innovation. He has been instrumental in developing a strong market for PVC pipes for domestic and export markets.	<b>Director – Jain Irrigation Systems Ltd</b> <ol style="list-style-type: none"> <li>1) Jalgaon Investments Private Limited</li> <li>2) Pixel Point Private Limited</li> <li>3) Jain Extrusion and Moulding Private Limited</li> <li>4) Jain Rotfil Heaters Private Limited</li> <li>5) Atlaz Technology Private Limited</li> <li>6) Timbron India Private Limited</li> <li>7) Jain Vanguard Polybutylene Limited</li> <li>8) Jain Eagro.Com India Private Limited</li> <li>9) Cosmos Investment and Trading Private Limited</li> <li>10) JAF Products Private Limited</li> <li>11) Jain Brothers Industries Private Limited</li> <li>12) Jain Farm Fresh Foods Limited</li> </ol> <b>Director in Foreign Companies:</b> <ol style="list-style-type: none"> <li>1) JISL Overseas Limited</li> <li>2) Cascade Specialties Inc.</li> <li>3) Jain America Foods Inc.</li> <li>4) Jain (Europe) Limited</li> <li>5) Jain Overseas Investments Limited</li> <li>6) Jain Investment &amp; Finance BV</li> <li>7) Jain America Holdings Inc. Delaware</li> <li>8) Sleaford Quality Foods Limited</li> </ol>

Name, Designation and Qualification	Experience and expertise in specific functional areas	Other Company Directorships, Committee Memberships, Trustee, Proprietor, Partner etc.
	<p>He is widely travelled &amp; travels all over the world for continued market development and extension to both Developing Countries the JISL Business Model of Sustainable Development &amp; Uplift of the Entire Community, based of which each of JISL's Products &amp; Services are developed.</p> <p>Under his able direction JISL has signed MOU with Governments in India and abroad, wherein JISL has been given the mandate for developing a total Country Plan for achieving Food &amp; Water Security. Mr. Atul Jain has a passion to build complete solution around water at country and city levels.</p>	<p>9) Sleaford Food Group Limited            10) Arnolds Quick Dried Foods Limited            11) Jain International Foods Limited            12) Ex-cel Plastics Limited            13) Jain Farm Fresh Holdings SPRL            14) Innovatrading BVBA            15) Innovafood N.V.            16) Ex-cel Plastic Piping Systems</p>
		<b>Partner</b>
		<p>1) Jalgaon Udyog            2) Jain Computer and Allied Services            3) Jalgaon Metals and Bricks Manufacturing Co.</p>
		<b>Proprietorship</b>
		<p>1) Jain Sons &amp; Investment Corporation</p>
		<b>Trust</b>
		<p>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</p>
		<b>Committee Membership:</b>
		<b>Member</b>
		<p>i) Operations Review Committee</p>
		<p>ii) Risk Management Committee</p>
		<p>iii) Corporate Social Responsibility Committee</p>
	<b>Designation</b>	<b>Period</b>
	Executive Director	30.09.2005 to 01.09.2009
	Executive Director (Reappointment)	01.09.2009 to 05.09.2011
	Joint Managing Director (Reappointment)	05.09.2011 to 30.09.2012
	Joint Managing Director (Reappointment)	01.10.2012 to 25.09.2014
	Joint Managing Director (Reappointment as KMP)	26.09.2014 to 09.11.2017
	Redesignated as Chief Financial Officer	w.e.f. 10.11.2017
	Joint Managing Director and Chief Financial Officer	

### 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 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 31<sup>st</sup> March 2021:

Sr. No.	Name of Director	Designation	Skill Sets
1	Shri. Ghanshyam Dass	Chairman	Ex-Banker
2	Mr. Johannes Bastiaan Boudewijn Mohrmann*	Member (w.e.f. 01.08.2020)	Ex-International Financial Institution
3	Dr. Narendra Damodar Jadhav*	Member (w.e.f. 01.08.2020)	Ex-Dy. Governor RBI
4	Ms. Nancy Marie Barry*	Member	Ex-World Bank
5	Mr. Uday Ramakant Garg*	Member	Financial Analyst
6	Smt. Radhika Madhukar Dudhat**	Member (upto 31.07.2020)	Corporate Lawyer
7	Dr. Harishchandra Prasad Singh**	Member (upto 31.07.2020)	Scientist
8	Mr. Anil B Jain*	Member (01.08.20 onwards)	Commerce Graduate, Lawyer

\* Appointed on 31.07.2020 (re-constitution Audit Committee)

\*\* Retired on 31.07.2020 (re-constitution Audit Committee)

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

The Statutory Auditors were present in all five Audit Committee meetings held during the FY 2020-21.

