

JISL/CS/2015/09/B-2- & B-6

05<sup>th</sup> September, 2015

To,  
Bombay Stock Exchange Ltd.,  
Corporate Relationship Department,  
1st Floor, New Trading Wing Rotunda  
Building,  
P. J. Tower, Dalal Street,  
Mumbai - 400 001.  
**FaxNo.022- 22723121/22722037(Day)**  
**022-22721072 (Night)**  
**Email: corp.relations@bseindia.com**

To,  
The Manager  
Listing Department,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex  
Bandra (East),  
Mumbai - 400 051.  
**Fax No. : 022-26598237/38**  
**Email: cmlist@nse.co.in**

**Ref. : Code No.500219 (BSE) & JISLJALEQS (NSE) for Ordinary Equity Shares.**  
**Code No.570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares.**

**Sub : Notice of 28<sup>th</sup> Annual General Meeting under section 101 of Companies Act. 2013 read with Companies (Management and Administration) Rules, 2014.**

Dear Sir/Madam,

In Continuation to our letter no. JISL/SEC/2015/09 dated 02.09.2015, please find enclosed herewith the Notice of 28<sup>th</sup> Annual General Meeting of Shareholders to be held on Wednesday, 30<sup>th</sup> September, 2015 along with Explanatory Statement and Postal Ballot Form in lieu of E-Voting.

The Board has appointed Mr. Aaroon Solomon, Partner, Solomon & Co. of Mumbai as Scrutinizer for e-voting as well as Postal Ballot Process.

Please receive the above in order, take on record and acknowledge.

Thanking You

For Jain Irrigation Systems Ltd.



A.V. Ghodgoankar  
Company Secretary

## POSTAL BALLOT FORM in lieu of e voting (For Business of 28<sup>th</sup> AGM)

Serial No \_\_\_\_\_

- 1) Name(s) of Member(s) : (Including Joint-holders, if any)
- 2) Registered Address of the Sole/ First named Member :
- 3) Registered Folio No./ DP ID No.\*/ Client ID No.\* : (\*Applicable to investors holding Shares in dematerialized form)
- 4) Number of Shares held: **Ordinary Equity**..... **DVR** .....  
(on 28<sup>th</sup> August, 2015)
- 5) I/ We hereby exercise my/our vote through Postal Ballot in lieu of e-voting in respect of the following Resolutions stated in the Notice dated 2<sup>nd</sup> September, 2015 of the 28<sup>th</sup> Annual General Meeting of the Company to be held at 11.00 AM on Wednesday, 30<sup>th</sup> September, 2015 at Registered office of the Company by conveying my/our assent or dissent to the said Resolutions by placing the tick (x) mark at the appropriate boxes below

| Item No. | Description                                                                                                   | Type of Business/Resolution          | No. of Shares held |            | I/We assent to the Resolution |            | I/We dissent to the Resolution |            |
|----------|---------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------|------------|-------------------------------|------------|--------------------------------|------------|
|          |                                                                                                               |                                      | Ordinary Equity    | DVR Equity | Ordinary Equity               | DVR Equity | Ordinary Equity                | DVR Equity |
| 1        | Adoption of the Audited Accounts for the year ended 31st March, 2015                                          | Ordinary Business                    |                    |            |                               |            |                                |            |
| 2        | Declaration of Dividend on Ordinary and DVR Equity Shares of ₹ 2 each                                         | Ordinary Business                    |                    |            |                               |            |                                |            |
| 3        | Appointment of a Director in place of Shri Ashok B Jain (DIN 00053157), who retires by rotation               | Ordinary Business                    |                    |            |                               |            |                                |            |
| 4        | Appointment of a Director in place of Shri R. Swaminathan (DIN 00060983) who retires by rotation              | Ordinary Business                    |                    |            |                               |            |                                |            |
| 5        | Reappointment of Statutory Auditors of the Company                                                            | Ordinary Business                    |                    |            |                               |            |                                |            |
| 6        | Borrowing powers of Board of Directors u/s 180(1)(c) of the Companies Act, 2013                               | Special Business/ Special Resolution |                    |            |                               |            |                                |            |
| 7        | Re-appointment of and remuneration to Shri Ashok B. Jain as a Executive Vice-Chairman                         | Special Business/ Special Resolution |                    |            |                               |            |                                |            |
| 8        | Re-appointment of and remuneration to Shri Anil B. Jain as a Chief Executive Officer/ Managing Director       | Special Business/ Special Resolution |                    |            |                               |            |                                |            |
| 9        | Re-appointment of and remuneration to Shri Ajit B. Jain as a Chief Operating Officer/ Joint Managing Director | Special Business/ Special Resolution |                    |            |                               |            |                                |            |
| 10       | Re-appointment of and remuneration to Shri Atul B. Jain as a Chief Marketing Officer/ Joint Managing Director | Special Business/ Special Resolution |                    |            |                               |            |                                |            |
| 11       | Re-appointment of and remuneration to Shri R. Swaminathan as a Director-Technical                             | Special Business/ Special Resolution |                    |            |                               |            |                                |            |

Place: \_\_\_\_\_

Date: \_\_\_\_\_



Signature \_\_\_\_\_

## INSTRUCTIONS

- 1) A Member desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot form (no other form or photocopy thereof is permitted to be used for the purpose) and send it to the Scrutinizer at the address of the Company in the attached **prepaid Business Reply self-addressed envelope attached. Postage will be borne and paid by the Company.** Envelopes containing Postal Ballots, if deposited in Person at Registered Office of Company or if sent by courier at the expense of the Member, shall also be accepted.
- 2) The self-addressed envelopes bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
- 3) This form should be completed and signed by the Member. In case of joint shareholding, this form should be completed and signed [as per the specimen signature(s) registered with the Company / furnished by the Depositories] by the first named Member and in his/her absence, by the next named Member. Holders of Power of Attorney (POA) on behalf of Member may vote on the Postal Ballot mentioning the Registration No. of the POA or enclosing an attested copy of POA.
- 4) Unsigned, incomplete, improperly or incorrectly marked Postal Ballot forms will be summarily rejected at the discretion of scrutinizer.
- 5) The exercise of vote by Postal Ballot is not permitted through proxy. There will be only one Postal Ballot Form for every folio/ client ID irrespective of the number of Joint Member(s).
- 6) Duly completed Postal Ballot forms should reach the Company not later than by the close of working hours on **Saturday, 26th September, 2015**. Postal Ballot forms received after this date will be strictly treated as if the reply from such Members has not been received. The Members are requested to send the duly completed Postal Ballot Forms well before **Saturday, 26th September, 2015** providing sufficient time for postal transit.
- 7) In the case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot form should be accompanied by a certified true copy of the relevant Board Resolution/ Authorisation.
- 8) Voting rights shall be reckoned in proportion to a Member's share of the Paid-Up Share Capital of the Company as on **28th August, 2015** or as per terms of issue for DVR Equity.
- 9) Members are requested not to send any other paper along with the Postal Ballot form in the enclosed self-addressed postage prepaid Business Reply envelope, as such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
- 10) The result on resolutions shall be declared on the date of **28th AGM i.e. 30th September, 2015** and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions. The result declared along with the Scrutinizer's Report(s) will be available on the website of the Company ([www.iains.com](http://www.iains.com)) and would also be communicated to the BSE Ltd and the National Stock exchange of India Ltd.
- 11) As you have not registered your email id with Company or your Depositories or RTA agent of the Company i.e. Link Intime India Pvt. Ltd. the option to cast the vote through e-voting system is not provided in terms of Companies (Management and Administration) Rules, 2014.





## NOTICE

NOTICE IS HEREBY GIVEN THAT 28<sup>TH</sup> ANNUAL GENERAL MEETING OF SHAREHOLDERS OF JAIN IRRIGATION SYSTEMS LIMITED SHALL BE HELD ON WEDNESDAY, 30<sup>TH</sup> SEPTEMBER, 2015 AT 11:00 AM AT REGISTERED OFFICE OF THE COMPANY AT JAIN PLASTIC PARK, N.H. NO. 6, BAMBHORI, JALGAON 425001 TO TRANSACT THE FOLLOWING BUSINESS;

### ORDINARY BUSINESS

- 1 To receive, consider and adopt the Accounts for the year ended 31st March, 2015 (including Balance Sheet as at 31st March, 2015 and Consolidated Balance Sheet as at 31st March, 2015, Cash Flow Statement and Profit & Loss account and Consolidated Profit & Loss account for the year ended on even date) together with Schedules, Notes thereon and the reports of Board of Directors and Auditors thereon.

