

# ANNEXURE IV

## CORPORATE GOVERNANCE REPORT - FY 2025

### 1) Corporate Governance

Corporate governance is the application of best corporate management and governance practices, compliance with applicable laws, rules, regulations, and adherence to secretarial standards, with the objective of achieving the business goals of Jain Irrigation Systems Limited ("the Company"), enhancing stakeholder value, and fulfilling social responsibility. The Corporate Governance structure in the Company assigns clear responsibility and authority to the Board of Directors, its committees, executive management, senior management employees, and other relevant functions. The Company is required to comply with the provisions of the Companies Act, 2013 ("the Act") as well as the requirements stipulated under Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D, and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"). In most cases, the stricter of the two frameworks is followed. Accordingly, governance has become increasingly challenging, and compliance with laws and regulations has turned into a more complex task, particularly in an ever-changing and dynamic regulatory environment.

#### Company's Philosophy on Corporate Governance

The Company acknowledges its responsibility towards all its stakeholders and believes that sound governance practices are essential to achieving its commitments and goals. Its governance philosophy is centered on enhancing stakeholder value by giving due and equal consideration to the interests of all stakeholders.

The core values of the Company are rooted in integrity, product quality, and transparency in all its dealings. A well-established corporate governance structure provides the necessary framework for the Board of Directors, its committees, and the executive management to operate in a manner that aligns with the interests of the Company and its stakeholders.

The Company strives to maintain the highest standards of transparency, accountability, and effective management through the formulation and implementation of corporate strategies, well-defined goals, and processes that ensure compliance with all legal and ethical obligations. The Company is committed to meeting the expectations of its stakeholders, and this commitment is reflected in the long-term stability and continuity observed across all levels of management.

The Company complies with the provisions of corporate governance as laid down in the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015 ("Regulations"). A Code of Conduct has been framed and adopted to uphold governance standards, and all policies approved by the Board are strictly adhered to at all times.

#### The Company has three tiers of the governance pyramid:

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

Each tier operates within defined parameters in accordance with applicable laws, rules, and industry best practices. The Board of Directors are responsible for establishing and overseeing the framework that governs all departments, personnel, and operations of the Company. The Board ensures that management carries out its duties effectively, aimed at driving performance, profitability, and long-term sustainability.

As part of its oversight function, the Board may delegate specific responsibilities to individuals, committees, or groups as deemed appropriate. Along with such delegation, the Board also confers corresponding levels of authority and accountability to the executive management for the conduct of day-to-day operations.

### 2) Board of Directors

#### a) Board Composition

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

Since Mr. Ashok B. Jain is a Whole-time Director, but is appointed as Chairman of the meeting at each of the meetings of the Board and also chairs the General Meetings, the strength of Independent Directors is mandated to be half of the total strength of the Board, and the same has been complied with by the Company. The Board has 6 Independent Directors in the total strength of 12 Members. The Executive Directors are 4, in view of the diverse nature of the business and the multi-product, multi-location spread of the Company's operations.

The Independent Directors are professionals in their respective fields and possess backgrounds in finance, law, and agriculture. Four Independent Directors out of the six are associated with the Company's Board for less than 10 years at present. Two Nominee Directors have been appointed by the lenders. At present, in terms of the Articles of Association, the strength of the Board shall not be less than 3 and not more than 15.

The Board of Directors has confirmed that the Independent Directors meet the criteria of independence as mentioned under Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the Regulations, and that they are independent of the management and obligations as provided under Regulation 17A of the Regulations, while also not being disqualified under Section 164 of the Companies Act, 2013 for the year ended 31st March, 2025.

Name of Director	Category	Directorship in other listed entity and Category of Directorship
Mr. Ashok Bhavarlal Jain	Promoter Director- Executive	NONE
Mr. Anil Bhavarlal Jain	Promoter Director- Executive	NONE
Mr. Ajit Bhavarlal Jain	Promoter Director- Executive	NONE
Mr. Atul Bhavarlal Jain	Promoter Director- Executive	NONE
Mr. Ghanshyam Dass*	Non-Promoter – Independent Director	Independent Director: String Metaverse Limited Spacenet Enterprises India Limited
Ms. Radhika Dudhat*	Non-Promoter – Independent Director	Independent Director: Parag Milk Foods Limited Jagson Pal Pharmaceuticals Limited
Dr. Harishchandra Prasad Singh*	Non-Promoter – Independent Director	None
Mr. Johannes Bastiaan Boudewijn Mohrmann	Non-Promoter – Independent Director	None
Dr. Narendra Damodar Jadhav	Non-Promoter – Independent Director	Independent Director: Tata Teleservices (Maharashtra) Limited
Mr. Mukul Abinash Sarkar	Non-Promoter – Nominee Director	Nominee Director: Hindustan Construction Company Limited
Ms. Nancy Marie Barry	Non-Promoter – Independent Director	None
Mr. Aroop Sircar	Non-Promoter – Nominee Director	None
Mr. Shishir Dalal**	Non-Promoter – Independent Director	Independent Director Themis Medicare Limited Remsons Industries Limited Keynote Financial Services Limited (Up to 31.03.2025)
Mr. Ashok Dalwai***	Non-Promoter – Independent Director	None
Mr. Satish Chand Mehta****	Non-Promoter – Independent Director	Independent Director HEG Limited.

\*Retired on 16th August, 2024 (Completed 2nd five year term)

\*\* Appointed with effect from 18th May, 2024 \*\*\* Appointed with effect from 23rd July, 2024

\*\*\*\* Appointed with effect from 15th November, 2024

Mr. Ashok B. Jain, Mr. Anil B. Jain, Mr. Ajit B. Jain and Mr. Atul B. Jain are brothers. However, none of the other directors are related to any other director on the Board, except the promoter family interse.

The following is the composition of the Board on 31-March-2025:

As on	Executive Directors	Non-Executive Directors	Total Strength
31st March, 2025	4	8	12

The Shareholding of Directors in the Company is as under as on 31st March, 2025

Sr.	Name of Directors	No. of Ordinary Equity Shares	% of Total Ordinary Equity Capital	No. of DVR Equity Shares	% of Total DVR Equity Capital
1)	Mr. Ashok B. Jain	10,21,295	0.15	1,26,064	0.65
2)	Mr. Anil B. Jain	7,77,500	0.12	38,875	0.20
3)	Mr. Ajit B. Jain	15,25,015	0.23	5,00,200	2.59
4)	Mr. Atul B. Jain	8,39,790	0.13	41,988	0.22
5)	Mr. Johannes Bastiaan Boudewijn Mohrmann	-	-	-	-
6)	Dr. Narendra Damodar Jadhav	-	-	-	-
7)	Mr. Mukul Abinash Sarkar	-	-	-	-
8)	Ms. Nancy Marie Barry	-	-	-	-
9)	Mr. Aroop Sircar	-	-	-	-
10)	Mr. Shishir Dalal*	-	-	-	-
11)	Mr. Ashok Dalwai**	-	-	-	-
12)	Mr. Satish Chand Mehta***	-	-	-	-
	<b>Total</b>	<b>42,63,600</b>	<b>0.63</b>	<b>7,09,627</b>	<b>3.68</b>

\* Appointed with effect from 18th May, 2024 \*\* Appointed with effect from 23rd July, 2024

\*\*\* Appointed with effect from 15th November, 2024

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

The following are the brief particulars of skills, sets and specialisation of Independent Directors of the Company:

Sr.	Name of Director	Brief particulars of the Independent Director of the Company
1)	Dr. Narendra Jadhav	Dr. Narendra Jadhav, is an Indian national (born in 1953). Dr Jadhav, an ex-member of Parliament Rajya Sabha (Nominated) has had a long and outstanding professional career spanning more than four decades in public service. Some of the distinguished positions held by Dr Jadhav with distinction include Member, Planning Commission, Member, National Advisory Council (NAC), Vice – Chancellor of University of Pune and the Chief Economist, Reserve Bank of India.
2)	Mr. Johannes Bastiaan Boudewijn Mohrmann	Mr. Johannes Bastiaan Boudewijn Mohrmann is a creative and entrepreneurial professional that connects vision with strategic focus and pragmatic solutions. Was with IFC for a very long time. He has over 35 years of multi-disciplinary experience across private sector, development, SME development, environmental sustainability and program management.
3)	Ms. Nancy Barry	Nancy Barry is President and CEO of NBA Enterprise Solutions to Poverty. Over the past 18 years, NBA ESP has worked with over 100 large agribusinesses and banks in India, China, Mexico, Colombia and Kenya on for profit solutions to poverty. Prior to this, for sixteen years, Ms. Barry was the President and CEO of Women’s World Banking, the largest global microfinance network, Under Ms. Barry’s leadership, WWB grew to serve over 23 million microfinance clients in 50 countries, and impacted financial sector policies to work for the majority in over 20 countries. Before WWB, Nancy worked at the World Bank for 15 years, where she led industry, trade and finance work in South Asia and then globally. In the World Bank, Women’s World Banking and Enterprise Solutions to Poverty, Nancy has worked in Asia, Latin America and Africa, with sustained engagement in India since 1979. She is a graduate in economics from Stanford University and has an MBA from Harvard University.
4)	Mr. Mukul Sarkar	Mr. Mukul Sarkar is a Graduate [B.Tech] in Mechanical Engineering from Indian Institute of Technology, Kharagpur and an MBA from Indian Institute of Management, Calcutta. He has over 30 years of experience in Indian financial sector, mainly in the area of investment banking, corporate banking, trade finance and risk management. He is presently the Chief General Manager and Chief Risk Officer of Export-Import Bank of India (Exim Bank).
5)	Mr. Aroop Sircar	Mr. Aroop Sircar is a banking veteran, with vast experience in handling corporate credit, stress resolution, syndication and private equity investments. As ex CGM of SBI, his exposure to domestic and foreign markets brings significant value to the Board.
6)	Mr. Shishir Dalal	<p>Mr. Shishir Dalal, is 68 years of age and has vast, rich experience of more than 30 years in the field of Corporate Finance, Audit &amp; Tax. During his practice, he was the Senior Partner of Dalal &amp; Shah, Chartered Accountant firm in India having multi office locations like Pune, Delhi and Ahmedabad. In 2008-2009 the firm became a member of PwC International, where he was the Senior Partner for 4 years as an Assurance Partner.</p> <p>During his tenure as a Partner at Dalal &amp; Shah and PwC &amp; Co he was signing partner for some of the largest listed Companies like Bajaj Auto, Bajaj Auto Finance which (later became Bajaj Finance Limited) Kirloskar Oil Engines, Bank of Maharashtra, Kirloskar Pneumatic, Bharat Bijlee Limited, Parle Bisleri Limited. He was the signing partner for the IPO of Bajaj Finance, Hubtown etc.</p>
7)	Mr. Ashok Dalwai	<p>Dr. Ashok Dalwai, as a member of the Indian Administrative Service of the 1984 batch was borne on the Odisha Cadre. He has served in different capacities at both field and policy formulation stages in the States of Odisha and Karnataka, as also Government of India. His grass root level experience gained from serving in different backward and tribal pockets of Odisha, besides as District Collector of Kalahandi (Odisha) &amp; Raichur (Karnataka); and in urban management, as Commissioner of Bangalore City Corporation bring him close understanding of peoples’ issues in both rural &amp; urban settings. At the senior level, he has served as Secretary and Principal Secretary in the Departments of Industries, Steel, Mines and Textiles, besides holding various tenures as Chairman and Managing Director of Public Sector Undertakings, Research &amp; Academic Institutions including the Karnataka State Sericultural Research and Development Institute, Talaghatpur, Karnataka; and Government Medical College, Sambalpur. He is the Founder-Chairman of Karnataka Sugar Institute, Belgaum which has now been named after the former Chief Minister, Shri S. Nijalingappa.</p> <p>He has served the Government of India from 2010 to 2024. He is one of the initial members of UIDAI team that rolled out bio-metric-based resident enrolment for Aadhaar. As Head of the Technology Centre of UIDAI, his role in building a robust technology platform has been well appreciated.</p>

Sr.	Name of Director	Brief particulars of the Independent Director of the Company
8)	Mr. Satish Chand Mehta	Mr. Satish Chand Mehta is an accomplished finance professional and seasoned diplomat with over three decades of distinguished public service. A qualified Chartered Accountant, he joined the Indian Foreign Service in 1983 (after initially serving in the Indian Police Service from 1980 to 1983) and retired in September 2015. During his tenure in the IFS, Mr. Mehta held critical roles—including serving in the Prime Minister’s Office under both Prime Ministers Gujral and Vajpayee, acting as head of the Indian Council for Cultural Relations, and representing India at the UN in peace-keeping, disarmament, trade, infrastructure, political and cultural diplomacy assignments across four continents. Beyond his diplomatic service, he has held board positions at several international and Indian organizations, such as Power Trading Corporation India, NTPC Vidyut Vyapar Nigam, PTC Financial Services, and multiple Bhutan Hydropower Authorities. Mr. Mehta is also actively engaged in philanthropy and social service, notably serving as President of the Bhagwan Mahaveer Viklang Sahayata Samiti (BMVSS), where he has championed numerous Jaipur Foot camps in developing countries.