### iii) Audit Committee meetings and attendance

Dates of Audit Committee Meetings in FY 2020-21 are as follows:

Sr. No.	Date
1)	31.07.2020
2)	15.09.2020
3)	10.11.2020
4)	06.12.2020
5)	12.02.2021

#### Presence at Audit Committee Meetings:

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Shri. Ghanshyam Dass	Chairman	Independent Director	5	3
Mr. Anil B Jain*	Member	Vice Chairman & Managing Director	5	4
Mr. Johannes Bastiaan Boudewijn Mohrmann*	Member	Independent Director	5	4
Dr. Narendra Damodar Jadhav*	Member	Independent Director	5	4
Ms. Nancy Marie Barry*	Member	Independent Director	5	3
Mr. Uday Ramakant Garg*	Member	Nominee Director	5	4
Smt. Radhika Madhukar Dudhat**	Member	Independent Director	5	1
Dr. Harishchandra Prasad Singh**	Member	Independent Director	5	1

\* Appointed on 31.07.2020 (re-constitution Audit Committee)

\*\* Retired on 31.07.2020 (re-constitution Audit Committee)

### iv) General

The representatives of Statutory Auditors are permanent invitees to the Audit Committee meetings. The statutory auditors were present in all five Audit Committee meetings held during the FY 2020-21. 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 30<sup>th</sup> December, 2020.

### 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) Dripteck India Private Limited

Shri. Ghanshyam Dass, Independent Director was nominated on the Board of Jain Farm Fresh Foods Ltd on 30<sup>th</sup> 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 Dripteck 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 2020-21.

Sr. No.	Date
1)	31 <sup>st</sup> July, 2020

### ii) Composition:

Committee consists of following persons as on 31<sup>st</sup> March, 2021:

Sr. No.	Name of Director	Designation
1	Smt. Radhika Pereira	Chairperson
2	Shri. Ashok B. Jain	Member
3	Shri. D R Mehta**	Member
4	Dr. Harishchandra Prasad Singh	Member
5	Ms. Nancy Marie Barry*	Member

\* Appointed on 31.07.2020 (re-constitution Nomination and Remuneration Committee)

\*\* Retired on 31.07.2020 (re-constitution Nomination and Remuneration Committee)

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

### iii) Presence at Nomination and Remuneration Committee Meetings during the year FY 2021 is as follows:

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Smt. Radhika Madhukar Dudhat	Chairperson	Independent Director	1	1
Dr. Harishchandra Prasad Singh	Member	Independent Director	1	1
Shri. D. R. Mehta**	Member	Independent Director	1	1
Shri. Ashok B. Jain	Member	Whole Time Director	1	1
Ms. Nancy Marie Barry*	Member	Independent Director	1	0

\* Appointed on 31.07.2020 (re-constitution Nomination and Remuneration Committee)

\*\* Retired on 31.07.2020 (re-constitution Nomination and Remuneration Committee)

### iv) Criteria for evaluation of Independent Directors:

Director's Vision, Business & Industry Knowledge, expertise, Director's Business Commitment & Organizational Leadership, Director's engagement at the Board deliberations, integrity & honesty, etc..

### v) 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.
- 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 are no stock options issued (at discount) live at the moment.
- The securities of the Company are not suspended from trading during FY 21.

**vi) Remuneration to Directors**

The remuneration paid or payable to the Directors for services rendered during FY 2020-21 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	15,238,800	15,273,121	30,511,921	-	-	30,511,921
2	Shri Anil B. Jain	Vice Chairman & Managing Director	15,238,800	15,273,121	30,511,921	-	-	30,511,921
3	Shri Ajit B. Jain	Jt. Managing Director	15,238,800	15,273,121	30,511,921	-	-	30,511,921
4	Shri Atul B. Jain	Jt. Managing Director & Chief Financial Officer	15,238,800	15,273,121	30,511,921	-	-	30,511,921
5	Shri. R. Swaminathan	Executive Officer	5,203,200	3,177,512	8,380,712	-	-	8,380,712
<b>Total</b>			<b>66,158,400</b>	<b>64,269,996</b>	<b>130,428,396</b>	<b>-</b>	<b>-</b>	<b>130,428,396</b>

**B) Non-Executive Directors**

(Amount in ₹)

Sr. No.	Name	Designation	Remuneration	Perquisites	Total	Commission	Sitting Fees	Total
1)	Smt. Radhika Pereira	Independent Director	-	-	-	-	5,50,000	5,50,000
2)	Shri. Ghanshyam Dass	Independent Director	-	-	-	-	4,00,000	4,00,000
3)	Shri. Devendra Raj Mehta	Independent Director	-	-	-	-	4,00,000	4,00,000
4)	Dr. Harishchandra Prasad Singh	Independent Director	-	-	-	-	5,00,000	5,00,000
5)	Shri. Johannes Bastiaan Boudewijn Mohrmann	Independent Director	-	-	-	-	5,00,000	5,00,000
6)	Dr. Narendra Damodar Jadhav*	Independent Director	-	-	-	-	4,50,000	4,50,000
7)	Ms. Nancy Marie Barry*	Independent Director	-	-	-	-	3,50,000	3,50,000
8)	Shri. Mukul Abinash Sarkar*	Nominee Director (Exim Bank)	-	-	-	-	1,50,000	1,50,000
9)	Mr. Uday Ramakant Garg*	Nominee Director (Mandala)	-	-	-	-	4,00,000	4,00,000
	<b>Total</b>		-	-	-	-	<b>37,00,000</b>	<b>37,00,000</b>
	<b>Grand Total A+B</b>		<b>66,158,400</b>	<b>64,269,996</b>	<b>130,428,396</b>	-	<b>37,00,000</b>	<b>13,41,28,396</b>