- 2 To declare a Dividend on Ordinary and DVR Equity Shares of ₹ 2 each as follows:-

| Sr.No.                                                 | Particulars of Equity Shares                                              | Amount (₹)  |
|--------------------------------------------------------|---------------------------------------------------------------------------|-------------|
| 1                                                      | 25% (Re.0.50 per share) on 443,119,978 Ordinary Equity Shares of ₹ 2 each | 221,559,989 |
| 2                                                      | 25% (Re.0.50 per share) on 18,294,304 DVR Equity Shares of ₹ 2 each       | 9,647,152   |
| Total (Excluding applicable Dividend Distribution Tax) |                                                                           | 231,207,141 |

3. To appoint a Director in place of Shri Ashok B Jain, who retires by rotation and being eligible, offers himself for reappointment as Director.
4. To appoint a Director in place of Shri R Swaminathan who retires by rotation and being eligible, offers himself for reappointment as Director.

### Appointment of Statutory Auditors:

5. To consider and if thought fit, to pass, with or without any modification as may be deemed fit, the following resolution as an Ordinary Resolution:

**RESOLVED** pursuant to provisions of Section 139(1) and other applicable provisions, if any, of the Companies Act, 2013 that M/s Haribhakti & Co, Chartered Accountants, Mumbai the retiring Statutory Auditors of the Company be and are hereby re-appointed as Statutory Auditors of the Company up to the conclusion of the 29th Annual General Meeting on remuneration as may be decided between Managing Director and Partner of Haribhakti & Co., and the reimbursement of out of pocket expenses as may be incurred during the course of the audit".

### SPECIAL BUSINESS

#### Borrowing Powers

6. To consider and if thought fit, to pass, with or without any modification as may be deemed fit, the following resolution as a Special Resolution:

**"RESOLVED** pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, that the consent of the Company be and is hereby given to Board of Directors to borrow money(s) from time to time, such that the monies borrowed together with all other outstanding loans (excluding temporary loans i.e.

Working Capital loans/Fund based/Non Fund based etc obtained from the Company's Bankers in ordinary course of business), either from the Company's Bankers and/or any one or more persons, Companies or Institutions, and by whatever name called or issue of Debentures, on such terms and conditions as may be considered suitable by the Board of Directors, on the date of borrowing, may exceed the aggregate of paid up capital of the Company and its free reserves, upto an aggregate amount of ₹ 3,000 crores at any given point in time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or an authorized committee thereof be and is hereby authorised to finalise the manner and method of borrowing and all necessary instruments, agreements, deeds and documents and subsequent modifications thereto, for creating the mortgage and/or charge etc. and to do all such acts, deeds, matters and things as may be necessary desirable or expedient for the purpose of giving effect to the resolution."

7. Re-appointment and Remuneration to Shri Ashok B. Jain as Executive Vice Chairman.

**To consider and if thought fit, to pass, with or without modification as may be deemed fit, the following as a Special Resolution**

**"RESOLVED THAT** pursuant to provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Clause 49 of the Listing Agreement, and subject to all other approvals, as may be required, the Company be and does hereby approve and consent to, the re-appointment of Mr. Ashok B. Jain (DIN 00053157) as a Whole Time Director of the Company, designated as Executive Vice Chairman of the Company, from 1<sup>st</sup> October 2015 to 30<sup>th</sup> September, 2018 (hereinafter referred to as 'EVC') for a period of 3 (Three) years, on the terms and conditions including perquisites, where the remuneration including perquisites are subject to the approval of the Central Government, if any, as may be applicable from time to time, as are set out below, with liberty to the Board of Directors to alter, and vary the terms and conditions of the said appointment (limited to annual increment in the scale), so as not to exceed the limits specified in section II/ section II part II to Schedule V to the Companies Act, 2013, or the applicable provisions of the Companies Act, 2013 for the time being in force or any amendments thereof, or any amendments and / or modification that may hereafter be made thereto by the Central Government or as may be agreed between the Board of Directors and the EVC. The terms and conditions of the appointment are contained hereunder in brief and in the Explanatory Statement in detail.





### Terms of Remuneration

₹ 20,83,333 per month as monthly remuneration, plus commission @ upto 1% of net profits as may be decided by Nomination and Remuneration Committee (NRC) based on various performance parameters applicable for a period of 3 (Three) years from 1st October 2015 to 30th September 2018, and on such further terms and conditions as per agreement to be entered into with him, inclusive of all perquisites, incentive, extra salary etc., but excluding the following (which shall be paid separately):

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

**RESOLVED FURTHER THAT** where in any financial year during the above tenure of said Executive Vice Chairman, the Company has no profits or its profits are inadequate, the Company shall pay to him the above remuneration (without commission), as the minimum remuneration, as is permissible, but not exceeding the limits specified under Section II of Part II to Schedule V of the Companies Act, 2013 as applicable for the year / period for which profits are inadequate.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby authorised to complete the necessary filings and to take such steps as may be necessary and desirable to give effect to this resolution."

### 8. Re-appointment and Remuneration to Shri Anil B Jain as Chief Executive Officer/ Managing Director

To consider and if thought fit, to pass, with or without modification as may be deemed fit, the following as a Special Resolution

"**RESOLVED THAT** pursuant to provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Clause 49 of the Listing Agreement, and subject to all other approvals, as may be required, the Company be and does hereby approve and consent to the re-appointment of Mr. Anil B. Jain (DIN 00053035) as a Whole Time Director of the Company designated as Chief Executive Officer/ Managing Director of the Company from 1st October 2015 to 30<sup>th</sup> September, 2018 (hereinafter referred to as 'CEO' or 'MD') for a period of 3 (Three) years, on the terms and conditions including perquisites, where the remuneration including perquisites are subject to the approval of the Central Government, if any, as may be applicable from time to time, as are set out below, with liberty to the Board of Directors to alter, and vary the terms and conditions of the said appointment (limited to annual increment in the scale), so as not to exceed the limits specified in section I/ section II of part II to Schedule V to the Companies Act, 2013, or the applicable provisions of the Companies Act, 2013 for the time being in force or any amendments thereof, or any amendments and / or modification that may hereafter be made thereto by the Central Government or as may be agreed between the Board of Directors and the MD. The terms and conditions of the appointment are contained hereunder and in the Explanatory Statement.

### Terms of Remuneration

₹ 20,83,333 per month as monthly remuneration, plus commission @ upto 1% of net profits as may be decided by Nomination and Remuneration Committee (NRC) based on various performance parameters applicable for a period of 3 (Three) years from 1st October 2015 to 30th September 2018, and on such further terms and conditions as per agreement to be entered into with him, inclusive of all perquisites, incentive, extra salary etc., but excluding the following (which shall be paid separately):

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

**RESOLVED FURTHER THAT** where in any financial year during the tenure of said Managing Director/ Chief Executive Officer, the Company has no profits or its profits are inadequate, the Company shall pay to him the above remuneration (without commission), as the minimum remuneration, as is permissible, but not exceeding the limits specified under Section II of Part II to Schedule V of the Companies Act, 2013 as applicable for the year / period for which profits are inadequate.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby authorised to complete the necessary filings and to take such steps as may be necessary and desirable to give effect to this resolution."

### 9. Re-appointment and Remuneration to Shri Ajit B Jain as Chief Operating Officer/ Joint Managing Director.

To consider and if thought fit, to pass, with or without modification as may be deemed fit, the following as a Special Resolution

"**RESOLVED THAT** pursuant to provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Clause 49 of the Listing Agreement, and subject to all other approvals, as may be required, the Company be and does hereby approve and consent to the re-appointment of Mr. Ajit B. Jain (DIN 00053299) as a Whole Time Director of the Company designated as Chief Operating Officer/ Joint Managing Director of the Company from 1st October 2015 to 30<sup>th</sup> September, 2018 (hereinafter referred to as 'Jt. MD') for a period of 3 (Three) years, on the terms and conditions including perquisites, where the remuneration including perquisites are subject to the approval of the Central Government, if any, as may be applicable from time to time, as are set out below, with liberty to the Board of Directors to alter, and vary the terms and conditions of the said appointment (limited to annual increment in the scale), so as not to exceed the limits specified in section I/ section II of part II to Schedule V to the Companies Act, 2013, or the applicable provisions of the Companies Act, 2013 for the time being in force or any amendments thereof, or any amendments and / or modification that may hereafter be made thereto by the Central Government or as may be agreed between the Board of Directors and the Jt. MD. The terms and conditions of the appointment are contained hereunder and in the Explanatory Statement.



### Terms of Remuneration

₹ 20,83,333 per month as monthly remuneration, plus commission @ upto 1% of net profits as may be decided by Nomination and Remuneration Committee (NRC) based on various performance parameters applicable for a period of 3 (Three) years from 1st October 2015 to 30th September 2018, and on such further terms and conditions as per agreement to be entered into with him, inclusive of all perquisites, incentive, extra salary etc., but excluding the following (which shall be paid separately):

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

**RESOLVED FURTHER THAT** where in any financial year during the tenure of said Jt. Managing Director/ Chief Operating Officer, the Company has no profits or its profits are inadequate, the Company shall pay to him the above remuneration (without commission), as the minimum remuneration, as is permissible, but not exceeding the limits specified under Section II of Part II to Schedule V of the Companies Act, 2013 as applicable for the year / period for which profits are inadequate.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby authorised to complete the necessary filings and to take such steps as may be necessary and desirable to give effect to this resolution."