### b) Meetings of Independent Directors

The Independent Directors of the Company have met once on 29th January, 2025 without the presence of Executive Directors or management personnel. Such meeting was conducted to enable Independent Directors to discuss matters pertaining to the Company’s affairs and put forth their views to the Chairman of the meeting. The Lead Independent Director and Chairman of the Independent Director’s meeting takes appropriate steps to present Independent Directors’ views to the Chairman and Vice Chairman of the Company.

### c) Code of Conduct

The Company has in place a comprehensive Code of Conduct (the Code). A copy of the Code has been put on the Company’s website at [https://www.primeinfobase.in/z\\_JISLJALEQS/files/CodeofConductJISL.pdf](https://www.primeinfobase.in/z_JISLJALEQS/files/CodeofConductJISL.pdf). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually. Additionally, now the code is applicable to suppliers, vendors and customers of the Company also.

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

A minimum of four pre-scheduled Board meetings are held annually. Additional Board meetings are convened based on the importance and necessity of specific matters. Board meetings are convened with at least 7 days’ notice, sent to the Directors’ addresses in India, or via email or similar electronic means. Meetings are typically held at the Chairman’s office in Jalgaon and/or through video conferencing or other audio-visual means as permitted.

The Board is provided with presentations covering the financials, performance reviews of various business segments, and overviews of the operations of major subsidiaries before considering and approving the Company’s quarterly/annual financial results and statements.

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

- Appointment of the Chairman for each Board meeting

- Confirmation of quorum
- Grant of leave of absence, if any
- Review and confirmation of minutes of previous Board and Committee meetings
- Brief on statutory developments, changes in government policies and their impact, Directors’ responsibilities (via Audit Committee Meeting or circular resolutions)
- Review of quarterly/annual divisional performance versus budget, including explanations for significant variances
- Annual operating and capital expenditure budgets and updates
- Review and approval of quarterly and annual results
- Approval of financial statements, Auditors’ Report, and Board’s Report
- Consideration of show cause/demand/prosecution/penalty notices of material importance via AGM
- Reporting of any material defaults in financial obligations or significant non-payment for goods
- Non-compliance with any regulatory, statutory, or listing obligations and shareholder service issues
- Appointment, remuneration, and resignation of Directors
- Formation/reconstitution of Board Committees
- Approval of terms of reference for Board Committees and review of key transactions by unlisted subsidiaries
- Declarations from Independent Directors at appointment and annually
- Disclosure of Directors’ interests and shareholding annually
- Appointment or resignation/removal of Key Managerial Personnel (KMPs)
- Appointment of Internal, Cost, Statutory, and Secretarial Auditors (as recommended by the Audit Committee)
- Review of quarterly/annual Secretarial Audit Reports (recommended by Audit Committee)
- Declaration of dividend in accordance with the Dividend Policy
- Quarterly summary of long-term borrowings, bank guarantees, loans and investments

- Consideration of significant changes in accounting policies and internal financial controls
- Proposals for acquisition or takeover of companies or substantial stakes
- Review of significant transactions and related party arrangements entered by unlisted subsidiaries
- Issue of securities or fund-raising proposals (e.g., Working Capital via ORC)
- Recommendation for appointment and remuneration of Auditors (as recommended by the Audit Committee)
- Review of Internal Audit findings and External Audit Reports (via Audit Committee)
- Proposals for major investments, mergers, amalgamations, or restructuring
- Review of business risk exposure, mitigation actions, and related plans
- Approval of loans and investments of surplus funds
- Borrowing of funds, issue of guarantees, and providing security within approved limits
- Review of significant write-offs, disposals, or cases of fraud/theft
- Convening of General Meetings and related matters
- Noting of compliance certificates and Committee minutes
- Matters required under the Directors' Responsibility Statement (Section 134(3)(c) of the Companies Act, 2013)
- Management Discussion and Analysis of financial condition and operational results

The Chairman, Vice Chairman & Managing Director, and the Company Secretary, in consultation with other senior management members, finalize the agenda for Board and Committee meetings.

#### e) Board material distributed in advance

Agenda notes are circulated to the Directors at least seven days in advance. Agenda papers are serially numbered and include an index of contents.

Documents not practicable to attach beforehand are shared during the meeting or, in case of unpublished price sensitive information (UPSI), are circulated post-approval at the Annual General Meeting. In special or urgent cases, additional agenda items may be taken up with the consent of all Directors present, as approved by the Chairman.

#### f) Recording minutes of proceedings at Board and Committee meetings

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

#### g) Post meeting follow-up mechanism

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

#### h) Compliance

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the meeting, is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Companies Act, 2013, read with rules issued thereunder, as applicable and the Secretarial Standards recommended by the Institute of Company Secretaries of India or MCA circulars or SEBI (LODR), 2015 etc.

#### i) a) The table below gives the composition of Jain Irrigation's Board and the number of other Directorships and Committee Memberships as on 31st March, 2025.

Sr.	Name of Directors	Other Directorship in Ltd. Co.	Other Directorship in Pvt. Ltd. Co.	Other Foreign Companies	Trust & Non Profit Organization	Membership in Committees of Companies (other than JISL)	Membership in Committees at JISL
1)	Shri. Ashok B. Jain	Nil	9	Nil	11	Nil	1
2)	Shri. Anil B. Jain	3	6	3	11	1	1
3)	Shri. Ajit B. Jain	2	7	-	8	Nil	2
4)	Shri. Atul B. Jain	1	10	2	12	11	2

Sr.	Name of Directors	Other Directorship in Ltd. Co.	Other Directorship in Pvt. Ltd. Co.	Other Foreign Companies	Trust & Non Profit Organization	Membership in Committees of Companies (other than JISL)	Membership in Committees at JISL
5)	Shri. Johannes Bastiaan Boudewijn Mohrmann	Nil	Nil	2	1	Nil	2
6)	Dr. Narendra Damodar Jadhav	3	Nil	Nil	1	3	4
7)	Shri. Mukul Abinash Sarkar	2	Nil	Nil	Nil	Nil	Nil
8)	Mr. Aroop Sircar	2	Nil	Nil	Nil	2	Nil
9)	Ms. Nancy Marie Barry	Nil	Nil	Nil	1	Nil	2
10)	Mr. Shishir Dalal	3	8	Nil	1	5	4
11)	Mr. Ashok Dalwai	Nil	Nil	Nil	Nil	Nil	Nil
12)	Mr. Satish Chand Mehta	1	Nil	Nil	Nil	3	Nil

**b) The table below gives the composition of Jain Irrigation's Board and the number of Directorships in Public Companies as on 31st March, 2025.**

Sr.	Name of Directors	Directorship in Ltd. Co.	Name of Limited Company	Category of Directorship
1)	Mr. Ashok B. Jain	1	1) Jain Irrigation Systems Limited	Director- Executive
2)	Mr. Anil B. Jain	4	1) Jain Irrigation Systems Limited	Director- Executive
			2) Sustainable Agro-Commercial Finance Limited	Director-Non Executive
			3) Jain Farm Fresh Foods Limited	Director-Non Executive
			4) Jain Vanguard Polybutylene Limited	Director-Non Executive
3)	Mr. Ajit B. Jain	3	1) Jain Irrigation Systems Limited	Director-Executive
			2) Sustainable Agro-Commercial Finance Limited	Director-Non Executive
			3) Jain Vanguard Polybutylene Limited	Director-Non Executive
4)	Mr. Atul B. Jain	2	1) Jain Irrigation Systems Limited	Director-Executive
			2) Jain Farm Fresh Foods Limited	Director-Executive
5)	Mr. Johannes Bastiaan Boudewijn Mohrmann	1	1) Jain Irrigation Systems Limited	Independent Director
6)	Dr. Narendra Damodar Jadhav	4	1) Jain Irrigation Systems Limited	Independent Director
			2) Tata Teleservices (Maharashtra) Limited	Independent Director
			3) Zenith Leisure Holidays Limited	Independent Director
			4) Sustainable Agro-Commercial Finance Limited	Independent Director
7)	Mr. Mukul Abinash Sarkar	3	1) Jain Irrigation Systems Limited	Nominee Director
			2) Hindustan Construction Company Limited	Nominee Director
			3) GPCL Consulting Services Limited	Nominee Director
8)	Ms. Nancy Marie Barry	1	1) Jain Irrigation Systems Limited	Independent Director
			2) Association For Future Agriculture Leaders of India	Director- Executive
9)	Mr. Aroop Sircar	3	1) Jain Irrigation Systems Limited	Nominee Director
			2) IL&FS AMC Trustee Limited	Independent Director
			3) JSW One Finance Limited	Independent Director
10)	Mr. Shishir Dalal	4	1) Jain Irrigation Systems Limited	Independent Director
			2) Jain Farm Fresh Foods Limited	Independent Director
			3) Themis Medicare Limited	Independent Director
			4) Remsons Industries Limited	Independent Director
11)	Mr. Ashok Dalwai	1	1) Jain Irrigation Systems Limited	Independent Director
12)	Mr. Satish Chand Mehta	2	1) Jain Irrigation Systems Limited	Independent Director
			2) HEG Limited	Independent Director

**j) Meetings of Board and its Committees**

Meetings of Board and its Committees are held as and when required. The meetings of the Board and Audit Committee normally last for a day and in some cases are held over two days. The Board of Directors met Seven times, AGM was held on 16-Aug-2024, during the year.

**Date of Board Meetings**

Sr.	Date
1)	18- May-2024
2)	23-July-2024
3)	31-July-2024
4)	14-Aug-2024
5)	28-Oct- 2024
6)	15-Nov-2024
7)	30-Jan-2025

The attendance details are as follows;

Sr.	Name of Directors	Designation	Category	BOD	AGM
1)	Mr. Ashok B. Jain	Whole Time Director	Promoter Director	7	Yes
2)	Mr. Anil B. Jain	Vice Chairman & Managing Director	Promoter Director	7	Yes
3)	Mr. Ajit B. Jain	Joint Managing Director	Promoter Director	7	Yes
4)	Mr. Atul B. Jain	Joint Managing Director	Promoter Director	7	Yes
5)	Mr. Ghanshyam Dass*	Director	Independent Director	4	Yes
6)	Ms. Radhika Madhukar Dudhat*	Director	Independent Director	4	No
7)	Dr. Harishchandra Prasad Singh*	Director	Independent Director	4	Yes
8)	Mr. Johannes Bastiaan Boudewijn Mohrmann	Director	Independent Director	6	Yes
9)	Dr. Narendra Damodar Jadhav	Director	Independent Director	7	No
10)	Mr. Mukul Abinash Sarkar	Director	Nominee Director (Exim Bank)	5	No
11)	Ms. Nancy Marie Barry	Director	Independent Director	6	Yes
12)	Mr. Aroop Sircar	Director	Nominee Director (Nominee SBI)	7	No
13)	Mr. Shishir Dalal**	Director	Independent Director	7	Yes
14)	Mr. Ashok Dalwai***	Director	Independent Director	4	Yes
15)	Mr. Satish Chand Mehta****	Director	Independent Director	2	No

\*Retired on 16th August, 2024 (Completed 2nd five year term)

\*\* Appointed with effect from 18th May, 2024

\*\*\* Appointed with effect from 23rd July, 2024

\*\*\*\* Appointed with effect from 15th November, 2024

**k) Disclosures about retiring Director**

Name, Designation and Qualification	Experience and expertise in specific functional areas	Other Company Directorships, Committee Memberships, Trustee, Proprietor, Partner etc.
<p><b>Name:</b> Mr. Atul B. Jain</p> <p><b>Designation:</b> Jt. Managing Director</p> <p><b>Qualification:</b></p> <ul style="list-style-type: none"> <li>Commerce Graduate</li> </ul>	<p>Mr. Atul B. Jain is a Commerce Graduate. Mr. Atul Jain took over the marketing responsibilities of Jain Irrigation products initially at the Mumbai office before going to New York, Dubai, Africa and Europe for further business penetration. Besides overall marketing management responsibility he has also handled all India marketing function of Drip Irrigation and PVC pipe products, PE and other speciality pipes and fittings all over the world. He has been involved with development of new applications &amp; products in overseas markets for food, plastic and sheet divisions. He is currently also Chief Financial Officer of the Company.</p>	<p><b>Directorship In Other Companies(Including Foreign and Section 8 Companies):</b></p> <ul style="list-style-type: none"> <li>Jain Farm Fresh Foods Limited</li> <li>Jalgaon Investments Pvt Ltd</li> <li>JAF Products Private Limited</li> <li>Jain Brothers Industries Private Limited</li> <li>Timbron India Private Limited</li> <li>Jain Rotfil Heaters Private Limited</li> </ul>