\*Appointed as Additional Directors on 31.07.2020 and as Independent/Nominee on 30.12.2020 in 33rd Annual General Meeting.

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

**vii) Terms of Appointment of Executive Directors:**

Sr. No.	Name	Period	Basic Remuneration Per annum (₹) From 1 <sup>st</sup> April, 2020 to 31 <sup>st</sup> March, 2021	Commission
1)	Shri. Ashok B. Jain		15,238,800	NIL
2)	Shri. Anil B. Jain	Reappointed w.e.f. 1 <sup>st</sup>	15,238,800	NIL
3)	Shri. Ajit B. Jain	October, 2018 to 30 <sup>th</sup>	15,238,800	NIL
4)	Shri. Atul B. Jain	September, 2023	15,238,800	NIL
5)	Shri. R. Swaminathan		5,203,200	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 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
- Two meetings of SRC were held on 31<sup>st</sup> July, 2020 and 10th November, 2020 during the year FY 2020-21.

### i) Stakeholders Relationship Committee (SRC) comprises of the following as on 31<sup>st</sup> March, 2021:

Sr. No.	Name of Member	Designation
1)	Smt. Radhika Madhukar Dudhat**	Chairperson (upto 31.07.2020)
2)	Dr. Narendra Damodar Jadhav*	Chairperson w.e.f.01.08.2020 #
3)	Shri. Ajit B. Jain	Member
4)	Dr. Harishchandra Prasad Singh	Member
5)	Shri. R. Swaminathan*	Member

\* Appointed on 31.07.2020 (re-constitution Stakeholders Relationship Committee (SRC) Committee)

\*\* Retired on 31.07.2020 (re-constitution Stakeholders Relationship Committee (SRC) Committee)

# He was unable to attend 33<sup>rd</sup> AGM due to prior commitment being a RAJYA SABHA Member.

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 Madhukar Dudhat	Chairperson (upto 31.07.2020)	Independent Director	2	1
Dr. Narendra Damodar Jadhav*	Chairperson w.e.f.01.08.2020	Independent Director	2	1
Dr. Harishchandra Prasad Singh	Member	Independent Director	2	2
Shri. Ajit B. Jain	Member	Executive Director	2	2
Shri. R. Swaminathan*	Member	Executive Director	2	2

\* Appointed on 31.07.2020 (re-constitution Stakeholders Relationship Committee (SRC) Committee)

\*\* Retired on 31.07.2020 (re-constitution Stakeholders Relationship Committee (SRC) Committee)

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

**iii) Shareholders queries received, solved and pending during the year ended 31st March 2021**

Sr.No.	Nature of Complaints	Op. Balance	Received	Resolved	Balance
1	Non-receipt of Shares after transfer	-	1	1	-
2	Non-receipt of dividend	-	7	7	-
3	Non-receipt of Annual Report	-	1	1	-
4	Non Receipt of Exchange Share Certificate	-	1	1	-
5	About Share Price	-	1	1	-
	<b>Total</b>	<b>-</b>	<b>11</b>	<b>11</b>	<b>-</b>

**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 met on 31<sup>st</sup> July, 2020.

**ii) Composition**

The composition of the Committee meets the legal requirements. Committee consists of following persons as on 31st March, 2021.

Sr. No.	Name of Member	Designation
a)	Shri. Ghanshyam Dass	Chairman
b)	Shri. Ajit B. Jain	Member (w.e.f. 31.07.2020)
c)	Shri. Atul B. Jain	Member
d)	Smt. Radhika Madhukar Dudhat	Member
e)	Shri. D.R. Mehta	Member (w.e.f. 31.07.2020)
f)	Shri. Bastiaan Mohrmann	Member (w.e.f. 31.07.2020)
g)	Shri. Uday Garg	Member (w.e.f. 31.07.2020)

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

Presence at Committee (RMC) meeting:

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Shri. Ghanshyam Dass	Chairperson	Independent Director	1	1
Shri. Ajit B. Jain	Member (w.e.f. 01.08.2020)	Executive Director	1	Nil
Shri. Atul B. Jain	Member	Executive Director	1	1
Smt. Radhika Madhukar Dudhat	Member	Independent Director	1	1
Shri. D R Mehta	Member (w.e.f. 01.08.2020)	Independent Director	1	Nil
Shri. Bastiaan Mohrmann	Member (w.e.f. 01.08.2020)	Independent Director	1	Nil
Shri. Uday Garg	Member (w.e.f. 01.08.2020)	Nominee Director	1	Nil