#### 10. Re-appointment and Remuneration to Shri Atul B. Jain as CMO/Joint Managing Director.

To consider and if thought fit, to pass, with or without modification as may be deemed fit, the following as a Special Resolution

"**RESOLVED THAT** pursuant to provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Clause 49 of the Listing Agreement, and subject to all other approvals, as may be required, the Company be and does hereby approve and consent to, the re-appointment of Mr. Atul B. Jain (DIN 00053407) as a Whole Time Director of the Company designated as Chief Marketing Officer/ Joint Managing Director of the Company from 1st October 2015 to 30<sup>th</sup> September, 2015 (hereinafter referred to as 'Jt. MD') for a period of 3 (Three) years, on the terms and conditions including perquisites, where the remuneration including perquisites are subject to the approval of the Central Government, if any, as may be applicable from time to time, as are set out below, with liberty to the Board of Directors to alter, and vary the terms and conditions of the said appointment (limited to annual increment in the scale), so as not to exceed the limits specified in Section II/ section II of Part II to Schedule V to the Companies Act, 2013, or the applicable provisions of the Companies Act, 2013 for the time being in force or any amendments thereof, or any amendments and / or modification that may hereafter be made thereto by the Central Government or as may be agreed between the Board of Directors and the Jt.MD. The terms and conditions of the appointment are contained hereunder and in the Explanatory Statement.

### Terms of Remuneration

₹ 20,83,333 per month as monthly remuneration, plus commission @ upto 1% of net profits as may be decided by Nomination and Remuneration Committee (NRC) based on various performance parameters applicable for a period of 3 (Three) years from 1st October 2015 to 30th September 2018, and on such further terms and conditions as per agreement to be entered into with him, inclusive of all perquisites, incentive, extra salary etc., but excluding the following (which shall be paid separately):

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

**RESOLVED FURTHER THAT** where in any financial year during the tenure of said CMO/ Jt. Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay to him the above remuneration (without commission), as the minimum remuneration, as is permissible, but not exceeding the limits specified under Section II of Part II to Schedule V of the Companies Act, 2013 as applicable for the year / period for which profits are inadequate.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby authorised to complete the necessary filings and to take such steps as may be necessary and desirable to give effect to this resolution."

#### 11. Re-appointment and Remuneration to Shri R. Swaminathan as Executive Director.

To consider and if thought fit, to pass, with or without modification as may be deemed fit, the following resolution as a Special Resolution

"**RESOLVED THAT** pursuant to provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Clause 49 of the Listing Agreement, and subject to all other approvals, as may be required, the Company be and does hereby approve and consent to the re-appointment of Mr. R Swaminathan (DIN 00060983) as a Whole Time Director of the Company designated as Executive Director of the Company from 1st October 2015 to 30<sup>th</sup> September, 2018 (hereinafter referred to as 'ED') for a period of 3 (Three) years, on the terms and conditions including perquisites, where the remuneration including perquisites are subject to the approval of the Central Government, if any, as may be applicable from time to time, as are set out below, with liberty to the Board of Directors to alter, and vary the terms and conditions of the said appointment (limited to annual increment in the scale), so as not to exceed the limits specified in section II/ section II of part II to Schedule V to the Companies Act, 2013, or the applicable provisions of the Companies Act, 2013 for the time being in force or any amendments thereof, or any amendments and/ or modification that may hereafter be made thereto by the Central Government or as may be agreed between the Board of Directors and the Executive Director The terms and conditions of the appointment are contained hereunder and in the Explanatory Statement.



### Terms of Remuneration

₹ 5,20,320 per month as monthly remuneration, applicable for a period of 3 (Three) years from 1st October 2015 to 30th September 2018, and on further terms and conditions as per agreement to be entered into with him, inclusive of all perquisites, incentive, extra salary etc., but excluding the following (which shall be paid separately):

- Contribution to the Provident Fund, Superannuation Fund, Annual 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.

**RESOLVED FURTHER THAT** where in any financial year during the tenure of said Executive Director, the Company has no profits or its profits are inadequate, the Company shall pay to him the above remuneration (without commission), as the minimum remuneration, as is permissible, but not exceeding the limits specified under Section II of Part II to Schedule V of the Companies Act, 2013 as applicable for the year / period for which profits are inadequate.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby authorised to complete the necessary filings and to take such steps as may be necessary and desirable to give effect to this resolution.

By the Order of the Board  
For Jain Irrigation Systems Ltd.

### Regd. Office:

Jain Plastic Park, N.H. No.6,  
Bambhori, Jalgaon - 425 001, (M.S.)

Sd/-

Jalgaon

2<sup>nd</sup> September, 2015

A V Ghodgaonkar  
Company Secretary

### Notes

- A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be member of the Company. A proxy form is enclosed herewith. All proxies in order to be effective, should be completed, signed, stamped and received at the Registered Office of the Company not less than 48 hours before scheduled commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty members and holding in the aggregate not more than ten percent voting rights. A member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder.
- The Register of Members and related transfer books of the Company shall be closed from **Monday, 14<sup>th</sup> September, 2015 to Wednesday, 30<sup>th</sup> September, 2015** (both days inclusive).
- Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 is annexed herewith.
- The documents mentioned in the Notice and Explanatory Statement shall be available for inspection at Registered Office of the Company upto the date of the meeting on all working days, except Saturday, between 11:00 AM and 1:00 PM.

- The background of the retiring Directors is given in the Director's Report as per the requirements of Section 152 of the Companies Act, 2013 and the Corporate Governance Code under Clause 49 of the Listing Agreement(s) entered into with the Exchanges. The Directors have furnished the requisite declarations for their reappointment.
- Members who have not claimed dividend declared by the Company are requested to write to the Company for obtaining demand draft before the balance in the respective account gets transferred to Investor Education and Protection Fund as per rule established by the Central Government under Section 124(5) of the Companies Act, 2013. The Company has transferred the unpaid or unclaimed dividend declared up to financial years 2006-07, from time to time on due dates, to the Investor Education and Protection Fund. The unclaimed/unpaid dividend data are also uploaded on the web site of the Company. The details of unclaimed dividend as on 31st March 2015 are as follows.

| Sr. No. | Financial Year | Date of declaration | Last day for claiming unpaid Dividend | Unclaimed amount as on 31.03.2015 (₹) | Due date for transfer to IEPF (on or before) |
|---------|----------------|---------------------|---------------------------------------|---------------------------------------|----------------------------------------------|
| 1       | 2007-08        | 30.09.2008          | 29.09.2015                            | 569,642.60                            | 28.10.2015                                   |
| 2       | 2008-09        | 30.09.2009          | 29.09.2016                            | 829,645.00                            | 28.10.2016                                   |
| 3       | 2009-10        | 29.09.2010          | 28.09.2017                            | 1,166,931.00                          | 27.10.2017                                   |
| 4       | 2010-11        | 30.09.2011          | 29.09.2018                            | 1,827,253.00                          | 28.10.2018                                   |
| 5       | 2011-12        | 21.09.2012          | 20.09.2019                            | 2,195,156.00                          | 19.10.2019                                   |
| 6       | 2012-13        | 27.09.2013          | 26.09.2020                            | 1,225,745.50                          | 25.10.2020                                   |
| 7       | 2013-14        | 26.09.2014          | 25.09.2021                            | 1,515,869.00                          | 24.10.2021                                   |

- The dividend, if declared/approved at the ensuing Annual General Meeting, will be paid on or after **8<sup>th</sup> October, 2015** to those shareholders or their mandate whose:
  - names appear as Beneficial Owners as at the end of the business hours on **11<sup>th</sup> September, 2015** in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the Shares held in electronic form.
  - names appear as members in the Register of Members of the Company after giving effect to valid share transfer in physical form lodged with the Company/its Registrar and Transfer Agent (RTA) on or before **13<sup>th</sup> September, 2015**.
- Members are requested to send all their documents and communications pertaining to shares to **Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400078** for both physical and demat segments of Ordinary Equity and DVR Equity Shares of the Company. Please quote on all such correspondence - "Unit - Jain Irrigation Systems Limited" For Shareholders queries - Telephone No. 022-25963838 Fax: 022-25946969 E-mail ID: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) Web: [www.linkintime.co.in](http://www.linkintime.co.in) or Company's E-mail ID [investor.corr@jains.com](mailto:investor.corr@jains.com)
- Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Link Intime India Private Limited for doing the needful.
- Members are requested to notify change in address, if any, immediately to Link Intime India Private Limited quoting their folio numbers.