Name, Designation and Qualification	Experience and expertise in specific functional areas	Other Company Directorships, Committee Memberships, Trustee, Proprietor, Partner etc.
	<p>Since 2002, Mr. Atul Jain has been based in Jalgaon. He oversees the marketing of Irrigation products, piping products in both domestic and international markets. He is a great believer in innovation. He has been instrumental in developing a strong market for PVC pipes for domestic and export markets.</p> <p>He is widely travelled &amp; travels all over the world for continued market development and extension to both Developing Countries the JISL Business Model of Sustainable Development &amp; Uplift of the Entire Community, based on which each of JISL's Products &amp; Services are developed.</p> <p>Under his able direction JISL has signed MOU with Governments in India and abroad, wherein JISL has been given the mandate for developing a total Country Plan for achieving Food &amp; Water Security. Mr. Atul Jain has a passion to build complete solution around water at country and city levels.</p>	<ul style="list-style-type: none"> <li>● Pixel Point Private Limited</li> <li>● Cosmos Investment and Trading Pvt Ltd</li> <li>● Atlaz Technology Private Limited</li> <li>● Jain Eagro Com India Private Limited</li> <li>● Jain Farm Fresh Foods Inc.,</li> <li>● Jain Overseas Investments Ltd</li> <li>● Jain Investment &amp; Finance BV</li> <li>● Jain International Foods Ltd</li> <li>● Ex-cel Plastic Piping Systems</li> </ul> <p><b>Proprietorship/Partnership</b></p> <ul style="list-style-type: none"> <li>● Jalgaon Udyog</li> <li>● Jain Computer &amp; Allied Services</li> <li>● Jalgaon Metal &amp; Bricks Manufacturing Co</li> <li>● Jain Dream spaces</li> <li>● Jain Sons &amp; Investment Corporation Jain Sons &amp; Investment Corporation</li> </ul> <p><b>Trust:</b></p> <ul style="list-style-type: none"> <li>● Bahinabai Chaudhari Memorial Trust</li> <li>● Anubhuti Scholarship Foundation</li> <li>● Jain Family Holding Trust</li> <li>● Jain Family Investment Trust</li> <li>● Jain Family Enterprises Trust</li> <li>● Jain Family Investment Management Trust</li> <li>● Jain Family Trust</li> </ul> <p><b>Committee Membership:</b></p> <ul style="list-style-type: none"> <li>● Jain Irrigation Systems Limited - Member of CSR and Risk Management Committee</li> <li>● Jain Farm Fresh Foods Limited - Member of CSR Committee.</li> </ul>

### 3) Audit Committee

**i) The Audit Committee meetings are generally held prior to the Board Meetings. The Committee is vested with broad powers and operates within a well-defined framework.**

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain external legal or other professional advice, as required.
- To secure the attendance of outsiders with relevant expertise, if considered necessary.

**Brief Description of the Terms of Reference of the Audit Committee Includes the Following:**

- a) Oversight of the Company's financial reporting process and the disclosure of financial information to ensure that the financial statements are accurate and credible.
- b) Recommending to the Board the appointment, re-appointment, replacement or removal of the Statutory Auditors, Internal Auditors, Cost Auditors, and Secretarial Auditors, along with the fixation of their audit fees.
- c) Reviewing Internal Audit Reports and discussing with internal auditors any significant findings and follow-up action thereon.

- d) Reviewing with the management the annual financial statements prior to submission to the Board for approval, with specific reference to:
- Changes, if any, in accounting policies and practices and the reasons for the same.
  - Compliance with listing and other legal requirements relating to financial statements.
  - Qualifications in the draft audit report.
  - Disclosure and approval (including omnibus) of related party transactions during the year.
  - Statutory liabilities (direct and indirect taxes) of the Company.

e) Financial Reporting to Stakeholders:

The Management is responsible for the Company's financial reporting and internal control systems. The Statutory Auditors conduct the audit in accordance with generally accepted auditing practices and issue their report. The Audit Committee supervises the financial reports, statutory audit, and internal audit to ensure accuracy, reliability, and appropriate disclosure, thereby enhancing the quality of financial reporting.

- f) Reviewing matters to be included in the Directors' Responsibility Statement in the Board's Report as per Section 134(3)(c) of the Companies Act, 2013.
- g) Ensuring compliance with listing and legal requirements in relation to annual and quarterly financial statements.
- h) Reviewing and monitoring the auditors' independence, performance, and the effectiveness of the audit process; and approval or modification of related party transactions.
- i) Scrutiny of inter-corporate loans and investments, and valuation of undertakings or assets of the Company, wherever necessary.
- j) Evaluation of internal financial controls and risk management systems.
- k) Reviewing the Management Discussion and Analysis (MD&A) of the financial condition and results of operations.
- l) Formulating the scope, functioning, periodicity, and methodology for conducting internal audits; reviewing the adequacy and effectiveness of the internal audit function, including the structure, coverage, and frequency; and discussing significant internal audit findings and follow-ups.
- m) Discussion with statutory auditors before the commencement of audit on its nature and scope, and post-audit discussion to address any areas of concern.
- n) To review the functioning of the Vigil Mechanism and Whistle Blower Policy.
- o) Reviewing the Reconciliation of Share Capital Audit Report under SEBI (Depositories and Participants) Regulations, 2018.
- p) Carrying out any other function specified in the terms of reference of the Audit Committee.

- q) Reviewing the Compliance Certificate certifying adherence to all applicable laws by the Company.
- r) To review show cause notices, demand notices, prosecution and penalty notices that are materially important.
- s) To review any material defaults in financial obligations to and by the Company, including substantial non-payment for goods sold.
- t) To review the status of business risk exposures, their management, and related action plans.
- u) To review all submissions to stock exchanges under SEBI (LODR) Regulations, 2015.

**ii) Composition of Audit Committee:**

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

The following are the members of the Audit Committee, as on 31-March-2025:

Sr.	Name of Director	Designation	Skill Sets
1)	Mr. Ghanshyam Dass*	Chairman	Ex-global Banker, Capital Market
2)	Mr. Johannes Bastiaan Boudewijn Mohrmann	Member	Ex-International Financial Institution - IFC
3)	Dr. Narendra Damodar Jadhav	Member	Ex-Chief Economist & Principal Advisor, RBI
4)	Ms. Nancy Marie Barry	Member	Ex-World Bank, Women self-help groups, Agri-education
5)	Mr. Anil B. Jain	Member	Commerce Graduate, Lawyer, Business expentille
6)	Mr. Shishir Dalal**	Chairman	Chartered Accountant

\* Retired on 16th August, 2024 (Completed 2nd five year term)

\*\* Appointed w.e.f. 18th May, 2024.

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

The Statutory Auditors were present in meetings held on 17th May, 2024, 30th July, 2024, 28th October, 2024 and 29th January, 2025 during the FY 2024-25.

**iii) Audit Committee meetings and attendance**

Dates of Audit Committee Meetings in FY 2024-25 are as follows:

Sr.	Date
1)	17-May-2024
2)	30-July-2024
3)	14-Aug-2024
4)	28-Oct-2024
5)	29-Jan-2025

### Presence at Audit Committee Meetings:

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Mr. Ghanshyam Dass*	Chairman	Independent Director	3	3
Mr. Anil B Jain	Member	Executive Director	5	5
Mr. Johannes Bastiaan Boudewijn Mohrmann	Member	Independent Director	5	5
Dr. Narendra Damodar Jadhav	Member	Independent Director	5	5
Ms. Nancy Marie Barry	Member	Independent Director	5	4
Mr. Shishir Dalal**	Chairman	Independent Director	4	4

\*Retired on 16-Aug-2024 (Completed 2nd five year term)

\*\* Appointed w.e.f. 18th May, 2024

#### iv) General

The representatives of Statutory Auditors are permanent invitees to the Audit Committee meetings. The Statutory Auditors were present in Four out of Five Audit Committee meetings held during the FY 2024-25. Executives of accounts department, finance department, corporate secretarial department and internal audit department and representatives of internal auditors attend the Audit Committee meetings. The internal auditor reports directly to the Audit Committee.

The Chairman of the Audit Committee was present at the last Annual General Meeting, held on 16th August, 2024.

#### v) Subsidiary Companies

The Company has the following direct wholly owned subsidiaries:

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

The Company has the following unlisted Indian subsidiary:

- Jain Farm Fresh Foods Limited.

Mr. Shishir Dalal, Independent Director was nominated on the Board of Jain Farm Fresh Foods Ltd on 6th September, 2024 as Nominee of the Board of the Company.

The Company monitors the performance of all its subsidiary companies through the following means:

Quarterly review of financial statements of subsidiary companies, with particular attention to investments

made by them, by the Audit Committee of the Company.

Statement of significant transactions and arrangements entered into by the subsidiary companies is placed before the Board of Directors of the Company on a regular basis.

Minutes of meetings of the Board of Directors of Jain Farm Fresh Foods Limited and Driptech India Private Limited are periodically placed before the Company's Board for review.

Copies of the Board and Audit Committee meeting minutes of subsidiary companies are also placed before the Company's Board at regular intervals.

### 4) Nomination and Remuneration Committee

#### i) Brief description of terms of reference:

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

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

The NRC considers and recommends the appointment and remuneration of Executive Directors, Non-Executive Directors and KMP's in the Company, the allotment/devolution of ESOP's under approved ESOP Scheme 2011. The Nomination and Remuneration Committee met as follows during the FY 2024-25.

Sr.	Date
1)	17-May-2024
2)	23-July-2024
3)	15-Nov-2024

#### ii) Composition:

Committee consists of following persons as on 31-March-2025:

Sr.	Name of Director	Designation
1)	Ms. Radhika Dudhat*	Chairperson
2)	Dr. Harishchandra Prasad Singh*	Member
3)	Ms. Nancy Marie Barry	Member
4)	Dr. Narendra Jadhav**	Chairman
5)	Mr. Shishir Dalal**	Member

\* Retired on 16th August, 2024(Completed 2nd five year term)

\*\* Appointed w.e.f. 14th August, 2024.

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

**iii) Presence at Nomination and Remuneration Committee Meetings during the year FY 2025 is as follows:**

Name of Directors	Designation	Category	Total Meetings	Meetings Attended
Ms. Radhika Dudhat*	Chair person	Independent Director	2	2
Dr. Harishchandra Prasad Singh*	Member	Independent Director	2	2
Ms. Nancy Marie Barry	Member	Independent Director	3	3
Dr. Narendra Jadhav**	Chairman	Independent Director	1	1
Mr. Shishir Dalal**	Member	Independent Director	1	1

\* Retired on 16th August, 2024(Completed 2nd five year term)

\*\* Appointed w.e.f. 14th August, 2024.

**iv) Criteria for evaluation of Independent Directors**

- Vision, business acumen, industry knowledge, expertise, and experience
- Commitment to the Company’s business and leadership capabilities
- Level of engagement during Board deliberations
- Dedication of appropriate time and resources to discharge responsibilities
- Integrity, honesty, credibility, and trustworthiness
- Ability to handle conflict constructively and willingness to proactively address issues

**v) Remuneration Policy**

**Appointment and Remuneration Policy**

- In accordance with Section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee (NRC) has been constituted. Based on its recommendation, the Board framed the Appointment and Remuneration Policy during FY 2016–17, which was subsequently amended in FY 2018–19 and again in FY 2024–25. The revised policy came into effect from 23rd July, 2024.
- The NRC meets at least once every six months, and its minutes are submitted to the Board.
- Individuals proposed to be appointed as Directors must be persons of integrity, meet regulatory requirements, and possess the necessary knowledge, expertise, skills, and experience. The NRC determines whether the qualifications and attributes of a proposed appointee are adequate for the role.
- Remuneration of Executive Directors (EDs) is benchmarked with EDs of companies having a comparable level of operations.

- Fixed remuneration includes taxable and non-taxable perquisites, allowances, and other benefits (such as car and telephone) as per Company policy.
- Variable pay is performance-linked, based on the Company’s profitability and performance.
- Stock options are granted under applicable stock option plans in accordance with prevailing laws.
- Increments are based on the Company’s internal policies.
- Whole-time Directors are not entitled to sitting fees.
- The overall remuneration limits, including perquisites (taxable and non-taxable), shall be in accordance with the limits prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.
- The Chief Financial Officer (CFO) and Company Secretary must have the requisite qualifications, experience, and attributes appropriate to their positions. Their fixed remuneration includes perquisites, allowances, retirement benefits, and other benefits (such as car and telephone).
- Independent Directors (IDs) must comply with all regulatory requirements. In addition to general qualifications and specific skill sets, attributes such as honesty and integrity are essential.
- IDs are entitled to receive sitting fees and commission, determined as a percentage of the net profits of the Company, subject to the provisions of the Companies Act, 2013.
- The appointment and removal of Directors and Key Managerial Personnel (KMPs) are evaluated by the NRC and recommended to the Board after a proper assessment of individual performance.
- The Board diversity policy considers various dimensions, including gender, cultural and educational background, geographical location, industry experience, and skills. However, all appointments are strictly based on meritocracy and the needs of the Company.
- To ensure orderly succession planning at the Board and senior management level, the NRC formulates and implements relevant policies and processes to identify suitable individuals for appointment as Directors or senior management personnel.
- The performance evaluation criteria for Independent Directors cover various aspects of their contribution to the Board and Committee meetings, including:
  - Preparedness for discussions
  - Constructive and meaningful participation in deliberations
  - Objectivity and fairness in decision-making
  - Acting in good faith and in the best interest of the Company

- Devoting sufficient time and attention to professional obligations
- Demonstrating integrity, honesty, credibility, and trustworthiness
- Handling conflicts constructively and proactively addressing issues
- Service contracts are executed with Executive Directors. The tenure of office is five (5) years from the date of appointment. Either party may terminate the contract by providing 60 days' notice.
- The securities of the Company were not suspended from trading during FY 2024-25.