\* Appointed on 31.07.2020 (re-constitute Risk Management Committee)

\*\* Retired on 31.07.2020 (re-constitute Risk Management Committee)

**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.
- To over see risk mitigation plans and strategy.

## 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 31<sup>st</sup> March, 2021.

Sr.No.	Name	Designation	Meetings held	Meetings Attended
a)	Shri. Anil B. Jain	Chairman	22	22
b)	Shri. Ajit B. Jain	Member	22	22
c)	Shri. Atul B. Jain	Member	22	22
d)	Shri. R. Swaminathan	Member	22	22

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

The Operations Review Committee has met 22 times during the FY 2020-21.

## 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
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
2019-20	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001 Through Video Conferencing/Audio Visual Means	30.12.2020	11.00 AM

\* Adjourned and held on 27<sup>th</sup> 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
31 <sup>st</sup> AGM held on 28 <sup>th</sup> 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 <sup>nd</sup> AGM held on 30 <sup>th</sup> 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 Madhukar Dudhat (DIN: 00016712) as an Independent Director Appointment of Shri. Johannes Bastiaan Boudewijn Mohrmann (DIN: 08574511) as an Independent Director
33 <sup>rd</sup> AGM held on 30 <sup>th</sup> December, 2020	Alteration in Articles of Association.

### 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. "Alteration in Articles of Association."

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

iv) Procedure for Postal Ballot:

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

## 9) Disclosures

### i) Management Discussion and Analysis:

34<sup>th</sup> 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 29<sup>th</sup> June, 2021 and 30<sup>th</sup> June 2021 respectively approved on an omnibus basis RPT of ₹ 5,000 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 31<sup>st</sup> March 2021.

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 31<sup>st</sup> March, 2021.

### 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., Practicing Company Secretaries Firm, to conduct secretarial audit of its records and documents for the Financial Year 2021-22. V. Laxman & Co., Practicing Company Secretaries. N.L.Bhatia and Associates have 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 2020-21.

The secretarial audit report confirms that the Company and its subsidiary i.e Jain Farm Fresh Foods Limited have certain qualifications and not 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 Regulations 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 2020-21 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 ₹ 75,80,000 (Rupees Seventy Five Lakhs and Eighty Thousand Only) for FY 2020-21, 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.

Particulars	Amount (₹ in Lac)
Statutory Audit	65
Limited Review	-
Tax Audit	-
Certification and other matter	10.8
<b>Total</b>	<b>75.8</b>

**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 2020-21, 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.**

Sr.	Name	Designation	Skill Sets
1	Shri. Ashok B. Jain	Chairman	He is one of the promoters and has experience of 38 years. He is B.Com
2	Shri. Anil B. Jain	Vice Chairman and Managing Director	He is one of the promoters and has experience of 36 years. He is Lawyer and B.Com. He is a veteran professional with over 30 years of experience in core strategic areas such as finance and banking, domestic and international marketing, strategic planning, horizontal and vertical expansion, and change management.
3	Shri. Ajit B. Jain	Joint Managing Director	He is one of the promoters and has experience of 36 years. He is Mechanical Engineer by profession
4	Shri. Atul B. Jain	Joint Managing Director and Chief Financial Officer	He is one of the promoters and has experience of 29 years. He is B.Com Graduate.
5	Shri. R. Swaminathan	Director-Executive	He is B.Tech (Chemical). He has been associated with the Company since inception
6	Shri. Devendra R. Mehta	Director-Independent	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 and Ex.Dy. Governor, Reserve Bank of India. He has been credited with transforming the capital market in India into a modern, efficient, safe, vibrant and a very investor friendly one.
7	Shri. Ghanshyam Dass	Director-Independent	He has had an outstanding career in domestic, international banking and capital markets for over 32 years, during which he developed a firm understanding of the complexities of international markets and NASDAQ representative in India.