11. In terms of circular issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares, Shareholders are requested to furnish self-certified copy of PAN card for all the above mentioned transactions.
12. It is observed that few members have still not surrendered their old Share Certificates for Equity Shares of ₹ 10/- each for exchange with the new Share Certificates for Equity Shares of ₹ 2/- each. They are once again requested to surrender the Share Certificates for Equity Shares of ₹ 10/- each at the Registered Office of the Company so as to enable the Company to do the needful.
13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Shareholders/Depositories for depositing of dividends. NECS Form is attached to the Notice to the members for providing details, if not provided.
14. Electronic copy of the Annual report sent to the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purpose unless member has requested for a physical copy of the Annual Report.
15. Members may also note that the Notice of the 28<sup>th</sup> Annual General Meeting and the Annual Report 2014-15 will also be available on the Company's website [www.jains.com](http://www.jains.com) for being downloaded. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours (10 AM to 5 PM except 2 PM to 3 PM) on working days till the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making the request for the same, by post free of cost. For any communication, the Shareholders may also send requests to the Company's investor E-mail ID [investor.corr@jains.com](mailto:investor.corr@jains.com)
16. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
17. Non-Resident Indian Members are requested to inform RTA/Company immediately the change in their residential status on return to India for permanent settlement and also inform the particulars of their bank account maintained in India with complete name of bank, branch address, account type and account number, if not furnished earlier.
18. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this notice under sl no 19 below. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members separately.
19. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote their behalf at the Meeting.
20. Information and other instructions relating to e-voting are as under:
  - a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Annual General Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
  - b) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
  - c) The Company has engaged the services of Central Depository Services (India) Ltd, Mumbai (CDSL) as the Agency to provide e-voting facility.
  - d) The Board of Directors of the Company has appointed Mr. Aaron Solomon, Solomon & Co., at Calcut House, 3rd Floor, 8/10 M.P. Shetty Marg (Tamarind Street) Fort, Mumbai-400023, as Scrutinizer to scrutinise the Poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
  - e) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-of date i.e. **28<sup>th</sup> August, 2015**.
  - f) A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners maintained by the Depositories as on the cut-of date, i.e. **28<sup>th</sup> August, 2015** only shall be entitled to avail the facility of remote e-voting.
  - g) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-of date i.e. **28<sup>th</sup> August, 2015**, may obtain the User ID and password in the manner as mentioned below:
    - i) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD E-Voting Event Number+ Folio No. or DP ID Client ID to NSDL/CDSL- Example for NSDL: MYEPWD IN12345612345678 Example for CDSL: MYEPWD 1402345612345678 Example for Physical: MYEPWD XXXX1234567890.
    - ii) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of [www.evotingindia.com](http://www.evotingindia.com), the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
    - iii) Member may send an e-mail request to [evoting.helpdesk@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). If the member is already registered with [www.evotingindia.com](http://www.evotingindia.com), e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.
  - h) The remote e-voting facility will be available during the following period:  
Commencement of remote e-voting : From 9.00 a.m (IST) on 24<sup>th</sup> September, 2015  
End of remote e-voting : Up to 6.00 PM (IST) on 26<sup>th</sup> September, 2015.





The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.

- i) The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will, not later than two days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.jains.com](http://www.jains.com). The results shall simultaneously be communicated to the Stock Exchanges.
- j) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 30<sup>th</sup> September, 2015.
- k) Instructions and other information relating to remote e-voting:

- 1) In case a member receives an e-mail from helpdesk, [evoting@cdslindia.com](mailto:evoting@cdslindia.com) [for members whose e-mail addresses are registered with the Company/ Depository Participant(s)]:

- (a) Launch internet browser by typing the URL: [www.evotingindia.com](http://www.evotingindia.com).

- (b) Enter the login credentials (i.e. User ID and password) which will be sent separately. The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with [www.evotingindia.com](http://www.evotingindia.com) for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit [www.evotingindia.com](http://www.evotingindia.com) for your existing password.

- (c) After entering these details appropriately, click on "LOGIN".

- (d) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (az), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- (e) You need to login again with the new credentials.

- (f) On successful login, the system will prompt you to select the E-Voting Event Number for Jain Irrigation Systems Ltd.

- (g) On the voting page enter the number of shares (which represents the number of votes) as on the cut-of date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding/ voting rights as on the cut of date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.

- (h) Members holding shares under multiple folios/ demat accounts shall choose the voting process separately for each of the folios / demat accounts.

- (i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

- (j) You may then cast your vote by selecting an appropriate option and click on "Submit".

- (k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).

- (l) Corporate / Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: [aaron.solomon@slmnco.in](mailto:aaron.solomon@slmnco.in). They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVENT NO." B. In case a member receives physical copy of the Notice by Post [for members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:

- i) User ID and initial password - These will be sent separately.

- ii) Please follow all steps from Sr. No. (a) to (l) as mentioned in (A) above, to cast your vote.

2. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

3. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at [www.evotingindia.com](http://www.evotingindia.com) or write an email to helpdesk, [evoting@cdslindia.com](mailto:evoting@cdslindia.com).

By the Order of the Board  
For Jain Irrigation Systems Ltd.

Jalgaon  
2<sup>nd</sup> September, 2015

Sd/-  
A V Ghodgaonkar  
Company Secretary





## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

### SPECIAL BUSINESS

#### Item No. 6 – Limits on the Borrowing Powers of the Board of Directors

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 Board of Directors require Shareholders permission for ability to borrow beyond the Paid Up Capital and the free reserves for the time being. In the 20<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September 2007 the Shareholders had permitted the Board to borrow beyond the Paid Up Capital and the free reserves upto 5 times the Paid Up Capital and the free reserves for the time being subject to an absolute monetary limit of ₹ 3,000 crores. The Company's Paid Up Capital and the free reserves have grown rapidly and stand at ₹ 2,362 crores on 31.03.2015. Due to passage of Companies Act, 2013 and circular dated 23<sup>rd</sup> July 2014 from Ministry of Corporate Affairs the 2007 AGM resolution has become ineffective and hence needs to be renewed/reapproved under new provisions. Now the Directors recommend passing the resolution proposed at item 6 of the Notice to maintain the absolute limit on borrowing powers of the Board to ₹ 3,000 crores. In view of the rapid growth of Company in recent past and Company's efforts to reduce borrowing and the growth plans for the medium term this limit is deemed good.

None of the Directors of the Company are interested in the resolution placed before the meeting directly or indirectly.

#### Item No. 7 – Reappointment and remuneration & perquisites to Shri Ashok B. Jain as Whole Time Director designated as Vice-Chairman of the Company

Disclosures pursuant to Clause iv of the Section II Part II of Schedule V to the Companies Act, 2013

##### I] General Information:

- (1) **Nature of industry** the Company is in agriculture sector with diverse products such as micro irrigation systems, PVC and PE piping, PVC Sheets, Dehydrated Vegetables, Processed Fruits, TC plants, Green Energy etc with multiple plants at multiple locations in India and abroad.
- (2) **Date or expected date of commencement of commercial production** The Company commenced commercial production on various dates for different products on different dates since 1987.
- (3) **In case of new Company, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** Not Applicable
- (4) **Standalone Financial performance (based on given indicators)**

₹ in Mn.

| Particulars          | FY 2015 | FY 2014 |
|----------------------|---------|---------|
| Net Sales Standalone | 42,770  | 41,775  |
| PBT (Loss)           | 349     | (301)   |
| PAT                  | 494     | 39      |
| EPS (₹ per Share)    | 1.07    | 0.09    |

- (5) **Foreign investments or collaborations, if any.** Not Applicable

- II] a) **Background:** Mr. Ashok B. Jain is Commerce Graduate, Joined the management team in 1982 and was in charge of marketing and extension services in Maharashtra and other States. In 1993 he became Director and was responsible for Corporate Administration, Corporate Image and Relationships, Event Management, Personnel/Human Resource Development, Communication, Public Relations, Art. Presently he also acts as Commercial Chief of the Food Processing Division and Green Energy Division of the Company.

The service of Mr Ashok B Jain with the Company in various designations is as follows:

| Sr.No. | Designation   | Period                                                               |
|--------|---------------|----------------------------------------------------------------------|
| 1      | Director      | From 02.06.1992 to 29 <sup>th</sup> March, 1993                      |
| 2      | Vice Chairman | From 30 <sup>th</sup> March 1993 to 16 <sup>th</sup> August 2002     |
| 3      | President     | From 17 <sup>th</sup> August 2002 to 29 <sup>th</sup> September 2005 |
| 4      | Vice Chairman | 30 <sup>th</sup> September 2005 to 30 <sup>th</sup> September 2015   |

The Board of Directors have approved the re appointment of Shri Ashok B. Jain as Vice Chairman, for a period of 3 (three) years with effect from 1<sup>st</sup> October 2015.

The issue of renewed/enhanced managerial remuneration for the said 3 (three) years contract is being placed before the Shareholders in the ensuing AGM of the Company. The Company's Nomination and Remuneration Committee has already approved the remuneration at a meeting held on 2<sup>nd</sup> September, 2015.