#### vi) Remuneration to Directors

The remuneration paid or payable to the Directors for services rendered during FY 2024-25 is given hereunder:

Sr.	Name	Designation	Remuneration	Perquisites taxable	Total	Commission	Sitting Fees	Total
<b>A) Executive Directors</b>								
1)	Mr. Ashok B. Jain	Whole Time Director	2,68,47,425	60,000	2,69,07,425	-	-	2,69,07,425
2)	Mr. Anil B. Jain	Vice Chairman & Managing Director	2,68,47,425	60,000	2,69,07,425	-	-	2,69,07,425
3)	Mr. Ajit B. Jain	Jt. Managing Director	2,68,47,425	60,000	2,69,07,425	-	-	2,69,07,425
4)	Mr. Atul B. Jain	Jt. Managing Director	2,68,47,425	60,000	2,69,07,425	-	-	2,69,07,425
<b>Total (A)</b>			<b>10,73,89,700</b>	<b>2,40,000</b>	<b>10,73,89,700</b>	<b>-</b>	<b>-</b>	<b>10,73,89,700</b>
<b>B) Non-Executive Directors</b>								
1)	Ms. Radhika Dudhat*	Independent Director	-	-	-	540,000	350,000	890,000
2)	Mr. Ghanshyam Dass*	Independent Director	-	-	-	540,000	400,000	940,000
3)	Dr. Harishchandra Prasad Singh*	Independent Director	-	-	-	540,000	350,000	890,000
4)	Mr. Johannes Bastiaan Boudewijn ,Mohrmann	Independent Director	-	-	-	1,420,000	650,000	2,070,000
5)	Dr. Narendra Damodar Jadhav	Independent Director	-	-	-	1,420,000	1,200,000	2,620,000
6)	Ms. Nancy Marie Barry	Independent Director	-	-	-	1,420,000	650,000	2,070,000
7)	Mr. Mukul Abinash Sarkar	Nominee Director	-	-	-	1,420,000	250,000	1,670,000
8)	Mr. Aroop Sircar	Nominee Director	-	-	-	1,420,000	350,000	1,770,000
9)	Mr. Shishir Dalal**	Independent Director	-	-	-	890,000	1,000,000	1,890,000
	Mr. Ashok Dalwai***	Independent Director	-	-	-	890,000	200,000	1,090,000
	Mr. Satish Chand Mehta****	Independent Director	-	-	-	210,000	100,000	310,000
<b>Total (B)</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>10,710,000</b>	<b>5,500,000</b>	<b>16,210,000</b>
<b>Grand Total A + B</b>			<b>10,73,89,700</b>	<b>2,40,000</b>	<b>10,73,89,700</b>	<b>1,07,10,000</b>	<b>55,00,000</b>	<b>12,38,39,700</b>

\*Retired on 16th August, 2024 (Completed 2nd five year term)

\*\* Appointed with effect from 18th May, 2024

\*\*\* Appointed with effect from 23rd July, 2024

\*\*\*\* Appointed with effect from 15th November, 2024

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

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

Sr.	Name	Period	Basic Remuneration Per annum (₹) From 1st April, 2024 to 31st March, 2025	Commission
1)	Mr. Ashok B. Jain	Reappointed w.e.f. 1st October,	26,847,425	NIL**
2)	Mr. Anil B. Jain	2023 to 30th	26,847,425	NIL**
3)	Mr. Ajit B. Jain	September, 2028	26,847,425	NIL**
4)	Mr. Atul B. Jain		26,847,425	NIL**

\*\* Due to Inadequacy of Profits.

Only taxable perquisites are to be included in the ceiling for remuneration under Companies Act, 2013.

**Non Taxable**

- 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.

**Taxable/Non-taxable**

Additional perquisites are common for Mr. Ashok B. Jain, Mr. Anil B. Jain, Mr. Ajit B. Jain and Mr. Atul B. Jain.

- a) Housing:** Rent free furnished accommodation or house rent allowance in lieu thereof upto ₹ 7,50,000 or 15% of salary or Actual Rent per month, whichever is lower;
- b) Medical Expenses Reimbursement:** Reimbursement of all medical expenses incurred for self and family (family means spouse and the dependent children of the appointee) at actuals (including domiciliary and medical expenses) and insurance premium for medical and hospitalization policy as applicable as per Company's policy;
- c) Leave Travel Expenses:** Leave Travel Expenses for self and family in accordance with the policy of the Company and Income Tax Rules;
- d) Club Fees:** Fees of Clubs subject to a maximum of two clubs.
- e) Personal accident insurance premium:** Personal accident insurance under Group Personal Accident Policy of the Company;
- f) Car:** Car with driver shall be provided for use on Company's business and the same will not be considered as perquisite; use of car for private purposes shall however, be billed by the Company, if any;

**g) Telephone:** Telephone at residence and mobile telephones will be provided and the same will not be considered as perquisite;

**h)** Coverage under Keyman Insurance Scheme as may be deemed fit by Nomination and Remuneration Committee / Board of Directors.

**i)** Contribution upto 10% of salary into National Pension Scheme.

**j)** Other Allowances/ benefits, perquisites- any other allowances, benefits and perquisites as per the Rules applicable to the Higher Management and Key Managerial Personnel(s) of the Company and/ or which may become applicable in the future and/ or any other allowance, perquisites as the Board/ Nomination and Remuneration Committee may from time to time decide

**5) Stakeholders Relationship Committee**

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

**The scope of the committee is as follows:**

- Oversee and review all matters connected with the transfer of the Company's Ordinary Equity/DVR Equity Shares.
- Approve issue of the Company's duplicate share certificates.
- Consider, resolve and monitor redressal of investors'/ shareholders' grievances related to transfer of Shares non-receipt of Annual Report, non-receipt of declared dividend etc.
- Oversee the performance of the Company's Registrars and Transfer Agents.
- Recommend methods to upgrade the standard of services to investors.
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading.
- Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification/ amendment or modification as may be applicable.

- Perform such other functions as may be necessary or appropriate for the performance of its duties.

During the FY 2024-25, four meetings of SRC were held, which are as follows:

Sr.	Date
1)	17-May-2024
2)	30-July-2024
3)	26-Oct-2024
4)	29-Jan-2025

**i) Stakeholders Relationship Committee (SRC) comprises of the following as on 31-March-2025:**

Sr.	Name of Member	Designation
1)	Dr. Narendra Damodar Jadhav	Chairman
3)	Dr. Harishchandra Prasad Singh*	Member
4)	Mr. Shishir Dalal**	Member

\* Retired on 16th August, 2024(Completed 2nd five year term)

\*\* Appointed w.e.f. 18th May, 2024.

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

Presence at Stakeholders Relationship Committee (SRC) meeting:

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Dr. Narendra Damodar Jadhav	Chair-person	Independent Director	4	4
Dr. Harishchandra Prasad Singh*	Member	Independent Director	2	1
Mr. Ajit B. Jain	Member	Executive Director	4	4
Mr. Shishir Dalal**	Member	Independent Director	3	2

\* Retired on 16th August, 2024(Completed 2nd five year term)

\*\* Appointed w.e.f. 18th May, 2024.

**ii) Compliance Officer:**

Mr. A. V. Ghodgaonkar - Company Secretary

**iii) Shareholders queries received, solved and pending during the year ended 31-March-2025**

Nature of Complaints	Op. Balance	Received	Resolved	Balance
SEBI	-	6	6	-
Others	-	1	1	-
<b>Total</b>	-	<b>7</b>	<b>7</b>	-

**SEBI Complaints Redressal System (SCORES):** The investor complaints are processed in a centralized web-based complaints redressal system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports

(ATR's) by the Company/RTA and online viewing by investors of actions taken on the complaint and its current status. The Company has received and resolved 4 complaints during the year through scores.

## 6) Corporate Social Responsibility

### i) Brief description of the Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee was constituted by the Board of Directors of the Company, as per section 135 of the Companies Act, 2013 The Corporate Social Responsibility Committee has met on 18th May, 2024 and 29th January, 2025.

### ii) Composition

The composition of the Committee meets the legal requirements. Committee consists of following persons as on 31st March, 2025.

Sr.	Name of Member	Designation
a)	Mr. Narendra Jadhav*	Chairman
b)	Mr. Ashok B. Jain	Member
c)	Mr. Atul B. Jain	Member

\* Appointed w.e.f. 18th May, 2024

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

Presence at Committee (CSR) meeting held during the year ended 31st March, 2025.

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Mr. Narendra Jadhav	Chairman	Chairman	2	2
Mr. Ashok B. Jain	Member	Executive Director	2	2
Mr. Atul B. Jain	Member	Executive Director	2	2

### iii) Role(s) of the Committee

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII;
- Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- Monitor the Corporate Social Responsibility Policy of the Company from time to time.
- Appoint agencies for undertaking CSR work on behalf of Company.

## 7) Risk Management Committee

### i) Brief description of the Risk Management Committee

The Risk Management Committee was constituted by the Board of Directors of the Company as on 10-Aug-2015, as per the provisions of Regulation 21 of SEBI

(Listing Obligations and Disclosure Requirements), Regulations, 2015. Risk Management Committee dwells upon the potential risks associated with the business and their possible mitigation plans. The Risk Management Committee has met on:

Sr	Date
1)	17-May-2024
2)	29-Jan-2025

**ii) Composition**

The composition of the Committee meets the legal requirements. Committee consists of following persons as on 31st March, 2025.

Sr.	Name of Member	Designation
a)	Mr. Bastiaan Mohrmann	Chairman
b)	Mr. Ajit B. Jain	Member
c)	Mr. Atul B. Jain	Member
d)	Ms. Radhika M. Dudhat*	Member
e)	Mr. Ghanshyam Dass*	Member
f)	Mr. Shishir Dalal**	Member

\* Retired on 16th August, 2024(Completed 2nd five year term)

\*\* Appointed on 18th May, 2024

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

Presence at Committee (RMC) meeting held during the year ended 31st March, 2025.

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Mr. Bastiaan Mohrmann	Chairman	Independent Director	2	2
Mr. Ajit B. Jain	Member	Executive Director	2	2
Mr. Atul B. Jain	Member	Executive Director	2	2
Ms. Radhika M. Dudhat*	Member	Independent Director	1	1
Mr. Ghanshyam Dass*	Member	Independent Director	1	1
Mr. Shishir Dalal**	Member	Independent Director	1	1

\* Retired on 16th August, 2024(Completed 2nd five year term)

\*\* Appointed w.e.f. 18th May, 2024

**iii) Role(s) of the Committee**

- To assess the Company's risk profile and key areas of risk in particular.
- To recommend the Board and adoption of risk assessment and rating procedures.
- To articulate the Company's policy for the oversight and management of business risks.
- To examine and determine the sufficiency of the Company's internal processes for reporting on and managing key risk areas.
- To assess and recommend the Board acceptable levels

of risk.

- To develop and implement a risk management framework and internal control system.
- To review the nature and level of insurance coverage.
- To have special investigations into areas of corporate risk and break-downs in internal control.
- To review management's response to the Company's auditors' recommendations those are adopted.
- To report the trends on the Company's risk profile, reports on specific risks and the status of the risk management process.
- To oversee risk mitigation plans and strategy.

**8) Sub Committee (RP)**

**i) Brief description of the Sub Committee (RP)**

The Sub Committee (RP) was constituted by the Board of Directors of the Company as on 14-Feb-2020, which shall be primarily responsible for implementing Resolution Plan. No sub-committee meeting were held during the year under review.

**ii) Composition**

The composition of the Committee meets the legal requirements. Committee consists of following persons as on 31-March-2025.

Sr.	Name of Member	Designation
1)	Mr. Anil B. Jain	Chairman
2)	Mr. Shishir Dalal	Member
3)	Dr. Narendra Jadhav	Member

**iii) Role(s) of the Committee**

- Accept the terms of Resolution Plan finalised with Indian lenders and the terms of Bonds Restructuring Support Agreement, including any amendments thereof, with the ad-hoc group of holders of Original Notes and agree and formalize the terms of restructuring of the Original Notes, including (i) entering into a new senior secured financing loan facility for an amount up to US\$30 million in order to raise new financing by JITBV; and (ii) to effect an exchange of the Original Notes for three series of new notes pursuant to restructuring (the "New Notes") to be issued by JITBV and consider, approve the implementation of the Restructuring Support Agreement either through an English Scheme of Arrangement submitted for sanctioning before the Courts of England ("Scheme") or otherwise.
- Accept the sanctions of respective Indian Lenders in terms of Resolution Plan.
- Approve and execute agreements and other documents, and to sub delegate authority to Key Managerial Personnels (KMP'S) of the Company to sign, execute and deliver the documents as may be necessary and consider, approve the terms of,

and execute and deliver corporate guarantee for the Company as the parent guarantor of JITBV, on such terms as deemed fit, including extending the effective period, but subject to the overall potential liability of the Company not exceeding US\$ 300 million or its equivalent, as previously sanctioned by the Board under their resolution dated 14-Jan-2017.

