



**Jain Irrigation Systems Ltd.**

Small Ideas. Big Revolutions.®

**Regd. Office:** Jain Plastic Park, P.O.Box: 72, N.H.No. 6, Jalgaon – 425 001. India.  
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CIN: L29120MH1986PLC042028

JISL/SEC/2025/05/B-2/B-6

31<sup>st</sup> May, 2025

To,  
BSE Ltd.,  
Corporate Relationship Department,  
1st Floor, New Trading Wing, Rotunda  
Building, P. J. Tower, Dalal Street,  
Mumbai - 400 001.  
**Fax No.022– 22723121/22722037(Day)**  
**022-22721072 (Night)**  
**Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)**

To,  
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 : [cc@nse.co.in](mailto:cc@nse.co.in)**

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

**Sub: Annual Secretarial Compliance Report pursuant to SEBI Circular  
No.CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February, 2019.**

Dear Sir/Madam,

Please find attached herewith Annual Secretarial Compliance Report of Jain Irrigation Systems Limited dated 30<sup>th</sup> May, 2025 for the year ended 31<sup>st</sup> March, 2025 certified by V. Laxman & Co., Practicing Company Secretaries.

This Report has been issued in terms of SEBI Circular No.CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February, 2019

This is for your information and records.

Thanking you,

Yours faithfully,  
**For Jain Irrigation Systems Limited,**

A. V. Ghodgaonkar,  
**Company Secretary**

**Annual Secretarial Compliance Report**  
**of**  
**Jain Irrigation Systems Limited**  
**for the year ended 31st March, 2025**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Jain Irrigation Systems Limited** (hereinafter referred as 'the listed entity'), having Its Registered Office at Jain Plastic Park, N.H. No. 6, Bambori, Jalgaon-425001. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on **31.03.2025** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, V. Laxman & Co., Company Secretaries, have examined :

- (a) all the documents and records made available to us and explanation provided by **Jain Irrigation Systems Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report, for the financial year ended **31<sup>st</sup> March, 2025** ("Review Period") in respect of compliance with the provisions of :

For Jain Irrigation Systems Ltd.

(A. V. Ghodgaonkar)  
Company Secretary

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ou=Company Secretaries, email=vlaxmanco@gmail.com,  
c=IN  
Date: 2025.03.31 14:12:15 +05'30'

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 [*Not applicable to the listed entity during the audit period*];
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) (other regulations as applicable) and circulars/ guidelines issued thereunder;

*(Note: The aforesaid list of Regulations is only illustrative. The list of such SEBI Regulations, as may be relevant and applicable to the listed entity for the review period, shall be added.)*

and based on the above examination, we hereby report that, during the Review Period:

- I. (a) (\*\*) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in the Annexure attached hereto.



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Date: 2023.08.29 10:26:58 +05'30'

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

*Not Applicable since there were no observations made in previous years*

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation / Circular No	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
	N.A.	N.A.	N.A.	N.A.	Advisory/ Clarification / Fine/Show Cause Notice / Warning, etc.	N.A.	N.A.	N.A.	N.A.	N.A.

- II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	N.A	Not applicable since the statutory auditors have not resigned.



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	<p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>N.A</p> <p>N.A</p>	<p>Not applicable since the statutory auditors have not resigned.</p> <p>Not applicable since the statutory auditors have not resigned.</p>
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	N.A.	<i>Not applicable since the Listed entity has no material subsidiary and as such there were no concerns of the Auditor.</i>
	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p>	<p>N.A.</p> <p>N.A.</p>	<p><i>Not applicable since the Listed entity has no material subsidiary and as such there were no concerns of the Auditor.</i></p> <p>Not applicable since no such proposal for resignation has been received by the Listed entity.</p>



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	c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	N.A.	Not applicable since no such proposal for resignation has been received by the Listed entity.
	ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	N.A.	Not applicable in view of the reasons mentioned above.
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	N.A.	Not applicable in view of the reasons mentioned above.