- b. **Past and proposed Remuneration:** Mr Ashok B. Jain: In the scale of ₹ 20,83,333 per month basis as monthly remuneration, (Past ₹ 11,68,000/- per month) and Commission @ 1% (Past 1%) of net profits, if any, as calculated under Section 197 and 198 of the Companies Act 2013, if applicable for a period of 3 (Three) years effective from 1st October 2015 on further terms and conditions as per the Explanatory Statement and inclusive of all perquisites, incentive, extra salary etc, but excluding the following:
  - i) Contribution to the Provident Fund, Superannuation Fund, Annuity Fund and Gratuity fund as per rules of the Company;
  - ii) Gratuity not exceeding half-month salary for each year of completed service under this appointment as per rules of the Company;
  - iii) Leave encashment, if any, as per Company's policy applicable.
- c. **Job Profile and suitability:** Shri Ashok B. Jain is a Key Managerial Person (KMP) of the Company and would have the authority oversee the functions directly working with him. He has substantial authority to oversee and implement the day to day corporate, administrative, food and green energy operations of the Company in accordance with the policies of the Company.

Shri Ashok B. Jain has commercial background and is also involved in developing the products of the Company.



He has 32 years of experience at senior and responsible level in the Company. His appointment as Vice Chairman of the Company is necessary to ensure smooth functioning, growth and implementation of expansion plans of the Company.

- d. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person** The Company had appointed MNC HR consulting agency to carry out the survey related to top management salaries of similar manufacturing companies (within customary range) and they have reported an average and median remuneration in the 'comparators' in excess of ₹ 2.92 Million per month. The NRC and the Board of Directors have considered the study for arriving at the remuneration of the appointee at ₹ 2.08 Million per month plus perquisites and incentive. The Company has paid increases to staff during the last 6 years at an average of 16.22% per annum but did not increase the Managerial Remuneration for appointee since 2009 at all. When the proposed increase is considered in this background the average increase per annum works out to only 6.7% per annum as this is valid for next 3 years.

- e. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.** The Chairman Shri Bhavarlal H. Jain, is the father and Shri Ashok B Jain, Shri Anil B Jain Shri Ajit B Jain and Shri Atul B Jain are sons and are related to each other as brothers.

### III] Other information:

- 1) **Reasons of loss or inadequate profits:** Not Applicable.
- 2) **Steps taken or proposed to be taken for improvement:** Not Applicable.
- 3) **Expected increase in productivity and profits in measurable terms:** Not Applicable.

If the payment of remuneration to the appointee in any year is beyond the provisions contained in Section II Part II of the Schedule V to the Companies Act 2013, the Company shall post the approval of Shareholders approach the Ministry of Corporate Affairs (MCA) and the payment of remuneration beyond levels prescribed in the in Section II Part II of the Schedule V to the Companies Act 2013 shall be made only if approved by the MCA. In case the MCA does not approve wholly the amount for which approval is sought, the Company shall pay such amount as may be approved or the maximum amount that is permissible to be paid as approved by this resolution or under law in case of inadequate profits, whichever is the higher. However, if the Company falls in Section I Part II of the Schedule V to the Companies Act 2013, i.e. if it has profits to pay the Managerial Remuneration in any of the years for which appointment is being considered as per in Section I Part II of the Schedule V to the Companies Act 2013, then it shall pay the Managerial Remuneration as per such provisions and within limits imposed in the Section 197 of the Companies Act 2013.

His appointment as Whole Time Director designated as Vice Chairman of the Company is necessary to ensure smooth functioning, growth and implementation of plans of the Company and your Directors strongly recommend that resolution for his appointment as Whole Time Director designated as Vice Chairman be adopted unanimously. The remuneration payable to him is within the limits laid

down in the Section I/ Section II of Part II to Schedule V to the Companies Act 2013.

In view of the above, your directors consider it necessary and desirable to retain in the Board, Mr. Ashok B Jain as Vice Chairman whose proposed terms and conditions of the appointment are contained above.

Mr. Ashok B. Jain may be deemed to be interested in the resolution at item number 7 of the Notice and this may be treated as the abstract of his interest.

The Directors recommend the resolution for your approval.

No Director other than, Mr. B. H. Jain, Mr. Anil B. Jain, Mr. Ajit B. Jain and Mr. Atul B Jain, who are related as father and brothers to the appointee respectively, are interested in the proposed resolution, directly or indirectly.

### Item No.8 – Reappointment and remuneration & perquisites to Mr. Anil B. Jain- Managing Director of the Company

### Disclosures pursuant to Clause iv of the Section II Part II of Schedule V to the Companies Act, 2013

#### I] General Information:

- (1) **Nature of industry** the Company is in agriculture sector with diverse products such as micro irrigation systems, PVC and PE piping, PVC Sheets, Dehydrated Vegetables, Processed Fruits, TC plants, Green Energy etc with multiple plants at multiple locations in India and abroad.
- (2) **Date or expected date of commencement of commercial production** The Company commenced commercial production on various dates for different products on different dates since 1987.
- (3) **In case of new Company, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** Not Applicable
- (4) **Standalone Financial performance (based on given indicators)**

₹ in Mn.

| Particulars          | FY 2015 | FY 2014 |
|----------------------|---------|---------|
| Net Sales Standalone | 42,770  | 41,775  |
| PBT/ (Loss)          | 349     | (301)   |
| PAT                  | 494     | 39      |
| EPS (₹ per Share)    | 1.07    | 0.09    |

- (5) **Foreign investments or collaborations, if any.** Not Applicable

- II] a. **Background details:** Mr. Anil B Jain is a Commerce graduate and has completed his Law degree from Mumbai University. He is Director of Company since inception, Shri Anil B. Jain has been the Managing Director of the Company since 30th September 1993. He was re-appointed as Managing Director for 3 years w.e.f. 1st October, 2012 by the Board of Directors. Now the proposal is to reappoint him for a further period of 3 years. Besides overall management responsibility he handles banking and finance, bulk raw material purchases, exports, overseas offices, and strategic decisions affecting business of the Company.

The Board of Directors have approved the re appointment of Shri Anil B. Jain as Managing Director for a period of 3 (three) years with effect from 1<sup>st</sup> October 2015.





The issue of renewed/enhanced managerial remuneration for the said 3 (three) years contract is being placed before the Shareholders in the ensuing AGM of the Company. The Company's Nomination and Remuneration Committee has already approved the remuneration at a meeting held on 2<sup>nd</sup> September, 2015.

- b. Past and proposed Remuneration:** Mr. Anil B Jain: ₹ 20,83,333 on a per month basis as monthly remuneration, (Past Remuneration was ₹ 11,68,000/- per month) and Commission @ 1% (Past 1%) of net profits, if any, as calculated under sections 197 and 198 of the Companies Act 2013, if applicable, for 3 (three) years period of effective from 1st October 2015 to 30th September 2018, inclusive of all perquisites, incentive, extra salary etc, but excluding the following;
- Contribution to the Provident Fund, Superannuation Fund, Annuity Fund and Gratuity fund as per rules of the Company;
  - 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.
- c. Job profile and his suitability:** The Managing Director would have the authority to oversee and implement the day-to-day operations of the Company and its Subsidiaries in accordance with the Annual Budget and quarterly budget of the Company - approved by the Board. The proposed appointee has over 30 years of experience with last 22 years having been spent as the Managing Director of the Company.
- d. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person** The Company had appointed MNC HR consulting agency to carry out the survey related to top management salaries of similar manufacturing companies (within customary range) and they have reported an average and median remuneration in the 'comparators' in excess of ₹ 2.92 Million per month. The NRC and the Board of Directors have considered the study for arriving at the remuneration of the appointee at ₹ 2.08 Million per month plus perquisites and incentive. The Company has paid increases to staff during the last 6 years at an average of 16.22% per annum but did not increase the Managerial Remuneration for appointee since 2009 at all. When the proposed increase is considered in this background the average increase per annum works out to only 6.7% per annum as this is valid for next 3 years.
- e. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** The Chairman Shri Bhavarlal H Jain, is the father and Shri Ashok B Jain, Shri Anil B Jain Shri Ajit B Jain and Shri Atul B Jain are sons and are related to each other as brothers.