- Accept/approve conversion of existing loan into NCD's, ECB, Term Loan and other securities in terms of Resolution Plan and issue and allotment of Equity Shares/Warrants/Secured Redeemable Non- Convertible Debentures or other securities to lenders and promoters as per terms of Resolution Plan accepted by the respective lender and as per applicable regulation/provisions of SEBI ICDR Regulations 2009 and/ or FEMA Guidelines etc as may be applicable and the Listing Agreements, LODR etc.
- To authorize to open and operate bank accounts in connection with issue of shares/Share Warrants/ NCDs. Generally, also authorize to open and operate bank accounts for any matter to give effect to or in connection or incidental with the Master of Restructuring Agreement (MRA). Designate and authorized any officers of the Company to operate such bank accounts.
- File Return of allotment in Form 2 with Registrar of Companies, Maharashtra, Mumbai within prescribed time and carrying out all acts, deeds, etc. to give effect to or incidental or connecting to giving effect to the MRA.
- To approach Stock Exchanges for complying various formalities to enable listing and trading of NCD's if any, on all exchanges where the Company's shares are listed, including but not limited to signing of application, agreement, declaration, undertakings and such other documents as the Stock Exchanges may require or payment of fees etc and filing and registering all documents, forms, applications, etc. with authorities and to pay stamp duty, registration fee or any other statutory levy or any charge generally in this regard to give effect to the MRA.
- To take all action on matters arising out of or incidental or consequential to the above, and to appoint legal advisors, consultants, agents, Chartered Accountants, auditors, Practicing Company Secretaries, valuers to give such directions or instructions and implement the continuing obligations under the MRA,
- To convene Postal Ballot and/or shareholder's Extra-ordinary General Meeting and appoint Scrutinizer etc. to conduct poll etc to seek shareholder's approval for RP, MRA and related items.
- To carry out all acts and deeds incidental or connected with restructuring and MRA including execution of

documents, filing of forms and documents with authorities and persons, delegating and authorising individual persons (including one or more directors or KMPs or other officers of the Company or lawyers/ advisors/representatives) to carry out any such step.

## 9) Sub Committee (Allotment)

### i) Brief description of the Sub Committee (Allotment)

The Sub Committee (Allotment) was constituted by the Board of Directors of the Company as on 17-Aug-2023, which shall be primarily responsible for implementing allotment of Warrants/Shares. No sub-committee meetings were held during the year under review.

### ii) Composition

The composition of the Committee meets the legal requirements. Committee consists of following persons as on 31st March, 2025.

Sr.	Name of Member	Designation
1)	Mr. Anil B. Jain	Chairman
2)	Mr. Shishir Dalal	Member
3)	Dr. Narendra Jadhav	Member

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

### iii) Role(s) of the Committee

- File Forms like PAS-3, 4 & 5 Return of allotment with Registrar of Companies, Maharashtra, Mumbai within prescribed time.
- To approach Stock Exchanges for complying various formalities to enable listing and trading of Equity Share Warrant & Equity Shares if any, on all exchanges where the Company's shares are listed, including but not limited to signing of application, agreement, declaration, undertakings and such other documents as the Stock Exchanges may require or payment of fees etc.
- To take all action on matters arising out of or incidental or consequential to the above, and to give such directions or instructions for settling any, doubt or difficulty which may arise with request to implementation of the terms of Preferential Allotment.
- To carry out corporate action to achieve the completion of preferential allotment of Equity Share Warrant/Equity Share as case may be.
- To allot Equity Share Warrant/Equity Share as case may be post Shareholders Approval in 36th AGM.
- To circulate Private Placement offer in prescribed form.
- To accept application, declaration, forms, undertaking, deposit for warrants, issue of warrants in demat account

- To apply for ISIN for Equity Share Warrant and carry out all necessary acts / deeds / undertakings to credit Equity Share Warrant into demat account of allottees.
- To do (or authorise any person to do) all deeds, things and take all action on matters arising out of or incidental or consequential to the above, and to give such directions or instructions for settling any, doubt or difficulty which may arise with request to offer, issue or allotment and to bring into effect the decision of Company for allotment of Securities as per SEBI ICDR Regulations 2011, SEBI ICDR Regulations, 2018 and SEBI LODR Regulations, 2015 as may be applicable.
- To approve the Agreements and other documents, to accept amendments to such Agreements/ and other documents as and when become necessary as well as delegate authority to officials of the Company to sign, execute and deliver the documents as may be necessary.
- To delegate authority to any person to seek In principle approvals from Stock Exchange, and other necessary and related approvals, filings, registration whether pre or post issue.
- To issue and allot such number of Specified Securities as may be required, including issue and allotment of Ordinary Equity Shares upon conversion of any Specified Securities referred to above or as may be necessary in accordance with the terms of the offer, all such Ordinary Equity Shares shall rank paripassu and inter-se with the then existing Ordinary Equity Shares of the Company in all respects.

## 10) ESOP Allotment Sub Committee

### i) Brief description of the ESOP Allotment Committee

The ESOP Allotment Sub-Committee was constituted by the Board of Directors of the Company 28-Oct-2024. During the FY 2024-25 the ESOP Allotment Sub-Committee met on:

Sr.	Date
1)	02-Dec-2024
2)	21-Feb-2025
3)	24-Feb-2025
4)	11-March-2025
5)	31-March-2025

### ii) Composition

The Committee consists of following persons as on 31-March-2025.

Sr.	Name of Member	Designation
a)	Mr. Anil B Jain	Chairman
b)	Dr. Narendra Jadhav	Member
c)	Mr. Shishir Dalal	Member

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

### iii) Presence at ESOP Allotment Subcommittee Meeting:

Name of Directors	Designation	Category	Total meetings	Meetings Attended
Mr. Anil B Jain	Chairman	Executive Director	5	5
Dr. Narendra Jadhav	Member	Independent Director	5	5
Mr. Shishir Dalal	Member	Independent Director	5	5

### iv) Role(s) of the Committee:

#### TRUST ROUTE (18,96,429 Shares):

- To allot 18,96,429 Equity Shares granted through Trust route to eligible employees as per the ESOP Scheme 2018, finalised by Nomination and Remuneration Committee in consultation with HRD.
- To accept application, declaration, forms, undertaking, deposit for ESOP on transfer of Equity Shares in demat account.
- To take all action on matters arising out of or incidental or consequential to the above, and to give such directions or instructions for settling any, doubt or difficulty which may arise with request to implementation of the terms of ESOP Allotment.

#### PRIMARY ROUTE (43,56,000 Shares):

- To allot 43,56,000 Equity shares granted through Primary route to eligible employees as per the ESOP Scheme 2011, finalised by Nomination and Remuneration Committee in consultation with HRD.
- To file Forms PAS-3 Return of allotment with Registrar of Companies, Maharashtra, Mumbai within prescribed time.
- To approach Stock Exchanges for complying various formalities to enable listing and trading of ESOP Equity Share on all exchanges where the Company's shares are listed, including but not limited to signing of application, agreement, declaration, undertakings and such other documents as the Stock Exchanges may require or payment of fees etc.
- To carry out corporate action to achieve the completion of ESOP Equity Share allotment.
- To accept application, declaration, forms, undertaking, deposit for ESOP Allotment, issue of Equity Shares in demat account.
- To administer and implement the ESOP in accordance with the terms of the plan approved by the Board.
- To make all necessary filings with the Registrar of Companies (ROC) and the Ministry of Corporate

Affairs (MCA), including forms, returns, and documents as required under the Companies Act, 2013 and related regulations.

- To delegate authority to any person to seek listing approval from Stock Exchange, and other necessary and related approvals, filings, registration whether pre or post issue.
- To obtain all required approvals and consents from statutory and regulatory bodies such as SEBI, Stock Exchanges, and any other regulatory authority to complete the allotment.
- To take all action on matters arising out of or incidental or consequential to the above, and to give such directions or instructions for settling any, doubt or difficulty which may arise with request to implementation of the terms of ESOP Allotment.

#### **FOREIGN EMPLOYEES, PRIMARY ROUTE (10,00,000 Shares):**

- To allot 10,00,000 Equity shares (yet to be granted) through Primary route to foreign employees as per the ESOP Scheme 2011/2018, finalised by Nomination and Remuneration Committee in consultation with HRD.
- To open a separate bank account with the State Bank of India, Mumbai for receiving foreign currency (Euros or Dollars) from foreign employees upon the exercise of stock options and for remittance converted into Indian Rupees by an Indian bank in accordance with RBI guidelines.
- To take any regulatory approvals required, if any, from the Reserve Bank of India (RBI) or any other authorities to comply with applicable Foreign Exchange laws, the Foreign Exchange Management Act, 1999 (FEMA).
- To file Forms PAS-3 Return of allotment with Registrar of Companies, Maharashtra, Mumbai within prescribed time.
- To approach Stock Exchanges for complying various formalities to enable listing and trading of ESOP Equity Share on all exchanges where the Company's shares are listed, including but not limited to signing of application, agreement, declaration, undertakings and such other documents as the Stock Exchanges may require or payment of fees etc.
- To carry out corporate action to achieve the completion of ESOP Equity Share allotment.
- To accept application, declaration, forms, undertaking, deposit for ESOP Allotment, issue of Equity Shares in demat account.
- To administer and implement the ESOP in accordance with the terms of the plan approved by the Board.

- To make all necessary filings with the Registrar of Companies (ROC) and the Ministry of Corporate Affairs (MCA), including forms, returns, and documents as required under the Companies Act, 2013 and related regulations.
- To delegate authority to any person to seek listing approval from Stock Exchange, and other necessary and related approvals, filings, registration whether pre or post issue.
- To obtain all required approvals and consents from statutory and regulatory bodies such as SEBI, Stock Exchanges, and any other regulatory authority to complete the allotment.
- To take all action on matters arising out of or incidental or consequential to the above, and to give such directions or instructions for settling any, doubt or difficulty which may arise with request to implementation of the terms of ESOP Allotment.

Further the committee has power to perform all such acts, deeds, and things as may be necessary, expedient, and desirable for the successful implementation of the above resolutions and to ensure compliance with the applicable laws.

### **11) Management Review Committee (Formerly Operations Review Committee)**

The Board has since 2010 constituted Operations Review Committee, which undertakes the work of approving (within the borrowing powers approved by Board) Bank's, individual sanction letters and delegates authority for completing documentation related to such borrowing, review the operational areas, delegation of authority for additional areas in view of increase in the size of operations, timely decisions for operational efficiency and effectiveness.

On 31st July, 2024 the committee was reconstituted and renamed as Management Review Committee (MRC).

The Committee consists of the following persons as on 31st March, 2025.

<b>Name of Directors</b>	<b>Designation</b>	<b>Total meetings</b>	<b>Meetings Attended</b>
Mr. Anil B. Jain	Chairman	12	12
Mr. Ajit B. Jain	Member	12	12
Mr. Atul B. Jain	Member	12	12
Mr. Bipeen Valame*	Member	10	10
Mr. A V Ghodgaonkar*	Member	10	10

\* Appointed w.e.f. 31st July, 2024

The Management Review Committee met 12 times during the FY 2024-25.