*\*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

III. We hereby report that, during the review period the compliance status of the listed entity is appended as below :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes  Yes	



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9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	Yes	
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes, except as indicated in the Annexure attached hereto	
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

**(Note:**

1. Provide the list of all the observations in the report for the previous financial year along with the actions taken by the listed entity on those observations.
2. Add the list of all observations in the reports pertaining to the periods prior to the previous financial year in case the entity has not taken sufficient steps to address the concerns raised/ observations.

E.g. In the report for the financial year ended 31st March, 2025, the PCS shall provide a list of:

- all the observations in the report for the year ended 31<sup>st</sup> March, 2025 along with the actions taken by the listed entity on those observations.
- the observations in the reports pertaining to the year ended 31st March, 2025 and earlier, in case the entity has not taken sufficient steps to address the concerns raised/ observations in those reports.)

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.



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2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the Intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Place : Mumbai**

**Date : 30-05-2025**

**UDIN : F001513G000508241**

**PR No. : 1156/2021**

**For M/s. V. Laxman & Co.,**  
Company Secretaries

Laxman

Narsayya

Valakati

**(Valakati Laxman)**

**Proprietor**

**FCS No. 1513**

**CP No. 744**

**ANNEXURE to the Annual Secretarial Compliance Report of Jain Irrigation Systems Ltd for the year ending 31<sup>st</sup> March, 2025**

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Re-marks
1.	SEBI (LODR) Regulations, 2015	24(3)	Minutes of the meetings of the board of the unlisted subsidiary have not been placed at the meeting of the board of directors of the listed entity	N.A	Advisory/ Clarification	Regulation 24(3) of SEBI (LODR) Regulations, 2015 not complied with.	N.A.	Regulation 24(3) of SEBI (LODR) Regulations, 2015 not complied with.	The minutes of the board meetings of the unlisted subsidiary are intended to be placed before the board of the Company (i.e. listed holding company) periodically, and the process is being streamlined to ensure consistency in future cycles.	N.A
2.	SEBI (LODR) Regulations, 2015	9A(4)	No review has been made by Audit Committee	N.A.	Advisory/ Clarification	Regulation 9A(4) of SEBI (LODR)	N.A.	Regulation 9A(4) of SEBI (LODR) Regulations, 2015	The Audit Committee continuously endeavours to strengthen oversight mechanisms, including those relating to	N.A



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		with regard to Institutional Mechanism for Prevention of Insider trading related compliance with the provisions of these regulations at least once in a financial year and also that internal control is adequate and are operating effectively.			Regulations, not complied with.		not complied with.	insider trading compliance and governance of unlisted subsidiaries. The formal review under Regulation 9A(4) of the LODR, regarding the institutional mechanism for prevention of insider trading, is planned as part of the upcoming compliance cycle. The Compliance Officer, in accordance with SEBI (Prohibition of Insider Trading) Regulations, is actively overseeing the implementation and effectiveness of these mechanisms. Internal controls are functioning effectively based on ongoing compliance monitoring.		
3.	SEBI (LODR) Regulations, 2015	17(1)	Half of the Board is not independent from Augst 17, 2024	NSE/ BSE	NSE's Show cause notice dt 21.10.24	Following Independent Directors, Mr. Ghanshyam Dass, Ms. Radhika Dudhat and Mr. H.P. Singh were retired from	Rs. 2,65,500/- to each exchange (including GST)	The third vacancy which arose on 17.8.24, the listed entity had 3 months time till 16.11.24 to fill the post of independent director in terms	As per the requirement of Reg. 17 of SEBI (LODR) Requirements, 2015, half of the Board was already comprising of independent directors till 16.8.24; however, three Independent Directors, viz: Mr. Ghanshyam Dass, Ms. Radhika Dudhat and Mr. H.P. Singh have retired from 16.8.24. In view of such impending retirement of independent	N.A