Sr.	Name	Designation	Skill Sets
8	Ms. Radhika Dudhat	Director-Independent	She has worked on a wide range of transactional work in the areas of regulatory advisory, real estate, intellectual property rights, projects and project financing, corporate advisory and documentation and legal risk management advisory.
9	Shri. Harishchandra Prasad Singh	Director-Independent	In his career spanning 42 years, he has outstandingly contributed to research, education and development of horticulture and agriculture.
10	Johannes Bastiaan Boudewijn Mohrmann	Director-Independent	He has over 35 years of multi-disciplinary experience across private sector, development, SME development, environmental sustainability and program management. He is Ex-International Financial Corporation.
11	Dr.Narendra Jadhav	Director-Independent (w.e.f. 01.08.2020)	He holds distinguished positions including Member, Planning Commission, Member, National Advisory Council (NAC), Vice- Chancellor of University of Pune and the Chief Economist, Dy. Governor, Reserve Bank of India.
12	Shri. Mukul Sarkar	Nominee Director Of Exim Bank (w.e.f. 01.08.2020)	He is a Graduate [B.Tech] in Mechanical Engineering from Indian Institute of Technology, Kharagpur, and an MBA from Indian Institute of Management, Calcutta. He has over 30 years of experience in Indian financial sector mainly in the area of investment banking, corporate banking, trade finance and risk management.
13	Ms.Nancy Barry	Director-Independent (w.e.f. 01.08.2020)	She is currently the President and CEO of NBA Enterprise Solutions to Poverty since 2006 and Ex-World Bank
14	Mr. Uday Ramakant Garg	Nominee Director Of Mandala (w.e.f. 01.08.2020)	He founded Mandala Capital in 2008 and has since been dedicated exclusively to developing the business with a focus on the Food and Agribusiness sector. Since the firm's inception, he has been involved in all areas of the business and was instrumental in developing its strategy and vision, as well as raising the current funds under management.

## 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 Lokmat & Navshakti Marathi newspapers circulated over Jalgaon district and Free Press Journal 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 and Investor Presentation

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

### iii) Quarterly Results are published in News Paper : Free Press Journal (English), Navshakti & Lokmat (Marathi)

Sr.No.	Date of Meeting	Date of Publishing Quarterly Results
1	15.09.2020	17.09.2020
2	10.11.2020	11.11.2020
3	13.02.2021	14.02.2021
4	30.06.2021	01.07.2021

### iv) 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](http://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	34 <sup>th</sup> Annual General Meeting at, 09.00 AM on Wednesday, 29 <sup>th</sup> September, 2021 at Registered Office at Jain Plastic Park, N H No. 6, Bambhori, Jalgaon-425001 and electronically	
ii)	Financial Year	1 <sup>st</sup> April 2020 to 31 <sup>st</sup> March 2021	
iii)	Book Closure Dates	20 <sup>th</sup> day, September, 2021 to 30 <sup>th</sup> day, of September, 2021 (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 107,976MT for FY 2020-21) is derivative of crude oil and price of polymer fluctuate 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 2020-21**

**a) Ordinary Equity Shares Quotations**

Month	Bombay Stock Exchange				National Stock Exchange			
	Date	High	Date	Low	Date	High	Date	Low
Apr-20	30.04.2020	7.57	01.04.2020	3.21	30.04.2020	7.00	01.04.2020	3.20
May-20	08.05.2020	9.60	22.05.2020	6.35	11.05.2020	9.25	22.05.2020	6.35
Jun-20	30.06.2020	12.76	01.06.2020	7.21	30.06.2020	12.70	01.06.2020	7.20
Jul-20	03.07.2020	14.75	17.07.2020	9.56	03.07.2020	14.60	17.07.2020	9.70
Aug-20	21.08.2020	13.37	03.08.2020	9.53	21.08.2020	13.35	03.08.2020	9.55
Sep-20	17.09.2020	17.25	01.09.2020	10.75	18.09.2020	17.25	01.09.2020	10.70
Oct-20	30.10.2020	15.38	13.10.2020	12.89	30.10.2020	15.30	13.10.2020	12.90
Nov-20	24.11.2020	20.95	04.11.2020	13.55	24.11.2020	20.95	04.11.2020	13.45
Dec-20	15.12.2020	20.30	22.12.2020	16.55	15.12.2020	20.25	22.12.2020	16.70
Jan-21	12.01.2021	24.30	04.01.2021	18.60	12.01.2021	24.30	04.01.2021	18.50
Feb-21	01.02.2021	21.70	22.02.2021	18.50	01.02.2021	21.65	23.02.2021	18.45
Mar-21	09.03.2021	26.35	01.03.2021	18.25	09.03.2021	26.35	01.03.2021	18.20

## b) DVR Shares Quotations

Month	Bombay Stock Exchange				National Stock Exchange			
	Date	High	Date	Low	Date	High	Date	Low
Apr-20	30.04.2020	7.58	01.04.2020	3.31	30.04.2020	6.95	01.04.2020	3.30
May-20	08.05.2020	9.54	26.05.2020	6.17	11.05.2020	9.10	22.05.2020	6.30
Jun-20	30.06.2020	12.86	01.06.2020	7.40	30.06.2020	12.90	01.06.2020	7.40
Jul-20	03.07.2020	14.87	31.07.2020	9.11	03.07.2020	14.85	31.07.2020	9.15
Aug-20	24.08.2020	13.24	03.08.2020	9.09	24.08.2020	12.95	03.08.2020	9.05
Sep-20	18.09.2020	13.28	24.09.2020	10.23	18.09.2020	13.35	25.09.2020	10.25
Oct-20	15.10.2020	11.49	09.10.2020	9.40	01.10.2020	11.25	09.10.2020	9.25
Nov-20	24.11.2020	13.93	11.11.2020	9.30	24.11.2020	13.90	11.11.2020	9.00
Dec-20	15.12.2020	13.30	22.12.2020	10.70	15.12.2020	13.35	22.12.2020	10.30
Jan-21	12.01.2021	17.38	05.01.2021	12.00	12.01.2021	17.40	05.01.2021	12.00
Feb-21	09.02.2021	13.94	26.02.2021	12.17	15.02.2021	13.95	22.02.2021	12.25
Mar-21	09.03.2021	15.43	19.03.2021	12.05	09.03.2021	15.45	31.03.2021	11.95