### III] Other information:

- Reasons of loss or inadequate profits:** Not Applicable
- Steps taken or proposed to be taken for improvement:** Not Applicable
- Expected increase in productivity and profits in measurable terms:** Not Applicable

If the payment of remuneration to the appointee in any year is beyond the provisions contained in Section II Part II of the Schedule V to the Companies Act 2013, the Company shall post the approval of Shareholders approach the Ministry of Corporate Affairs (MCA) and the payment of remuneration beyond levels prescribed in the in Section II Part II of the Schedule V to the Companies Act 2013 shall be made only if approved by the MCA. In case the MCA does not approve wholly the amount for which approval is sought, the Company shall pay such amount as may be approved or the maximum amount that is permissible to be paid as approved by this resolution or under law in case of inadequate profits, whichever is the higher. However, if the Company falls in Section I Part II of the Schedule V to the Companies Act 2013, i.e. if it has profits to pay the Managerial Remuneration in any of the years for which appointment is being considered as per in Section I Part II of the Schedule V to the Companies Act 2013, then it shall pay the Managerial Remuneration as per such provisions and within limits imposed in the Section 197 of the Companies Act 2013.

The reappointment of Mr. Anil B. Jain as Managing Director on the Board is necessary to ensure smooth functioning, growth and implementation of plans of the Company and your Directors strongly recommend that resolution for his reappointment as Whole Time Director designated as Managing Director be adopted unanimously. The remuneration payable to him is within the limits laid down in the Section I/ Section II of Part II to Schedule V to the Companies Act 2013.

In view of the above, your directors consider it necessary and desirable to retain in the Board Mr. Anil B. Jain as Managing Director whose proposed terms and conditions of the reappointment are contained above.

Mr. Anil B. Jain may be deemed to be interested in the resolution at item number 8 of the Notice and this may be treated as the abstract of his interest.

The Directors recommend the resolution for your approval.

No Director other than, Mr. B.H. Jain, Mr. Ashok B. Jain, Mr. Ajit B. Jain and Mr. Atul B. Jain who are related as father and brothers to the appointee respectively, is interested/concerned in the resolution.

### Item No. 9 - Reappointment and remuneration & perquisites to Mr. Ajit B. Jain as Whole Time Director designated as Joint Managing Director of The Company

#### Disclosures pursuant to Clause iv of the Section II Part II of Schedule V to the Companies Act, 2013

##### I] General Information:

- Nature of industry** the Company is in agriculture sector with diverse products such as micro irrigation systems, PVC and PE piping, PVC Sheets, Dehydrated Vegetables, Processed Fruits, TC plants, Green Energy etc with multiple plants at multiple locations in India and abroad.
- Date or expected date of commencement of commercial production** The Company commenced commercial production on various dates for different products on different dates since 1987.
- In case of new Company, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** Not Applicable



**(4) Standalone Financial performance (based on given indicators)**

₹ in Mn.

| Particulars          | FY 2015 | FY 2014 |
|----------------------|---------|---------|
| Net Sales Standalone | 42,770  | 41,775  |
| PBT/ (Loss)          | 349     | (301)   |
| PAT                  | 494     | 39      |
| EPS (₹ per Share)    | 1.07    | 0.09    |

**(5) Foreign investments or collaborations, if any. Not Applicable**

- II] a. Background:** Mr. Ajit B. Jain is Bachelor of Engineering, Mechanical from Pune. Besides overall production, administration and 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 and adaptation of drip technology for Indian conditions as well as technical integration of acquired entities in last few years.

The service of Mr Ajit B Jain with the Company in various designations is as follows:

| No. | Designation                                     | Period                                                                                                                                  |
|-----|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Managing Director                               | From 20 <sup>th</sup> March, 1993 to 28 <sup>th</sup> February 1998 in Jain Plastics and Chemicals Ltd. (since merged with the Company) |
| 2   | Joint Managing Director                         | From 1 <sup>st</sup> March 1998 to 16 <sup>th</sup> August 2002                                                                         |
| 3   | Chief Operating Officer                         | From 17 <sup>th</sup> August 2002 to 12 <sup>th</sup> May, 2004                                                                         |
| 4   | Whole Time Director and Chief Operating Officer | From 13 <sup>th</sup> May, 2004 to 29 <sup>th</sup> September, 2005                                                                     |
| 5   | Joint Managing Director                         | 30 <sup>th</sup> September 2005 to 30 <sup>th</sup> September 2015                                                                      |

The Board of Directors have approved the re-appointment of Shri Ajit B. Jain as Joint Managing Director for a period of 3 (three) years with effect from 1<sup>st</sup> October 2015.

The issue of renewed/enhanced managerial remuneration for the said 3 (three) years contract is being placed before the Shareholders in the ensuing AGM of the Company. The Company's Nomination and Remuneration Committee has already approved the remuneration at a meeting held on **2<sup>nd</sup> September 2015**.

- b. Past and proposed Remuneration:** Mr. Ajit B. Jain: In the scale of ₹ 20,83,333 per month basis as minimum remuneration (Past ₹ 11,68,000 per month) and Commission @ 1% (Past 1%) of net profits, if any, as calculated under sections 197 and 198 of the Companies Act 2013, if applicable, for a period of 3 (three) years effective from 1<sup>st</sup> October 2015 on further terms and conditions as per the Explanatory Statement and inclusive of all perquisites, incentive, extra salary etc, but excluding the following:

- i) Contribution to the Provident Fund, Superannuation Fund, Annuity Fund and Gratuity fund as per rules of the Company;

- ii) Gratuity not exceeding half-month salary for each year of completed service under this appointment as per rules of the Company;

- iii) Leave encashment, if any, as per Company's policy applicable.

- c. Job Profile and suitability:** Jt. MD is a Key Managerial Person (KMP) of the Company and would have the authority to oversee the functions directly working with him. He has substantial authority to oversee and implement the day to day operations of the Company in accordance with the annual budget and quarterly budget approved by the Board. The proposed appointee has technical background and has been largely involved in developing the drip irrigation concept in the Country. He has 30 years of experience including last 20 years at senior and responsible level in the Company.

- d. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person** The Company had appointed MNC HR consulting agency to carry out the survey related to top management salaries of similar manufacturing companies (within customary range) and they have reported an average and median remuneration in the 'comparators' in excess of ₹ 2.92 Million per month. The NRC and the Board of Directors have considered the study for arriving at the remuneration of the appointee at ₹ 2.08 Million per month plus perquisites and incentive. The Company has paid increases to staff during the last 5 years at an average of 16.22% per annum but did not increase the Managerial Remuneration for appointee since 2009 at all. When the proposed increase is considered in this background the average increase per annum works out to only 6.7% per annum as this is valid for next 3 years.

- e. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.** The Chairman Shri Bhavarlal H Jain, is the father and Shri Ashok B Jain, Shri Anil B Jain Shri Ajit B Jain and Shri Atul B Jain are sons and are related to each other as brothers.

**III] Other information:**

- 1) **Reasons of loss or inadequate profits:** Not Applicable  
2) **Steps taken or proposed to be taken for improvement:** Not Applicable  
3) **Expected increase in productivity and profits in measurable terms:** Not Applicable

If the payment of remuneration to the appointee in any year is beyond the provisions contained in Section II Part II of the Schedule V to the Companies Act 2013, the Company shall post the approval of Shareholders approach the Ministry of Corporate Affairs (MCA) and the payment of remuneration beyond levels prescribed in the in Section II Part II of the Schedule V to the Companies Act 2013 shall be made only if approved by the MCA. In case the MCA does not approve wholly the amount for which approval is sought, the Company shall pay such amount as may be approved or the maximum amount that is permissible to be paid as approved by this resolution or under law in case





of inadequate profits, whichever is the higher. However, if the Company falls in Section I Part II of the Schedule V to the Companies Act 2013, i.e. if it has profits to pay the Managerial Remuneration in any of the years for which appointment is being considered as per in Section I Part II of the Schedule V to the Companies Act 2013, then it shall pay the Managerial Remuneration as per such provisions and within limits imposed in the Section 197 of the Companies Act 2013.

The appointment of Mr. Ajit B. Jain as Joint Managing Director of the Company is necessary to ensure smooth functioning, growth and implementation of expansion plans of the Company and your Directors strongly recommend that resolution for his appointment as Whole Time Director designated as Joint Managing Director be adopted unanimously. The remuneration payable to him is not subject to approval of the Central Government as it is within the limits laid down in the Section I/ Section II of Part II to Schedule V to the Companies Act 2013.

In view of the above, your directors consider it necessary and desirable to include in the Board Mr. Ajit B. Jain whose proposed terms and conditions of the appointment are contained above.

Mr. Ajit B. Jain may be deemed to be interested in the resolution at item number 9 of the Notice and this may be treated as the abstract of his interest.

The Directors recommend the resolution for your approval.

No Director other than, Mr. B. H. Jain, Mr. Ashok B. Jain, Mr. Anil B. Jain and Mr. Atul B Jain, who are related as father and brothers to the appointee respectively, are deemed to be interested in the proposed resolution, directly or indirectly.