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					<p>16.8.2024.</p> <p>The third vacancy which arose on 17.8.24 has not been filled as on 16.8.24 and hence Reg. 17(1) of SEBI (LODR) was not complied with.</p>	<p>of Reg. 17(1E) of SEBI (LODR) Regulations, 2015. The listed entity has appointed Mr. Satish Chand Mehta as an Addl (Independent) Director from 15.11.24.</p> <p>Subsequently, his appointment has been made in terms of Sections 149, 152 read with Schedule IV and other applicable provisions of Companies Act, 2013 and the Rules made thereunder, and pursuant to provisions of Reg. 17. Reg. 25(2A)</p>	<p>directors, the listed entity has appointed Mr. Shishir Dalal and Mr. Ashok Dalwai as Addl (Independent Directors) from 18.5.24 and 23.7.24 respectively and their appointment as Independent Directors were made in the 37th AGM held on 16.8.24 in terms of Sections 149, 152 read with Schedule IV and other applicable provisions of Companies Act, 2013.</p> <p>Since the third vacancy arose on 17.8.24, the listed entity had 3 months time till 16.11.24 to appoint independent director in terms of Reg. 17(1E) of SEBI (LODR) Regulations, 2015, the listed entity has appointed Mr. Satish Chand Mehta as an Addl (Independent) Director from 15.11.24. Further, the company contended that no loss was caused to anyone for such delay/default and none of the shareholder had raised any concern or question for such delay/default. Such and no loss has been caused to any person and no person including the</p>	
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						and other applicable provisions of SEBI (LODR) Regulations, 2015 through Postal Ballot only on 7.2.2025 i.e. after expiry of 3 months from the date of 16.8.24.	company has gained in any manner. Hence, being compliant with Reg. 17(1) of SEBI (LODR) Regulations, 2015, the company requested for waiver of the fine imposed vide its letter No. NSE/LIST-SOP/COMB/FINES/1340 (NSE), sop-creview/Sep 24Q (BSE) dt 21.11.24 for non-compliance with SEBI (LODR) Regulations, 2015.			
4.	SEBI (LODR) Regulations, 2015	17(1A)	Ms. Nancy Marie Barry has continued as Independent Director on the Board of listed entity in spite of her attaining the age of 75 years as on 2.8.24 until her reappointment as Independent Director in 37 <sup>th</sup>	NSE/ BSE	NSE's Show cause notice dt 21.10.24	Ms. Nancy Marie Barry has continued as Independent Director on the Board of listed entity in spite of her attaining the age of 75 years as on 2.8.24 without passing a special resolution to	Nil	Ms. Nancy Marie Barry has continued as Independent Director on the Board of listed entity in spite of her attaining the age of 75 years as on 2.8.24 without passing a special resolution to that effect.	As per Regulation 17(1A) of SEBI (LODR) Regulations, 2015, the Company has already passed Special Resolution for reappointment of Ms. Nancy Marie Barry, who attained the age of 75 years as on 2.8.24, in the 37 <sup>th</sup> Annual General Meeting held on 16.8.24 and the explanatory statement was also annexed to the Notice of the said meeting.	N.A







							17(1A) of SEBI (LODR) Regulations, 2015 as on 16.8.24, the company requested for waiver of the fine imposed vide its letter No. NSE/LIST-SOP/COMB/FINES/1340 (NSE), sop-creview/Sep 24Q (BSE) dt 21.11.24 for non-compliance with SEBI (LODR) Regulations, 2015.			
5.	SEBI (LODR) Regulations, 2015	21(3C)	The meetings of Risk Management Committee were conducted after a lapse of more than 210 days from the previous meeting which is not in compliance of Reg. 21(3C) of SEBI (LODR) Regulations, 2015	NSE /BSE	NSE's show cause Notice dt. 24.2.25	The meetings of Risk Management Committee were held after a lapse of more than 210 days from the previous meeting, which is not in compliance of Reg. 21(3C) of SEBI (LODR) Regulations, 2015	N/A	Not more than 210 days shall elapse between two meetings of Risk Management Committee in terms of Reg. 21(3C). However, the listed entity held Risk Management Committee meeting held on 28.10.24 (previous meeting on 17.5.24) which is well within the gap of 210 days. But, the said	The earlier meeting or Risk Management Committee (RMC) was held on 17.5.24 and the next RMC meeting was scheduled to be held on 28.10.24 i.e. within the gap of 210 days. However, due to non-availability of committee members the meeting was adjourned and adjourned meeting was held on 29.1.2025.	N.A



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							meeting was adjourned due to non-availability of quorum, and the adjourned meeting was held on 29.1.2025 i.e. after the lapse of 210 days.	
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