## 12) General Meetings

### a) Annual General Meeting

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

Year	Location	Date	Time
2021-22	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001 Through Video Conferencing/Audio Visual Means	29-Sept-2022	11.00 AM
2022-23	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001 Through Video Conferencing/Audio Visual Means	08-Sept-2023	10.00 AM
2023-24	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001 Through	16-Aug-2024	10.00 AM

ii) Special Resolutions passed:

Date of Meeting	Matter of Special Resolution
35th AGM held on 29th September, 2022	Payment of Commission to Independent/Non-Executive Directors
36th AGM held on 08-Sept-2023	Re-appointment of and Remuneration to Shri Ashok B Jain as a Whole Time Director
	Re-appointment of and Remuneration to Shri Anil B Jain as a Whole Time Director
	Re-appointment of and Remuneration to Shri Ajit B Jain as a Whole Time Director
	Re-appointment of and Remuneration to Shri Atul B Jain as a Whole Time Director
	Issuance of Equity Share Warrants to the Promoters' Corporate Entity, on Preferential Basis
	Issuance of Equity Share Warrants to Alpha Alternative Structured Credit Opportunities Fund & its Associates on Preferential Basis
37th AGM held on 16-Aug-2024	Re-appointment of Mr. Johannes Bastiaan Boudewijn Mohrmann (DIN: 08574511) as an Independent Director
	Re-appointment of Ms. Nancy Marie Barry (DIN:08848632), Independent Director, who has attained the age of 75 years
	Appointment of Mr. Shishir Dalal (DIN: 00007008) as an Independent Director for a period of 5 years (First Term)
	Appointment of Mr. Ashok Dalwai (DIN: 01945533) as an Independent Director for a period of 5 years (First Term)
	Alteration to Articles of Association of the Company

iii) Whether any special resolution was proposed through Postal Ballot during the year: Yes, Postal Ballot was conducted and special resolution was passed on 5th February, 2025 for Appointment of Mr. Satish Chand Mehta (DIN: 02460558) as an Independent Director for a period of 5 years (First Term).

iv) Procedure for Postal Ballot:

Shareholders holding Shares in Physical mode and in electronic mode: Company had appointed National Security Depository Limited for conducting e-Voting by the members of the Company during the FY 2024-25.

b) Extra Ordinary General Meeting: None

## 13) Disclosures

i) Management Discussion and Analysis:

38<sup>th</sup> Annual Report has a detailed chapter on Management Discussion and Analysis as Annexure-V.

ii) Related Party Transaction (RPT):

The Company has not entered into any materially significant RPT that may have potential conflict with the interest of the Company at large. However, the RPT's do first get approval of the Audit Committee on an omnibus basis annually and also quarterly. The Company does have trading relations with some of its trading wholly-owned subsidiary entities. The Audit Committee and Board on 17th May, 2024 approved on an omnibus basis RPT of ₹ 8,065 million under the provisions of Section 188 of the Act.

The details of related party transactions are given in Note no. 33 of the Standalone Financial Statements of the Company for the year ended 31st March, 2025.

The Company has in place the policy on materiality and dealing with Related Party Transactions, which is uploaded on the website of the Company at [www.jains.com](http://www.jains.com)

The Company has disclosed the related party transactions on a consolidated basis under regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 31st March, 2025.

There are no material related party transactions in Financial Year 2024-25.

### iii) Details of non-compliance by the Company:

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

### iv) Whistle Blower Policy:

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

### v) Policy for determining "material" subsidiaries:

The Company has a policy for determining "material" subsidiaries which is also uploaded on the website of the Company at [www.jains.com](http://www.jains.com).

### vi) Secretarial Audit

The Company's Board of Directors appointed V Laxman & Co., Practicing Company Secretaries, to conduct secretarial audit of its records and documents for the Financial Year 2024-25.

N.L.Bhatia and Associates have been appointed as Secretarial Auditors for the Company's material subsidiary incorporated in India i.e Jain Farm Fresh Foods Limited to conduct secretarial audit of its records and documents for the financial year 2024-25.

The secretarial audit report confirms that the Company and its subsidiary i.e Jain Farm Fresh Foods Limited have certain qualifications and not complied with all applicable provisions of the Companies Act, 2013, Secretarial Standards, Depositories Act 1996, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended and all other regulations and Regulations of SEBI as applicable to the Company. The Secretarial Audit Report forms part of the Board's Report.

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

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

The details relating to the number of complaints received and disposed of during the financial year 2024-25 are as under:

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

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

Total fees of ₹ 12.14 million for FY 2024-25, for all services, was paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part.

Particulars	Amount (₹ in Million)
Statutory Audit	5.60
Limited Review	4.40
Tax Audit	1.20
Certification and other matter	0.94
<b>Total</b>	<b>12.14</b>

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

The Company has not raised funds through preferential allotment and allotted Ordinary Equity Shares to Promoters Group Corporate Entity, Domestic Lenders and Non-Domestic Lenders and Equity Share Warrants to Promoters Group Corporate Entity and new Investors on preferential basis during the year under review.

### x) Recommendations of Committees of the Board

There were no instances during the financial year 2024-25, wherein the Board had not accepted recommendations made by any committee of the Board.

**xi) Directors and Officer’s Insurance**

The Company has taken Directors and Officer’s Insurance for all its independent directors on Board. All Directors, Officers and Key Managerial Personnel are covered under the Director’s and Officer’s Liability Insurance policy. The policy amount appropriately covers the quantum and risk of all its directors, officers and key managerial personnel. The total amount of liability covered under the D&O insurance is ₹ 450 Crs (w.e.f. 04-06-2024)

**xii) Director skills, expertise, competencies and attributes:**

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

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

Sr. Name	Designation	Skill Sets
1) Mr. Ashok B. Jain	Whole Time Director	<p>Mr. Ashok Jain is the Chairman of Jain Irrigation Systems Limited and a well-known entrepreneur working for agriculture for the past over 4 decades. He has obtained his degree in Commerce from University of Pune.</p> <p>Mr. Ashok Jain was appointed as Director of Jain Irrigation in 1993, he focused on marketing of drip irrigation and provision of extension services of farmers throughout the country. In 1996, he was appointed as Vice Chairman of the Company and began to support erection and commissioning activities of the Food Processing Division and Bulk Raw Material purchases. Then, he oversaw the Food Processing Division and Green Energy Product Division being in-charge of Group’s overall Administration, Public Relations and Policy Making. He has built experience and expertise in all Divisions of the Company.</p>
2) Mr. Anil B. Jain	Vice Chairman and Managing Director	<p>Mr. Anil Jain is one of the promoters and has experience of 40 years. He is Lawyer and B.Com. He is a veteran professional with over 30 years of experience in core strategic areas such as finance and banking, domestic and international marketing, strategic planning, horizontal and vertical expansion, and change management.</p> <p>Mr. Anil Jain has served as Managing Director of Jain Irrigation Systems Limited (JISL) since 1992. He has since steered the growth of the Company from INR 0.35 billion to INR 57 billion (approx. USD 0.72 billion in 2023). He joined the Company’s management team in 1984 and worked in the New York office between 1987 and 1991, leading its international marketing from there. Thereafter, he returned to India and took charge of the Company’s overall functioning as Managing Director and CEO</p>
3) Mr. Ajit B. Jain	Joint Managing Director	<p>Mr. Ajit Jain is one of the promoters and has experience of 40 years. He is Mechanical Engineer by profession. He has technical background and has been largely involved in adaption and development of drip irrigation concept in the Country. 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 &amp; products and adaptation of drip technology for Indian conditions as well as technical integration of acquired entities in last few years.</p>
4) Mr. Atul B. Jain	Joint Managing Director	<p>Mr. Atul Jain is one of the promoters and has experience of 33 years. He is B.Com Graduate.</p> <p>He oversees the marketing of Irrigation products, piping products in both domestic and international markets. He has been instrumental in developing a strong market for PVC pipes for domestic and export markets. Under his able direction JISL has signed MOU with Governments in India and abroad, wherein JISL has been given the mandate for developing a total Country Plan for achieving Food &amp; Water Security.</p>

<b>Sr.</b>	<b>Name</b>	<b>Designation</b>	<b>Skill Sets</b>
5)	Mr. Ghanshyam Dass*	Director-Independent	He has had an outstanding career in domestic, international banking and capital markets for over 35 years, during which he developed a firm understanding of the complexities of international markets and NASDAQ representative in India.
6)	Ms. Radhika Dudhat*	Director-Independent	She has worked on a wide range of transactional work in the areas of regulatory advisory, real estate, intellectual property rights, projects and project financing, corporate advisory and documentation and legal risk management advisory.
7)	Mr. Harishchandra Prasad Singh*	Director-Independent	In his career spanning 45 years, he has outstandingly contributed to research, education and development of horticulture and agriculture.
8)	Mr. Johannes Bastiaan Boudewijn Mohrmann	Director-Independent	He has over 39 years of multi-disciplinary experience across private sector, development, SME development, environmental sustainability and program management. He is Ex-International Financial Corporation.
9)	Dr. Narendra Jadhav	Director-Independent	Dr. Narendra Jadhav, is an Indian national (born in 1953). Dr Jadhav, an ex-member of Parliament Rajya Sabha (Nominated) has had a long and outstanding professional career spanning more than four decades in public service. Some of the distinguished positions held by Dr Jadhav with distinction include Member, Planning Commission, Member, National Advisory Council (NAC), Vice – Chancellor of University of Pune and the Chief Economist, Reserve Bank of India.
10)	Ms. Nancy Barry	Director-Independent	Nancy Barry is President and CEO of NBA Enterprise Solutions to Poverty. Over the past 18 years, NBA ESP has worked with over 100 large agribusinesses and banks in India, China, Mexico, Colombia and Kenya on for profit solutions to poverty. Prior to this, for sixteen years, Ms. Barry was the President and CEO of Women's World Banking, the largest global microfinance network, Under Ms. Barry's leadership, WWW grew to serve over 23 million microfinance clients in 50 countries, and impacted financial sector policies to work for the majority in over 20 countries. Before WWB, Nancy worked at the World Bank for 15 years, where she led industry, trade and finance work in South Asia and then globally. In the World Bank, Women's World Banking and Enterprise Solutions to Poverty, Nancy has worked in Asia, Latin America and Africa, with sustained engagement in India since 1979. She is a graduate in economics from Stanford University and has an MBA from Harvard University.
11)	Mr. Mukul Sarkar	Nominee Director Of Exim Bank	He is a Graduate [B.Tech] in Mechanical Engineering from Indian Institute of Technology, Kharagpur, and an MBA from Indian Institute of Management, Calcutta. He has over 32 years of experience in Indian financial sector mainly in the area of investment banking, corporate banking, trade finance and risk management.
12)	Mr. Aroop Sircar	Nominee Director of Consortium of Banks Lead by SBI	Mr. Aroop Sircar is a banking veteran, with vast experience in handling corporate credit, stress resolution, syndication and private equity investments. As ex CGM of SBI, his exposure to domestic and foreign markets brings significant value to the Board.
13)	Mr. Shishir Dalal	Director-Independent	Mr. Shishir Dalal, has rich experience of more than 31 years in the field of Corporate Finance, Audit & Tax. During his practice, he was the Senior Partner of Dalal & Shah, Chartered Accountant firm in India having multi office locations like Pune, Delhi and Ahmedabad. In 2008-2009 the firm became a member of PwC International, where he was the Senior Partner for 4 years as an Assurance Partner.
14)	Mr. Ashok Dalwai	Director-Independent	Dr. Ashok Dalwai, as a member of the Indian Administrative Service of the 1984 batch was borne on the Odisha Cadre. He has served in different capacities at both field and policy formulation stages in the States of Odisha and Karnataka, as also Government of India. His grass root level experience gained from serving in different backward and tribal pockets of Odisha, besides as District Collector of Kalahandi (Odisha) & Raichur (Karnataka); and in urban management, as Commissioner of Bangalore City Corporation bring him close understanding of peoples' issues in both rural & urban settings. At the senior level, he has served as Secretary and Principal Secretary in the Departments of Industries, Steel, Mines and Textiles. He has served the Government of India from 2010 to 2024.

Sr. Name	Designation	Skill Sets
15) Mr. Satish Chand Mehta	Director-Independent	Mr. Satish Chand Mehta is a qualified Chartered Accountant and brings with him extensive expertise in finance, accounting, and public policy. He possesses strong skills in strategic leadership, international diplomacy, and public administration, gained through his distinguished career in the Indian Foreign Service, including key roles in the Prime Minister's Office and the United Nations. His board-level experience across several reputed organizations, including Power Trading Corporation India, NTPC Vidyut Vyapar Nigam, PTC Financial Services, and Bhutan Hydropower Authorities, reflects his deep understanding of corporate governance, infrastructure, and regulatory frameworks. In addition to his technical and strategic competencies, Mr. Mehta is widely recognized for his ethical conduct, integrity, and commitment to social welfare, demonstrated through his leadership in philanthropic initiatives such as Jaipur Foot camps organized by BMVSS. These diverse skills and attributes contribute significantly to the Company's governance, financial oversight, and social responsibility efforts.