## iii) Sensex and Nifty

Month	Sensex		Nifty	
	High	Low	High	Low
Apr-20	33,887.25	27,500.79	9,889.05	8,055.80
May-20	32,845.48	29,968.45	9,598.85	8,806.75
Sep-20Jun-20	35,706.55	32,348.10	10,553.15	9,544.35
Oct-20Jul-20	38,617.03	34,927.20	11,341.40	10,299.60
Aug-20	40,010.17	36,911.23	11,794.25	10,882.25
Sep-20	39,359.51	36,495.98	11,618.10	10,790.20
Oct-20	41,048.05	38,410.20	12,025.45	11,347.05
Nov-20	44,825.37	39,334.92	13,145.85	11,557.40
Dec20	47,896.97	44,118.10	14,024.85	12,962.80
Jan-21	50,184.01	46,160.46	14,753.55	13,596.75
Feb-21	52,516.76	46,433.65	15,431.75	13,661.75
Mar-21	51,821.84	48,236.35	15,336.30	14,264.40

## 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 31<sup>st</sup> March, 2021

#### 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-20	-	-	2	895	2	350
May-20	-	-	2	-	-	-
Jun-20	-	-	-	270	1	30
Jul-20	-	-	-	-	-	-
Aug-20	-	-	-	-	-	-

Month	Physical		Demat (NSDL)		Demat (CDSL)	
	No of transfer	No the shares	No of request	No the shares	No of request	No the shares
Sep-20	-	-	1	250	1	575
Oct-20	1	250	-	-	1	355
Nov-20	1	175	2	500	4	1,495
Dec-20	-	-	1	175	2	500
Jan-21	-	-	2	230	3	1,300
Feb-21	-	-	2	1,025	1	5
Mar-21	1	5	4	1,275	1	175
<b>Total</b>	<b>3</b>	<b>430</b>	<b>16</b>	<b>4620</b>	<b>16</b>	<b>4785</b>

**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-20	-	-	1	12	1	8
May-20	-	-	-	-	-	-
Jun-20	-	-	1	1	-	-
Jul-20	-	-	1	32	-	-
Aug-20	-	-	-	-	-	-
Sep-20	-	-	1	12	1	8
Oct-20	-	-	-	-	1	17
Nov-20	1	8	2	24	-	-
Dec-20	-	-	1	12	1	8
Jan-21	-	-	1	8	2	55
Feb-21	-	-	1	8	-	-
Mar-21	-	-	4	32	8	166
<b>Total</b>	<b>1</b>	<b>8</b>	<b>13</b>	<b>141</b>	<b>14</b>	<b>262</b>

**vi) Distribution of Shareholding: As at 31st March, 2021**

**a) Ordinary Equity Shares**

Shareholding of Shares Nominal Value (₹)	No of Shareholders	% of Total Shareholders	Number of Shares	Value in ₹	% of Total Share Capital
Upto 500	1,60,404	75.65	2,47,55,564	4,95,11,128	4.99
501-1000	22,581	10.65	1,86,33,586	3,72,67,172	3.75
1001 - 2000	12,542	5.92	1,94,50,922	3,89,01,844	3.92
2001 - 3000	4,993	2.35	1,29,18,065	2,58,36,130	2.60
3001 - 4000	2,294	1.08	83,06,152	1,66,12,304	1.67
4001 - 5000	2,162	1.02	1,03,03,476	2,06,06,952	2.08
5001 - 10000	3,546	1.67	2,70,52,886	5,41,05,772	5.45
10001 & Above	3,505	1.65	37,49,45,402	74,98,90,804	75.54
<b>Total</b>	<b>2,12,027</b>	<b>100.00</b>	<b>49,63,66,053</b>	<b>99,27,32,106</b>	<b>100.00</b>