**ITEM No.10 - Reappointment and remuneration & perquisites to Shri Atul B. Jain, Whole Time Director designated as Joint Managing Director of the Company.**

**Disclosures pursuant to Clause iv of the Section II Part II of Schedule V to the Companies Act, 2013**

**i] General Information:**

- (1) **Nature of industry** the Company is in agriculture sector with diverse products such as micro irrigation systems, PVC and PE piping, PVC Sheets, Dehydrated Vegetables, Processed Fruits, TC plants, Green Energy etc with multiple plants at multiple locations in India and abroad.
- (2) **Date or expected date of commencement of commercial production** The Company commenced commercial production on various dates for different products on different dates since 1987.
- (3) **In case of new Company, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** Not Applicable
- (4) **Standalone Financial performance (based on given indicators)**

₹ in Mn.

| Particulars          | FY 2015 | FY 2014 |
|----------------------|---------|---------|
| Net Sales Standalone | 42,770  | 41,775  |
| PBT/ (Loss)          | 349     | (301)   |
| PAT                  | 494     | 39      |
| EPS (₹ per Share)    | 1.07    | 0.09    |

**(5) Foreign Investments or collaborations, if any. Not Applicable**

- ii] a. Background:** Mr. Atul B. Jain is a Commerce Graduate. 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.

The service of Mr Atul B Jain with the Company in various designations is as follows:

| No. | Designation                                     | Period                                                                                                                           |
|-----|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| 1   | Director                                        | From 1 <sup>st</sup> May, 1996 to 30 <sup>th</sup> March 1998 in Jain Plastics and Chemicals Ltd (since part of the Company)     |
| 2   | Consultant on retainer basis                    | from 1 <sup>st</sup> April 2001 to 17 <sup>th</sup> August 2002 in Jain Processed Foods Pvt. Ltd (since merged with the Company) |
| 3   | Chief Marketing Officer                         | from 20 <sup>th</sup> August 2002 to 29 <sup>th</sup> September, 2005                                                            |
| 4   | Whole Time Director and Chief Operating Officer | 30 <sup>th</sup> September 2005 to 28 <sup>th</sup> July, 2008                                                                   |
| 5   | Chief Marketing Officer                         | From 1 <sup>st</sup> August, 2008 to 25 <sup>th</sup> August, 2009                                                               |
| 6   | Director- Marketing                             | 1 <sup>st</sup> September 2009 to 30 <sup>th</sup> September, 2012                                                               |
| 7   | Joint Managing Director                         | From 1 <sup>st</sup> October, 2012 to 30 <sup>th</sup> September 2015                                                            |

The Board of Directors have approved the re appointment of Shri Atul B. Jain as Joint Managing Director for a period of 3 (three) years with effect from 1<sup>st</sup> October 2015.

The issue of renewed/enhanced managerial remuneration for the said 3 (three) years contract is being placed before the Shareholders in the ensuing AGM of the Company. The Company's Nomination and Remuneration Committee has already approved the remuneration at a meeting held on **2<sup>nd</sup> September 2015**.

- b. Past and proposed Remuneration:** Mr Atul B. Jain: In the scale of ₹ 20,83,333 per month basis as minimum remuneration, (Past ₹ 11,68,000/- per month) and Commission @ 1% (Past 1%) of net profits, if any, as calculated under Section 197 and 198 of the Companies Act 2013, if applicable for a period of 3 (three) years effective from 1st October 2015 on further terms and conditions as per the Explanatory Statement and inclusive of all perquisites, incentive, extra salary etc, but excluding the following:
  - i) Contribution to the Provident Fund, Superannuation Fund, Annuity Fund and Gratuity fund as per rules of the Company;
  - ii) Gratuity not exceeding half-month salary for each year of completed service under this appointment as per rules of the Company;
  - iii) Leave encashment, if any, as per Company's policy applicable.



Explanatory Statement

- c. **Job Profile and suitability:** The reappointment of Mr. Atul B. Jain as Joint Managing Director of the Company is necessary to ensure smooth functioning, growth and implementation of marketing plans of the Company and your Directors strongly recommend that resolution for his appointment as Jt MD be adopted unanimously.
- d. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person** The Company had appointed MNC HR consulting agency to carry out the survey related to top management salaries of similar manufacturing companies (within customary range) and they have reported an average and median remuneration in the 'comparators' in excess of ₹ 2.92 Million per month. The NRC and the Board of Directors have considered the study for arriving at the remuneration of the appointee at ₹ 2.08 Million per month plus perquisites and incentive. The Company has paid increases to staff during the last 6 years at an average of 16.22% per annum but did not increase the Managerial Remuneration for appointee since 2009 at all. When the proposed increase is considered in this background the average increase per annum works out to only 6.7% per annum as this is valid for next 3 years
- e. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.** The Chairman Shri Bhavarlal H. Jain, is the father and Shri Ashok B. Jain, Shri Anil B. Jain Shri Ajit B. Jain and Shri Atul B. Jain are sons and are related to each other as brothers.

### iii) Other information:

- 1) **Reasons of loss or inadequate profits:** Not Applicable.
- 2) **Steps taken or proposed to be taken for improvement:** Not Applicable
- 3) **Expected increase in productivity and profits in measurable terms:** Not Applicable

If the payment of remuneration to the appointee in any year is beyond the provisions contained in Section II Part II of the Schedule V to the Companies Act 2013, the Company shall post the approval of Shareholders approach the Ministry of Corporate Affairs (MCA) and the payment of remuneration beyond levels prescribed in the in Section II Part II of the Schedule V to the Companies Act 2013 shall be made only if approved by the MCA. In case the MCA does not approve wholly the amount for which approval is sought, the Company shall pay such amount as may be approved or the maximum amount that is permissible to be paid as approved by this resolution or under law in case of inadequate profits, whichever is the higher. However, if the Company falls in Section I Part II of the Schedule V to the Companies Act 2013, i.e. if it has profits to pay the Managerial Remuneration in any of the years for which appointment is being considered as per in Section I Part II of the Schedule V to the Companies Act 2013, then it shall pay the Managerial Remuneration as per such provisions and within limits imposed in the Section 197 of the Companies Act 2013.

His appointment as Whole Time Director designated as Joint Managing Director of the Company is necessary to ensure smooth functioning, growth and implementation

of plans of the Company and your Directors strongly recommend that resolution for his appointment as Whole Time Director designated as Joint managing Director be adopted unanimously. The remuneration payable to him is within the limits laid down in the Section I/ Section II of Part II to Schedule V to the Companies Act 2013.

In view of the above, your directors consider it necessary and desirable to reappoint Shri Atul B. Jain as Joint Managing Director whose proposed terms and conditions of the appointment are contained above.

Mr. Atul B. Jain may be deemed to be interested in the resolution at item number 10 of the Notice and this may be treated as the abstract of his interest.

No Director other than, Mr. B. H. Jain, Mr. Ashok B. Jain, Mr. Anil B. Jain and Mr. Ajit B. Jain, who are related as father and brothers to the appointee, are interested in the proposed resolution, directly or indirectly.

### Item No. 11 - Appointment of Shri R. Swaminathan as Whole Time Director designated as Director - Technical of the Company

#### Disclosures pursuant to Clause iv of the Section II Part II of Schedule V to the Companies Act, 2013

##### i) General Information:

- (1) **Nature of industry** the Company is in agriculture sector with diverse products such as micro irrigation systems, PVC and PE piping, PVC Sheets, Dehydrated Vegetables, Processed Fruits, TC plants, Green Energy etc with multiple plants at multiple locations in India and abroad.
- (2) **Date or expected date of commencement of commercial production** The Company commenced commercial production on various dates for different products on different dates since 1987.
- (3) **In case of new Company, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** Not Applicable
- (4) **Standalone Financial performance (based on given indicators)**

₹ in Mn.

| Particulars          | FY 2015 | FY 2014 |
|----------------------|---------|---------|
| Net Sales Standalone | 42,770  | 41,775  |
| PBT/ (Loss)          | 349     | (301)   |
| PAT                  | 494     | 39      |
| EPS (₹ per Share)    | 1.07    | 0.09    |

- (5) **Foreign investments or collaborations, if any.** Not Applicable

- ii) a. **Background:** Mr. R. Swaminathan is B.Tech (Chemical). He has been associated with the Company since inception. He looks after the technical areas of PVC Pipes, Plastic Sheets and related business areas. He has worked in almost all the operational areas and is involved with development of new applications & products and adaptation of drip technology for Indian conditions. In the recent years he is credited with development of new plastic sheet product which is now fast replacing the lumber applications in the North American construction industry.



The service of Mr R Swaminathan with the Company in various designations is as follows;

| No. | Designation                                           | Period                                                                                                              |
|-----|-------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|
| 1   | Whole Time Director                                   | from 9th May 1996 to 19 <sup>th</sup> August 2002                                                                   |
|     | Chief Technical Officer                               | from 20th August 2002 to 29 <sup>th</sup> September, 2005                                                           |
| 2   | Whole Time Director designated as Director- Technical | from 30 <sup>th</sup> September, 2005 to 30 <sup>th</sup> September, 2015 (reappointed as per terms of appointment) |

The Board of Directors have approved the reappointment of Shri R Swaminathan as Whole Time Director designated as Director- Technical for a period of 3 (three) years with effect from 1<sup>st</sup> October 2015.