\*Retired on 16-Aug-2024(Completed 2nd five year term)

## 14) Modes of Communication

### i) Quarterly Results

All financial quarterly results of the Company are forthwith communicated to stock exchanges (where the Company's equity shares are listed) as soon as they are approved and taken on record by the Board of Directors of the Company. Further, the results are published in a Lokmat & Navshakti Marathi newspapers circulated over Jalgaon district and Free Press Journal published on an all India basis. These results are simultaneously posted on the website of the Company (<http://www.jains.com>)

### ii) Press Release and Investor Presentation

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

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

Sr.	Date of Meeting	Date of Publishing Quarterly Results	Free Press Journal (English)	Navshakti (Marathi)	Lokmat (Marathi)
1)	18-May-2024	19-May-2024	√	√	√
2)	31-July-2024	01-Aug-2024	√	√	√
3)	28-Oct-2024	29-Oct-2024	√	√	√
4)	30-Jan-2025	31-Jan-2025	√	√	√
5)	14-May-2025	15-May-2025	√	√	√

### iv) Schedule of Proposed Board Meetings in FY 2025-26:

Sr.	Quarter Ending	Type	Proposed Dates of Meeting
1)	June- 2025	Limited review	26-July-2025
2)	Sept-2025	Limited review	30-Oct-2025
3)	Dec-2025	Limited review	06-Feb-2026
4)	March-2026	Audited	15-May-2026

### v) Annual Report

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

#### Presentations to institutional investors/analysts

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

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

#### **NSE Electronic Application Processing System (NEAPS):**

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

#### **BSE Corporate Compliance & Listing Centre (the 'Listing Centre')**

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

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

## **15) General Shareholders Information**

### **i) General Shareholders Information**

<b>i) Annual General Meeting: Day, Date, Time &amp; Venue</b>	38 <sup>th</sup> Annual General Meeting at 10.30 AM on, 29 <sup>th</sup> September, 2025 at the Registered Office at Jain Plastic Park, N H No. 6, Bambhori, Jalgaon-425001, physically and through Other Audio Visual Means (OAVM).		
<b>ii) Financial Year</b>	01-April-2024 to 31-March-2025		
<b>iii) Book Closure Dates</b>	22 <sup>th</sup> September, 2025 to 26 <sup>th</sup> September, 2025 (both days inclusive)		
<b>iv) Dividend payment date</b>	Not Applicable		
<b>v) Listing of Shares on Stock Exchanges</b>	National Stock Exchange of India Ltd., Mumbai BSE Ltd, Mumbai		
<b>vi) Stock Codes</b>	Ordinary Equity Shares	DVR Equity Shares	
<b>BSE Ltd, Mumbai</b>	500219	570004	
<b>NSE Ltd, Mumbai</b>	JISLJALEQS	JISLDVREQS	
<b>vii) Corporate Identification Number (CIN)</b>	L29120MH1986PLC042028		
<b>viii) Registered Office</b>	Jain Plastic Park, N H No. 6, Bambhori, Jalgaon – 425001		
<b>ix) ISIN No.</b>	Ordinary Equity Shares:	DVR Equity Shares	
	INE175A01038	IN9175A01010	
<b>x) Depositories</b>	National Securities Depository Ltd. Central Depository Services (India) Ltd.		
<b>xi) Address for correspondence</b>	Jain Plastic Park, N H No. 6, Bambhori, Taluka- Dharangaon, District- Jalgaon-425001.(Maharashtra)		
<b>xii) Disclosure of commodity price risks and foreign exchange risk and hedging activities</b>	The raw material of the Plastic Division (polymer consumption 155,590 MT for FY 2024-25) is derivative of crude oil and price of polymer fluctuate with the fluctuation in the price of crude oil. The net exposure to foreign currency risk (liabilities) is hedged partially against derivatives and partially against exports.		

### **ii) Market Price Data (in ₹) During FY 2024-25**

#### **a) Ordinary Equity Shares Quotations**

Month	Bombay Stock Exchange				National Stock Exchange			
	Date	High	Date	Low	Date	High	Date	Low
Apr-24	30-Apr-24	65.2	01-Apr-24	49.72	30-Apr-24	65.2	01-Apr-24	49.5
May-24	14-May-24	70.75	31-May-24	59.55	17-May-24	70.75	31-May-24	59.5
Jun-24	20-Jun-24	84.1	04-Jun-24	50.37	20-Jun-24	84.19	04-Jun-24	50.4
Jul-24	11-Jul-24	79.5	23-Jul-24	67	11-Jul-24	79.59	23-Jul-24	66.84
Aug-24	26-Aug-24	76.79	06-Aug-24	64	26-Aug-24	76.8	06-Aug-24	63.95
Sep-24	03-Sep-24	72.5	30-Sep-24	64	03-Sep-24	72.51	30-Sep-24	64.01
Oct-24	01-Oct-24	66.6	29-Oct-24	52.13	01-Oct-24	66.64	29-Oct-24	52.03
Nov-24	27-Nov-24	74.28	18-Nov-24	62.74	27-Nov-24	74.29	18-Nov-24	62.65
Dec-24	11-Dec-24	80.9	31-Dec-24	66.56	11-Dec-24	80.86	31-Dec-24	66.65

Month	Bombay Stock Exchange				National Stock Exchange			
	Date	High	Date	Low	Date	High	Date	Low
Jan-25	21-Jan-25	83.35	28-Jan-25	66.3	21-Jan-25	83.4	28-Jan-25	66.25
Feb-25	01-Feb-25	72.9	28-Feb-25	54.45	01-Feb-25	72.9	28-Feb-25	54.44
Mar-25	07-Mar-25	63.75	03-Mar-25	52.95	06-Mar-25	63.83	03-Mar-25	53.02

**b) DVR Equity Shares Quotations**

Month	Bombay Stock Exchange				National Stock Exchange			
	Date	High	Date	Low	Date	High	Date	Low
Apr-24	8-Apr-24	36.58	01-Apr-24	29.1	8-Apr-24	36.7	01-Apr-24	29.1
May-24	6-May-24	37	30-May-24	30.56	3-May-24	36.5	30-May-24	30.55
Jun-24	24-Jun-24	45.9	04-Jun-24	29.16	21-Jun-24	45.95	04-Jun-24	29
Jul-24	18-Jul-24	44.76	23-Jul-24	38.65	18-Jul-24	44.94	23-Jul-24	37.51
Aug-24	27-Aug-24	43.43	14-Aug-24	34.88	27-Aug-24	43.7	14-Aug-24	34.66
Sep-24	11-Sep-24	40.99	26-Sep-24	33.25	02-Sep-24	40.85	30-Sep-24	33.66
Oct-24	03-Oct-24	35.58	25-Oct-24	28.16	09-Oct-24	35.44	28-Oct-24	28.31
Nov-24	8-Nov-24	36.8	22-Nov-24	30.12	8-Nov-24	35.85	21-Nov-24	30.25
Dec-24	11-Dec-24	40.51	2-Dec-24	33.67	11-Dec-24	40.9	2-Dec-24	33.55
Jan-25	6-Jan-25	43.5	28-Jan-25	33.3	21-Jan-25	41	13-Jan-25	33.71
Feb-25	03-Feb-25	39.9	28-Feb-25	27.34	01-Feb-25	37.15	28-Feb-25	27.1
Mar-25	07-Mar-25	32	17-Mar-25	25.54	10-Mar-25	31.5	04-Mar-25	26

**iii) Sensex and Nifty**

Month	Sensex		Nifty	
	High	Low	High	Low
Apr-24	75,124.28	71,816.46	22,783.35	21,777.65
May-24	76,009.68	71,866.01	23,110.80	21,821.05
Jun-24	79,671.58	70,234.43	24,174.00	21,281.45
Jul-24	81,908.43	78,971.79	24,999.75	23,992.70
Aug-24	82,637.03	78,295.86	25,268.35	23,893.70
Sep-24	85,978.25	80,895.05	26,277.35	24,753.15
Oct-24	84,648.40	79,137.98	25,907.60	24,073.90
Nov-24	80,569.73	76,802.73	24,537.60	23,263.15
Dec-24	82,317.74	77,560.79	24,857.75	23,460.45
Jan-25	80,072.99	75,267.59	24,226.70	22,786.90
Feb-25	78,735.41	73,141.27	23,807.30	22,104.85
Mar-25	78,741.69	72,633.54	23,869.60	21,964.60

**iv) Registrar and Transfer Agents:**

**The contact details of new RTA are as follows:**

MUFG Intime India Private Limited, C101, 247 Park, LBS Marg, Vikhroli West, Mumbai - 400083; Phone: 022-49186000; Fax: 022 49186060; Mail Id: mumbai@in.mpms.mufig.com and rnt.helpdesk@in.mpms.mufig.com; Web:www.in.mpms.mufig.com

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

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

**v) Share Transfer System:**

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

**b) Physical:** Through R&T Agent i.e. MUFG Intime India Private Limited, C101, 247 Park, LBS Marg, Vikhroli West, Mumbai - 400083. Phone: 022-49186000, Fax: 022-49186060, Mail-Id: mumbai@in.mpms.mufig.com and rnt.helpdesk@in.mpms.mufig.com Web: www.in.mpms.mufig.com

**Share Transfer/ Demat data as on 31-March-2025**

**a) Ordinary Equity Shares**

Month	Physical		Demat (NSDL)		Demat (CDSL)	
	No. of Transfer	No. of Shares	No. of Transfer	No. of Shares	No. of Transfer	No. of Shares
Apr-24	0.00	0.00	6.00	4,020.00	4	1685
May-24	0.00	0.00	6.00	795.00	4	1180
Jun-24	0.00	0.00	6.00	2,610.00	7	1975
Jul-24	0.00	0.00	6.00	2,110.00	1	5
Aug-24	0.00	0.00	3.00	155.00	4	1915
Sep-24	0.00	0.00	1.00	5.00	2	395
Oct-24	5.00	1,100.00	12.00	5,660.00	3	780
Nov-24	0.00	0.00	1.00	1,500.00	10	4565
Dec-24	1.00	30.00	3.00	470.00	2	1250
Jan-25	0.00	0.00	7.00	1,990.00	3	600
Feb-25	4.00	1,750.00	6.00	1,905.00	4	995
Mar-25	1.00	250.00	8.00	1,950.00	3	1175
<b>Total</b>	<b>11</b>	<b>3130</b>	<b>65</b>	<b>23170</b>	<b>47</b>	<b>16520</b>

**a) DVR Equity Shares**

Month	Physical		Demat (NSDL)		Demat (CDSL)	
	No. of Transfer	No. of Shares	No. of Transfer	No. of Shares	No. of Transfer	No. of Shares
Apr-24	0	0	4	81		
May-24	0	0	1	8	2	56
Jun-24	0	0	5	342	4	71
Jul-24	1	25	5	95	0	0
Aug-24	1	8	3	12	2	43
Sep-24	2	20	1	12	1	12
Oct-24	4	44	7	95	2	45
Nov-24	0	0	4	39	3	61
Dec-24	1	8	1	8	3	70
Jan-25	2	15	2	16	2	26
Feb-25	2	49	4	69	2	45
Mar-25	2	20	8	77	2	86
<b>Total</b>	<b>15</b>	<b>189</b>	<b>45</b>	<b>854</b>	<b>23</b>	<b>515</b>

**vi) Distribution of Shareholding: As at 31-March-2025**

**a) Ordinary Equity Shares**

Shareholding of Shares Nominal Value (₹)	No. of Shareholders	% of Total Shareholders	Number of Shares	Value in ₹	% of Total Share Capital
upto 500	153191	77.0017	2,07,46,477	4,14,92,954	3.09
501 - 1000	19,080.00	9.59	1,56,56,805	3,13,13,610	2.33
1001 - 2000	11,394.00	5.73	1,77,12,904	3,54,25,808	2.64
2001 - 3000	4,176.00	2.10	1,07,72,761	2,15,45,522	1.6
3001 - 4000	2,162.00	1.09	77,97,582	1,55,95,164	1.16
4001 - 5000	2,016.00	1.01	96,01,933	1,92,03,866	1.43
5001 - 10000	3,192.00	1.60	2,43,44,553	4,86,89,106	3.62
10001 & Above	3,734.00	1.88	56,51,90,546	1,13,03,81,092	84.13
<b>Total</b>	<b>1,98,945</b>	<b>100.00</b>	<b>67,18,23,561</b>	<b>1,34,36,47,122</b>	<b>100</b>

**b) DVR Equity Shares**

Shareholding of Shares Nominal Value (₹)	No. of Shareholders	% of Total Shareholders	Number of Shares	Value in ₹	% of Total Share Capital
upto 500	39074	93.262	18,38,002	36,76,004	9.53
501 - 1000	1235	2.9477	10,35,358	20,70,716	5.37
1001 - 2000	705	1.6827	10,94,440	21,88,880	5.67
2001 - 3000	265	0.6325	6,82,442	13,64,884	3.54
3001 - 4000	125	0.2984	4,56,344	9,12,688	2.37
4001 - 5000	120	0.2864	5,79,577	11,59,154	3.00
5001 - 10000	175	0.4177	13,35,585	26,71,170	6.92
10001 & Above	198	0.4726	1,22,72,556	2,45,45,112	63.61
<b>Total</b>	<b>41,897</b>	<b>100.00</b>	<b>1,92,94,304</b>	<b>3,85,88,608</b>	<b>100.00</b>

**vii) Physical & Dematerialisation Shares as on 31-March-2025**

**Equity Shareholding as on 31-March-2025**

Type	Shares	Members	%
NSDL	43,79,00,289	83,204	65.18
CDSL	23,26,39,997	1,09,234	34.63
Demat Total	67,05,40,286	1,92,438	99.81
Physical	12,83,275	6,507	0.19
<b>Grand Total</b>	<b>67,18,23,561</b>	<b>1,98,945</b>	<b>100.00</b>

**DVR Shareholding as on 31-March-2025**

Type	Shares	Members	%
NSDL	1,09,21,572	18,698	56.61
CDSL	82,69,888	15,081	42.86
Demat Total	1,91,91,460	33,779	99.47
Physical	1,02,844	8,118	0.53
<b>Grand Total</b>	<b>1,92,94,304</b>	<b>41,897</b>	<b>100.00</b>