**b) DVR Equity Shares**

Shareholding of Nominal Value (₹)	No of Shareholders	% to Total Numbers	Number of Shares	Value in ₹	% of Total
Upto 500	44,112	92.60	24,23,500	48,47,000	12.56
501 - 1000	1684	3.53	14,14,128	28,28,256	7.33
1001 - 2000	872	1.83	13,44,822	26,89,644	6.97
2001 - 3000	327	0.69	8,40,320	16,80,640	4.36
3001 - 4000	148	0.31	5,43,178	10,86,356	2.82
4001 - 5000	153	0.32	7,35,658	14,71,316	3.81
5001 - 10000	178	0.37	13,36,926	26,73,852	6.93
10001 & Above	164	0.34	1,06,55,772	2,13,11,544	55.23
<b>Total</b>	<b>47,638</b>	<b>100.00</b>	<b>1,92,94,304</b>	<b>3,85,88,608</b>	<b>100.00</b>

vii) Physical & Dematerialisation Shares as on 31<sup>st</sup> March, 2021

**Jisl Equity Shareholding as on 31.03.2021**

Type	Shares	Members	%
CDSL	18,57,32,536	98,982	32.42
NSDL	30,90,88,277	1,06,054	62.27
<b>Demat Total</b>	<b>49,48,20,813</b>	<b>2,05,036</b>	<b>99.69</b>
Physical	15,45,240	6,991	0.31
<b>Grand Total</b>	<b>49,63,66,053</b>	<b>2,12,027</b>	<b>100.00</b>

**JISL DVR Shareholding as on 31.03.2021**

Type	Shares	Members	%
CDSL	64,54,856	14,504	34.49
NSDL	1,25,26,142	24,735	64.92
<b>Demat Total</b>	<b>1,91,80,998</b>	<b>39,239</b>	<b>99.41</b>
Physical	1,13,306	8,399	0.59
<b>Grand Total</b>	<b>1,92,94,304</b>	<b>47,638</b>	<b>100.00</b>

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-20	4,038	1,58,09,655	1,020.49	10,061	1,70,43,367	811.66
May-20	12,918	1,54,90,423	1,291.21	26,994	2,26,32,999	1678.11
Jun-20	15,697	1,31,00,685	1,322.84	70,038	5,08,00,630	4876.29
Jul-20	15,828	1,21,56,775	1,466.42	51,445	4,14,94,095	4797.71
Aug-20	18,684	1,74,72,951	2,087.29	76,470	7,00,53,140	8257.34
Sep-20	27,311	2,74,03,797	3,951.63	83,200	9,32,60,501	13429.05
Oct-20	13,845	68,07,796	968.16	53,230	5,05,35,944	7175.15
Nov-20	26,339	1,77,17,724	3,139.78	1,02,394	10,35,68,940	18085.97
Dec-20	25,806	1,53,90,075	2,892.30	99,068	7,97,36,330	15027.99
Jan-21	25,810	1,64,86,057	3,600.82	1,18,367	10,20,59,532	22102.15
Feb-21	13,037	59,39,684	1,201.48	61,682	4,27,56,448	8645.60
Mar-21	25,953	1,55,88,533	3,542.43	1,50,577	10,60,14,407	23810.78

**ii) DVR Equity Shares**

Months	BSE Mumbai			National Stock Exchange		
	No. of Transactions	No. of Shares	Turnover (₹ in Lacs)	No. of Transactions	No. of Shares	Turnover (₹ in Lacs)
Apr-20	923	7,12,487	47.78	1,059	7,47,018	45.46
May-20	2,152	13,53,929	113.47	1,917	11,60,642	91.61
Jun-20	1,511	5,97,579	58.25	4,548	21,97,771	215.82
Jul-20	1,788	7,20,636	84.15	4,270	15,45,291	176.06
Aug-20	2,215	7,79,464	89.41	6,388	22,23,488	257.98
Sep-20	2,269	4,79,790	56.78	6,721	21,48,173	255.72
Oct-20	1,070	1,75,572	17.96	3,554	6,54,939	66.99
Nov-20	1,982	4,29,822	50.36	7,403	19,62,155	227.69
Dec-20	1,894	4,10,487	51.05	6,267	15,40,049	191.60
Jan-21	2,541	6,95,748	103.14	8,600	30,11,891	454.52
Feb-21	750	2,00,908	26.21	1,730	4,11,538	53.42
Mar-21	1,064	3,91,080	53.47	3,309	13,37,580	181.34

**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 31<sup>st</sup> March 2021. 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) Regulations 1999 (the 'SEBI Regulations') 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.

**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 quoting Client ID/DP ID and/or Folio No.:

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 31<sup>st</sup> March 2021**

Sr. No.	Financial Year	Date of declaration	Last day for claiming unpaid Dividend	Unclaimed amount as on 31.03.2021 (₹)	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 30<sup>th</sup> September, 2021 on the website of the Company viz. [www.jains.com](http://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](http://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](mailto:investor.corr@jains.com)

For queries in respect of shares in physical mode: [investor.corr@jains.com](mailto:investor.corr@jains.com)

Transfer of Ordinary Equity shares to IEPF

Sr. No.	IEPF 4 - Transfer of Ordinary Equity shares	Remarks
1	5,60,527	Transfer of shares in Dec - 2017
2	77,849	Transfer of shares in March - 2019

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

- The Company has no executive/non executive Chairman and hence the requirement to maintain Chairman's office by non-Executive Chairman is not applicable.
- The half yearly declaration of financial performance including summary of the significant events mailed to Shareholders.
- The financial statements of the Company are unqualified and unmodified.
- The Company has separate post of Chairman and Managing Director/Chief Executive Officer.
- The internal auditor reported directly to the Audit Committee.