The issue of renewed/enhanced managerial remuneration for the said 3 (three) years contract is being placed before the Shareholders in the ensuing AGM of the Company. The Company's Nomination and Remuneration Committee has already approved the remuneration at a meeting held on 2<sup>nd</sup> September 2015.

**b. Past and proposed Remuneration:**

Mr. R. Swaminathan : In the scale of ₹ 5,20,320 per month basis as minimum remuneration (Past ₹ 5,20,320/- per month) for 3 (Three) years effective from 1st October 2015 inclusive of all perquisites, incentive, extra salary etc, but excluding the following;

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

**c. Job Profile and suitability:** Mr. R. Swaminathan is a key employee of the Company and would have the authority oversee the functions directly working with him. He has substantial authority to oversee and implement the day to day production plan of Plastic Park of the Company in accordance with the annual budget and quarterly budget approved by the Board.

Mr. R. Swaminathan has technical background and has been largely involved in developing the products of the Country. He has 42 years of experience at senior and responsible level in the Company.

**d. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person** The Company had appointed MNC HR consulting agency to carry out the survey related to top management salaries of similar manufacturing companies (within customary range) and they have reported an average and median remuneration in the 'comparators' in excess of ₹ 2.92 Million per month. The NRC and the Board of Directors have considered the study for arriving at the remuneration of the appointee at ₹ 2.08 Million per month plus perquisites and incentive. The Company has paid increases to staff during the last 6 years at an average of 16.22% per annum but did not increase the Managerial Remuneration for appointee since 2009 at

all. When the proposed increase is considered in this background the average increase per annum works out to only 6.7% per annum as this is valid for next 3 years.

**III] Other information:**

- 1) Reasons of loss or inadequate profits:** Not Applicable.
- 2) Steps taken or proposed to be taken for improvement:** Not Applicable.
- 3) Expected increase in productivity and profits in measurable terms:** Not Applicable.

If the payment of remuneration to the appointee in any year is beyond the provisions contained in Section II Part II of the Schedule V to the Companies Act 2013, the Company shall post the approval of Shareholders approach the Ministry of Corporate Affairs (MCA) and the payment of remuneration beyond levels prescribed in the In Section II Part II of the Schedule V to the Companies Act 2013 shall be made only if approved by the MCA. In case the MCA does not approve wholly the amount for which approval is sought, the Company shall pay such amount as may be approved or the maximum amount that is permissible to be paid as approved by this resolution or under law in case of inadequate profits, whichever is the higher. However, if the Company falls in Section I Part II of the Schedule V to the Companies Act 2013, i.e. if it has profits to pay the Managerial Remuneration in any of the years for which appointment is being considered as per in Section I Part II of the Schedule V to the Companies Act 2013, then it shall pay the Managerial Remuneration as per such provisions and within limits imposed in the Section 197 of the Companies Act 2013.

The reappointment of Mr. R. Swaminathan as Whole Time Director- Technical of the Company is necessary to ensure smooth functioning, growth and implementation of expansion plans of the Company and your Directors strongly recommend that resolutions for his appointment as Whole Time Director - Technical be adopted unanimously. The remuneration payable to him is within the limits laid down in the Section I/ Section II of Part II to Schedule V to the Companies Act 2013.

In view of the above, your directors consider it necessary and desirable to retain in the Board Mr. R Swaminathan whose proposed terms and conditions of the appointment are contained above.

Mr. R. Swaminathan may be deemed to be interested in the resolution at item number 11 of the Notice and this may be treated as the abstract of his interest.

No Director is any way interested in the proposed resolution, directly or indirectly.

By the Order of the Board  
For Jain Irrigation Systems Ltd.

Jalgaon  
2<sup>nd</sup> September, 2015

Sd/-  
A V Ghodgaonkar  
Company Secretary



## This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.





**JAIN® Jain Irrigation Systems Ltd.**  
 Regd. Office: Jain Plastic Park, N.H.No. 6, Bambhori, Jalgaon - 425 001 (M.S.)  
 CIN: L29120MH1986PLC042028

## ATTENDANCE SLIP

Only Shareholders or the Proxies will be allowed to attend the meeting.

Ordinary Equity Shares

|           |  |                   |  |
|-----------|--|-------------------|--|
| DPID      |  | L.F. No.          |  |
| Client ID |  | No of Shares held |  |

DVR Equity Shares

|           |  |                   |  |
|-----------|--|-------------------|--|
| DPID      |  | L.F. No.          |  |
| Client ID |  | No of Shares held |  |

I/ we hereby record my/ our presence at the **28<sup>th</sup> Annual General Meeting** of the Company being held on **Wednesday, 30<sup>th</sup> September, 2015** at 11.00 AM at Registered Office of the Company at Jain Plastic Park, N.H. No. 6, Bambhori, Jalgaon 425001.

Signature of Shareholder(s) 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_

Note: Shareholders attending the meeting in person or Proxy are requested to complete the attendance slip and hand over it at the entrance of the meeting venue.



**JAIN® Jain Irrigation Systems Ltd.**  
 Regd. Office: Jain Plastic Park, N.H.No. 6, Bambhori, Jalgaon - 425 001 (M.S.)  
 CIN: L29120MH1986PLC042028

## PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

|                   |                                                            |                     |                                 |
|-------------------|------------------------------------------------------------|---------------------|---------------------------------|
| CIN               | L29120MH1986PLC042028                                      | Name of the Company | Jain Irrigation Systems Limited |
| Registered Office | Jain Plastic Park, N.H. No. 6, Bambhori, Jalgaon - 425001. |                     |                                 |

|                       |        |     |  |
|-----------------------|--------|-----|--|
| Name of the Member(s) |        |     |  |
| Registered Address    |        |     |  |
| Email ID              |        |     |  |
| Folio No              | Equity | DVR |  |
| Client ID             | Equity | DVR |  |
| DP ID                 | Equity | DVR |  |
| No of Shares          | Equity | DVR |  |

I/ we, being the member(s) of the above mentioned Company, hereby appoint:

|    |         |  |           |  |
|----|---------|--|-----------|--|
| 1. | Name    |  | E-mail    |  |
|    | Address |  | Signature |  |

or failing him

|    |         |  |           |  |
|----|---------|--|-----------|--|
| 2. | Name    |  | E-mail    |  |
|    | Address |  | Signature |  |

or failing him

|    |         |  |           |  |
|----|---------|--|-----------|--|
| 3. | Name    |  | E-mail    |  |
|    | Address |  | Signature |  |

As my/ our proxy to attend and vote (on a poll) for me/ our behalf at the **28<sup>th</sup> Annual General Meeting** of the Company, to be held on **Wednesday, the 30<sup>th</sup> September, 2015** at 11.00 AM at Registered Office of the Company at Jain Plastic Park, N.H. No. 6, Bambhori, Jalgaon 425001 and at any adjournment thereof in respect of resolutions as below:

| Resolution No. | Resolutions                                                                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1              | Consider and adopt the Audited Accounts (Standalone and Consolidated) for the year ended 31st March, 2015 together with Schedules, Notes thereon and the reports of Board of Directors and Auditor's thereon. |
| 2              | Declaration of Dividend on Ordinary and DVR Equity Shares of ₹ 2 each                                                                                                                                         |
| 3              | Appointment of a Director in place of Shri Ashok B Jain (DIN 00053157), who retires by rotation                                                                                                               |
| 4              | Appointment of a Director in place of Shri R. Swaminathan (DIN 00060983) who retires by rotation                                                                                                              |
| 5              | Reappointment of Statutory Auditors of the Company                                                                                                                                                            |
| 6              | Borrowing powers of Board of Directors u/s 180(1)(c) of the Companies Act, 2013                                                                                                                               |
| 7              | Re-appointment of and remuneration to Shri Ashok B. Jain as a Executive Vice-Chairman                                                                                                                         |
| 8              | Re-appointment of and remuneration to Shri Anil B. Jain as a Chief Executive Officer/ Managing Director                                                                                                       |
| 9              | Re-appointment of and remuneration to Shri Ajit B. Jain as a Chief Operating Officer/ Joint Managing Director                                                                                                 |
| 10             | Re-appointment of and remuneration to Shri Atul B. Jain as a Chief Marketing Officer/ Joint Managing Director                                                                                                 |
| 11             | Re-appointment of and remuneration to Shri R. Swaminathan as an Executive Director                                                                                                                            |

Signed this \_\_\_\_\_ day of September, 2015.

Signature of Shareholder: \_\_\_\_\_

Affix  
Revenue  
Stamp  
₹ 1.00

Signature of Proxy holder(s) \_\_\_\_\_

Note: (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.  
 (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 28<sup>th</sup> Annual General Meeting.  
 (3) Please complete all details including details of member(s) in above box before submission.