**viii) Trading of Shares (₹ in Lacs)**

**i) Ordinary Equity Shares**

Month	Mumbai Stock Exchange			National Stock Exchange		
	No. of Transactions	No. of Shares	Turnover (₹ in Lacs)	No. of Transactions	No. of Shares	Turnover (₹ in Lacs)
Apr-24	62,043.00	1,30,44,522	7,662.55	2,99,064	11,71,08,231	68,646.33
May-24	72,032.00	1,60,62,826	10,593.33	4,14,281	18,60,46,997	1,22,916.07
Jun-24	68,116.00	1,46,76,826	10,750.39	5,59,185	22,25,77,862	1,63,671.72
Jul-24	69,565.00	1,19,98,132	8,779.72	6,63,322	16,69,81,147	1,22,938.05
Aug-24	57,957.00	1,03,50,077	7,318.68	4,86,075	11,53,34,071	81,819.82
Sep-24	24,833.00	44,77,295	3,061.39	2,65,410	5,67,57,591	38,975.05
Oct-24	32,923.00	56,72,902	3,454.54	3,96,835	7,74,35,481	46,758.17
Nov-24	33,823.00	61,25,484	4,167.60	4,51,235	10,01,77,192	68,622.16
Dec-24	43,013.00	86,44,655	6,478.58	6,53,839	16,04,64,007	1,19,958.07
Jan-25	53,495.00	96,10,735	7,190.30	7,35,404	16,94,00,909	1,27,065.35
Feb-25	26,837.00	37,43,476	2,390.89	3,04,388	6,20,18,914	39,870.08
Mar-25	28,022.00	67,88,575	3,958.88	3,47,386	7,48,13,983	43,688.18

## ii) DVR Equity Shares

Month	Mumbai Stock Exchange			National Stock Exchange		
	No. of Transactions	No. of Shares	Turnover (₹ in Lacs)	No. of Transactions	No. of Shares	Turnover (₹ in Lacs)
Apr-24	4,192.00	5,07,017	173.71	12,495.00	19,03,851	648.76
May-24	4,850.00	2,56,517	89.03	12,693.00	19,53,438	674.38
Jun-24	9,810.00	10,77,080	433.67	28,905.00	58,14,701	2,345.92
Jul-24	6,577.00	4,75,103	199.64	30,127.00	35,94,257	1,505.72
Aug-24	4,700.00	4,24,437	167.37	25,622.00	31,94,648	1,261.53
Sep-24	3,093.00	2,35,467	88.08	14,758.00	13,03,696	491.65
Oct-24	3,860.00	4,66,180	152.18	21,543.00	21,07,414	672.03
Nov-24	2,626.00	1,44,581	48.39	21,546.00	15,11,393	503.12
Dec-24	4,713.00	2,45,948	92.28	26,977.00	26,87,540	1,012.31
Jan-25	3,530.00	2,81,457	106.04	24,787.00	15,50,224	582.8
Feb-25	1,440.00	50,036.00	16.71	15,594.00	5,95,806	192.26
Mar-25	1,662.00	1,69,486	47.40	19,589.00	15,50,342	441.98

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

- a) Out of a total of 13,48,300 (post-Split 67,42,500) European Depository Receipts (EDR's) issued by the Company in 1994 represented by underlying Equity Shares all except 2,750 EDR's represented by underlying Equity Shares have been cancelled and converted into underlying Equity Shares of ₹ 2/- each as on 31-March-2024. However the conversion into underlying Equity Shares does not impact the Share capital in any manner whatsoever.
- b) The Shareholders of the Company approved in the 24th AGM held on 30-Sept- 2011 a new Employees Stock Option Plan as per the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations 1999 (the 'SEBI Regulations') the Companies Act 1956 (the 'Act') and other applicable law and in order to issue options and Ordinary Equity Shares to whole-time directors and permanent employees of the Company and its subsidiaries (in India and abroad) 'Eligible Employees') so as to ensure commitment retain and attract good talent through ownership and financial motivation.
- i) The total number of options that may in the aggregate be granted to the Eligible Employees of the subsidiaries, including foreign employees of the Company shall be 10,00,000 Ordinary Equity Shares of face value ₹ 2/- each.
- c) 4,27,86,430 Equity Share Warrants were Issued to Promoter Group Corporate Entity and Investors during the financial year 2023-24 and the same has been converted into Ordinary Equity as per table below:

Name of Allottee	No. of Warrants	No. of Shares	Date of Conversion
Stocks & Securities (I) Pvt.Ltd.	1,63,21,607	1,63,21,607	22-May-2025
Alpha Alternatives Structured Credit Opportunities Fund	1,41,14,572	1,41,14,572	19-May-2025
Pinkstone Ventures LLP	70,57,286	70,57,286	19-May-2025
Tritiya Ventures LLP	52,92,965	52,92,965	19-May-2025
<b>Total</b>	<b>4,27,86,430</b>	<b>4,27,86,430</b>	<b>-</b>

## x) Additional Information

### a) Web Links

Sr. Description	Link
1) Policy for determining Material Subsidiaries	<a href="https://www.primeinfobase.in/z_JISLJALEQS/files/JISL_Policy_on_Determining_Material_Subsiary.pdf">https://www.primeinfobase.in/z_JISLJALEQS/files/JISL_Policy_on_Determining_Material_Subsiary.pdf</a>
2) Policy on Materiality and Dealing with Related Party Transactions	<a href="https://www.primeinfobase.in/z_JISLJALEQS/files/Policy_on_Materiality_and_Dealing_with_Related_Party_Transactions.pdf">https://www.primeinfobase.in/z_JISLJALEQS/files/Policy_on_Materiality_and_Dealing_with_Related_Party_Transactions.pdf</a>

For all other policies refer section "Policies" of Board Report 2025.

**b) Nomination facility**

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

The intimation regarding nomination/nomination form shall be filed with Company or R & T Agent of the Company quoting Client ID/DP ID and/or Folio No. to MUFG Intime India Private Limited; C101, 247 Park LBS Marg, Vikhroli West Mumbai-400083. Phone: 022-49186000; Fax: 022-49186060; Mail-Id: mumbai@in.mpms.mufg.com and rnt.helpdesk@in.mpms.mufg.com Web: www.in.mpms.mufg.com

**c) Unclaimed Dividend:** The details of unclaimed dividend are as follows as on 31-March-2025

Sr.	Financial Year	Date of declaration	Last day for claiming unpaid Dividend	Unclaimed amount as on 31.03.2025(₹)	Due date for transfer to IE & PF (on or before)
1)	2017-18	28-Sept-2018	27-Sept-2025	21,27,602.00	02-Nov-2025

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

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

Pursuant to the provisions of Section 124 (6) of the Companies Act 2013 read with the Investor Education and Protection Fund Authority (Accounting Audit Transfer and Refund) Rules 2016 which have come into effect from 07-Sept-2016 (said Rules) the Company is mandatorily required to transfer all shares in respect of which dividend(s) has not been paid or claimed by the shareholders for 7 (Seven) consecutive years or more to the demat account of Investor Education and Protection Fund Authority (IEPF Authority).

Members who have not claimed / encashed their dividend for last seven consecutive years commencing from the unpaid dividend(s) on Ordinary Equity shares and on DVR Equity Shares for the financial year 2017-18 are requested to claim the said dividend(s) by making an application to Company or Registrar and Transfer Agent (RTA) of the Company M/s MUFG Intime India Private Limited C101 247 Park LBS Marg Vikhroli West Mumbai-400083 Phone: 022-49186000 Fax: 022-49186060 email id: iepf.shares@in.mpms.mufg.com Please provide following details in your application for claiming the dividend: 1. Name of the Company 2. Folio no. or DP ID Client ID 3. Name of Shareholder 4. Contact no. and 5. Email ID. Also provide your self-attested KYC documents like PAN cancelled cheque leaf and latest utility bill as address proof.

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

**b) In case of shares held in electronic form:** Your demat account will be debited for the shares liable for transfer as above.

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

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

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

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

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

## 16) Non Mandatory Requirements:

The Company is also currently meeting the non-mandatory requirements as under

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

## 17) The disclosure of compliance with Corporate Governance requirements

Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1) 17(1A) & 17(1B)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes at Board Level
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of directorship	17(A)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of nomination & remuneration committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2) and 20(2A)	Yes
Meeting of stakeholder relationship committee	20(3A)	Yes
Composition and role of risk management committee	21(1)(2)(3)(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1)(1A)(5)(6)(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2) (3)	Yes
Approval for material related party transactions	23(4)	NA
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes

Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2)(3)(4)(5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	Yes
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes, held on 29-Jan-2025
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8)&(9)	Yes
D & O Insurance for Independent Directors	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

## 18) Chief Executive Officer/Managing Directors' declaration

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

## 19) PCS's Certificate on Corporate Governance

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

## 20) Plant Locations in India (including Subsidiaries):

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

### Demo and Research & Development Farms

- i) **Jain Agri Park** Jain Hills, P.O.Box: 72, Jalgaon-425 001.
- ii) **Kulu Angora Breeding Farm Village** Pirdi, Tal. Mahol, Dist. Kulu (H.P.)
- iii) **Udumalpet Site No. 258-90**, Ellayamuthur Village, Udumalpet-642 154 Dist. Coimbatore, Tamilnadu.

## 21) Plants Location - Overseas

- i) **Jain America Inc.** – [Plastic Building Products] - 1000 Sheridan Street, Chicopee MA 01022
- ii) **Jain Farm Fresh Food Inc.** - 2525 Cooper Ave, Merced, CA 95348
- iii) **Sleaford Quality Foods Ltd.** [UK] [Canned & Dehydrated Food] - Woodbridge Road, Sleaford, UK, NG34 7JX
- iv) **Excel Plastics Ltd.** - Kingscourt Road, Carrickmacross, Co. Monaghan, Ireland
- v) **Innovafood NV** - Westpoort 64, 2070 Zwijndrecht, Belgium.
- vi) **Northern Ireland Plastics Ltd.** - 39 Mr.gley Road, Killyleagh, Killyleagh.
- vii) **Jain Farm Fresh Gida Sanayi Ve Ticaret Anonim Sirketi** - JAIN FARM FRESH GIDA SAN. VE TIC. A.Ş., Zafer SB Mahallesi Zeytin Sokak No:3, Ege Serbest\_Bölgesi\_Gaziemir/İZMİR

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# Declaration From The Managing Director

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

To,  
The Members of  
The Members of Jain Irrigation Systems Ltd.,

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the Board members and the senior management personnel of the Company have affirmed compliance with the Company's code of conduct for the year ended 31<sup>st</sup> March 2025. The Company has also complied with the provisions of the SEBI(LODR) Regulations, 2015 as applicable to it during the year ended 31<sup>st</sup> March 2025.

**For Jain Irrigation Systems Limited**

Sd/-

Anil B. Jain

**Vice Chairman and Managing Director**

Date : **28<sup>th</sup> June 2025**

Place : **Jalgaon**

# Corporate Governance Compliance Certificate

## Certificate on Compliance with the Corporate Governance Requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Members of  
**Jain Irrigation Systems Ltd**

1) I have examined the compliance of the conditions of Corporate Governance by Jain Irrigation Systems Ltd ('the Company') for the year ended on March 31, 2025, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

### Managements' Responsibility

2) The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in SEBI Listing Regulations.

### My Responsibility

- 3) My responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- 4) I have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company

### Opinion

- 5) In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the Management, I certify that the Company has, except for the instances mentioned below, complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2025;
- a) The minutes of the meetings of the unlisted subsidiary company have not been placed before the Board of Directors of the Company, as mandated under Regulation 24(3) of the SEBI Listing Regulations.
- b) The Company has not convened the meeting of the Risk Management Committee within the prescribed timeline of 210 days between two meetings as required under Regulation 21(3A) of the SEBI Listing Regulations.
- c) Following the retirement of Independent Directors Mr. Ghanshyam Dass, Ms. Radhika Dudhat, and Mr. H.P. Singh on August 16, 2024, the Board appointed Mr. Shishir Dalal and Mr. Ashok Dalwai as Additional Independent Directors, who were subsequently regularized at the 37<sup>th</sup> AGM held on the same date. However, the third Independent Director position remained vacant from August 17, 2024, resulting in non-compliance with Regulation 17(1) of the SEBI Listing Regulations, which mandates that at least half the Board comprise Independent Directors when the Chairperson is executive. This non-compliance continued until the appointment of Mr. Satish Chand Mehta as an Additional Independent Director, which was approved by shareholders through a postal ballot on February 5, 2025.
- d) Ms. Nancy Barry continued as an Independent Director after attaining age 75 years on August 02, 2024 which lead to non-compliance of the provisions of Regulation 17(1A) of the SEBI Listing Regulations,. Her re-appointment subsequently approved at the AGM held on August 16, 2024.
- e) I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Amrita Nautiyal & Associates**

### CS Amrita DC Nautiyal

Proprietor  
FCS-5079  
COP-7989  
PR. No. 1332/2021  
UDIN: F005079G000678411

Date : **28<sup>th</sup> June 2025**

Place: **Mumbai**