#### 14) 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

Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
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)	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 13 <sup>th</sup> February, 2021
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

### 15) 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

### 16) PCS's Certificate on Corporate Governance

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

### 17) 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 Agri Park, Jain Hills, Shirsol Road, District- Jalgaon- 425001 Maharashtra.
- iii) **Jain Food Park** Jain Food Park, Jain Valley, Shirsol Road, District- Jalgaon 425001 Maharashtra.
- iv) **Jain Energy Park** Jain Energy Park, Jain Hills, Shirsol Road, Jalgaon Dist. Jalgaon - 425001 Maharashtra.
- v) **Chittoor Food Plant** - Unit No. 01, 100 Gollapali Gangadhara Village, Nellore (Mandal), Dist. Chittoor- 517 125.
- vi) **Food Plant Unit** No. 02, Avalkonda Road, Gangadhara Village, Nellore (Mandal), Dist. Chittoor- 517 125.
- vii) **Kondamadgu** S.No.587 & 588, Kondamadgu (Village), Bibi Nagar (Mandal), Nalgonda Dist. (A.P)- 508 126.
- viii) **Udumalpet** S.F. No 248/2, 3, Ellayamuthur village, Udumalpet, Tirupur District, Tamilnadu – 642154 India
- ix) **Vadodara** Jain Food Park, Village - Dhobikuva, Post: Muvad, Tal. Padra, Dist. Vadodra.
- x) **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, Ellaymuthur Village, Udumalpet-642 154 Dist. Coimbatore, Tamilnadu.

### 18) 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) **Excel Plastics Ltd.**  
Derrylavin, Kingscourt Road (R-179), Carrickmacross, County, Monaghan, Ireland
- ix) **NaanDanJain Irrigation System Ltd. [Israel] [Drip & Sprinkler Irrigation]**  
Post Naan 7682900, Israel  
Post Dan 1224500, Israel
- x) **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, Marchi1000, Distrito Industrial LEME-SP, CEP-1 - 410 Brazil
- xi) **NaanDan Jain Iberrica S.C. [Spain] [Drip & Sprinkler Irrigation]**
- xii) **Gavish Control System**  
Givat Brenner, 60948, Israel, Tel: +972-8-9443961 Fax: +972-8-9443357 E-mail: info@gavish.org.il
- xiii) **Dansystems S.A. [Chile]**  
Carretera Gral, San Martin, 16.500 Sitio 31 Loteo Los Libertadores, Colina, Santiago, Chile

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# 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 31<sup>st</sup> March 2021. The Company has also complied with the provisions of the SEBI (LODR) Regulations, 2015 as applicable to it during the year ended 31<sup>st</sup> March 2021.

For Jain Irrigation Systems Limited

Date : **7<sup>th</sup> September 2021**  
Place : **Mumbai**

Sd/-  
Anil B. Jain  
**Vice Chairman and Managing Director**

# CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

(Under the SEBI Listing Obligation and Disclosure Requirements) Regulations,  
2015.)

To  
The Members of  
Jain Irrigation Systems Limited,  
N H No 6 Bambhori,  
Jain Plastic Park,  
Jalgaon, Maharashtra, 425 001

- 1) This Certificate is issued in accordance with the terms of communication dated August 25, 2021 relating to our engagement.
- 2) We have examined the compliance of conditions of Corporate Governance by Jain Irrigation Systems Limited having **CIN : L29120MH1986PLC042028 ('the Company')** for the year ended on March 31, 2021, 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**"), as amended from time to time.
- 3) The compliance of provisions of corporate governance and other applicable regulations in this regard, and maintenance of secretarial records is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.
- 4) We have examined the relevant records and documents maintained by the Company and made available to us for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company. We have obtained requisite information and explanations about the compliance of provisions of corporate governance, other applicable regulations and happening of certain events etc. which to the best of our knowledge and belief were necessary for the purpose of this certification.
- 5) We have examined relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on compliance of Corporate Governance requirements by the Company.
- 6) We conducted our examination on test check basis and in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Company Secretaries of India ("**ICSI**"), in so far as applicable for the purpose of this certificate
- 7) Based on our examination, as above, and to the best of information and explanations provided to us and representations provided by the management of the Company, 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, 2021 *save and except that the Chairman of the Stakeholders Relationship Committee of the Board of Directors of the Company could not attend the Annual General Meeting of the Company held on December 30, 2020 as provided under Regulation 20(2A) of the Listing Regulations.*
- 8) We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
- 9) 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.

Place: **Mumbai**  
Date: **7<sup>th</sup> September 2021**

UDIN : **F005079C000910511**

For **Amrita Nautiyal & Associates**

**CS Amrita Nautiyal**

FCS No. 5079

CP No. 7989