

JISL/SEC/2019/10/B-2/B-6

12.10.2019

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

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

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

Re: Regulation 30 (6) read with Schedule III Part A, Para A, Clause 13, of SEBI (LODR),
Regulations, 2015.

Sub: Signed Minutes of 32nd AGM held on 30th September, 2019.

Dear Sir/Madam,

Pursuant to Regulation 30 (6) read with Schedule III Part A, Para A, Clause 13 of SEBI (LODR),
Regulations, 2015 and in continuation with our letter no. JISL/SEC/2019/09/B-2/B-6 dated
30th September, 2019, please find enclosed herewith the duly signed Minutes of 32nd
Annual General Meeting of the Company held on 30th September, 2019.

Kindly receive the above and acknowledge.

Yours Faithfully
For Jain Irrigation Systems Limited


A. V. Ghodgaonkar
Company Secretary

Encl: As above

HELD AT _____ ON _____ TIME _____

MINUTES OF THE 32ND ANNUAL GENERAL MEETING OF JAIN IRRIGATION SYSTEMS LIMITED HELD AT JAIN PLASTIC PARK, N. H. NO. 6, BAMBHORI, JALGAON-425001 ON MONDAY, 30TH SEPTEMBER, 2019 AT 11.00 AM.

1. PRESENT

A) Directors, Auditors, KMP:

1.	Shri Ashok B Jain	:	Chairman of AGM (KMP)
2.	Shri Anil B. Jain	:	Vice Chairman & Managing Director (KMP)
3.	Shri Ajit B Jain	:	Joint Managing Director (KMP)
4.	Shri Atul B Jain	:	Chief Financial Officer (KMP)
5.	Shri R Swaminathan	:	Whole Time Director
6.	Shri Ghanshyam Dass	:	Independent Director (Chairman Audit Committee)
7.	Smt. Radhika C. Pereira	:	Independent Director (Chairperson Nomination and Remuneration Committee)
8.	Shri H P Singh	:	Independent Director
9.	Shri D. R. Mehta	:	Independent Director
10.	Shri Sumanth Sakhardande	:	Partner- Haribhakti & Co, LLP, Statutory Auditors
11.	Shri A. V. Ghodgaonkar	:	Company Secretary (KMP)

Chairman stated that upon the request of M/s. V. Laxman & Co., Secretarial Auditor of the Company, special exemption was granted to them from attending the AGM.

B) Members & Proxy:

Attendance:-

Particulars	Equity Shares		DVR Shares		Total Shares	Total VR %
	No of Holders	No of Shares	No of Holders	No of Shares		
Shareholders in person	115	72,05,990	77	10,73,906	82,79,896	1.66
Proxy Holders	19	12,99,99,660	16	48,79,396	13,48,79,056	27.07
Total	134	13,72,05,650	93	59,53,302	14,31,58,952	28.73

2. Quorum:

The quorum (of more than 30 members) being complete, the Chairman called the meeting to order at 11.15 AM.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

The Chairman introduced the Members of the Board of Directors, Members of Committee(s) and other invitees present on the dais.

3. Condolence:

The meeting commenced with one minute's silence observed in memory of departed souls of all the persons who died in the natural calamities, terrorist attacks and other accidents for the period from 28th September, 2018 to 30th September, 2019.

4. AGM Notice & Explanatory Statement:

The Chairman informed that the Notice convening the 32nd Annual General Meeting was circulated well in advance as per legal requirement and the same together with the Explanatory Statement were taken as read with permission of the meeting.

5. Statutory Declaration:

The Chairman declared that "as per provisions of the Companies Act, 2013 all proxies, Register of proxies and representatives and Register of Directors and Key Managerial Personnel's Shareholding are available at the meeting place for inspection of members upto the conclusion of meeting."

6. Proxy Register:

The Chairman signed Proxy Register produced by the Company Secretary and declared that "32" (Thirty Two) number of valid proxies from Ordinary Equity Shareholders covered by 13,32,19,385 (Thirteen Crores Thirty Two Lakh Nineteen Thousand Three Hundred and Eighty Five only) Ordinary Equity Shares and 30 (Thirty) valid proxies from DVR Equity Shareholders covered by 57,57,355 (Fifty Seven Lakh Fifty Seven Thousand Three Hundred and Fifty Five only) DVR Equity Shares of the Company were received.

7. Postal Ballot in lieu of e-voting, E-voting

The Chairman briefed the members about the provisions of Companies Act, 2013 and requirements of SEBI's (LODR) Regulation, 2015 (Regulation 44). He said that no voting by show of hands is now permitted as e-voting is mandatory for Listed Companies.

Ordinary Business**1. Adoption of Financial Statements:**

The Auditors' Report was read out by the Statutory Auditor's representative Mr. Sumanth Sakhardande, Partner, Haribhakti and Co. LLP, and with permission of Chairman and the report pursuant to the Companies (Auditors Report) Order, 2016, was taken as read.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

The Chairman placed before the meeting Item No. 1 of the Notice regarding adoption of Financial Statements for FY 2018-19 of the Company for consideration of meeting:

The Chairman invited queries / speakers from the Shareholders present on 32nd Annual Report 2018-19. Since there was no query from the Shareholders with respect to the 32nd Annual Report, the Chairman placed the Financial Statements for FY 2018-19 before meeting for adoption. E-voting and Postal Ballot in lieu of e-voting had already taken place on the item, he said.

"RESOLVED THAT the Standalone Balance Sheet as at 31st March, 2019, Standalone Profit & Loss account, Standalone Cash Flow Statement and Consolidated Balance Sheet as at 31st March, 2019, Consolidated Profit & Loss account and Consolidated Cash Flow Statement for the year ended on even date together with Schedules, Notes thereon and the reports of Board of Directors and Auditors thereon placed before the meeting and initialed by the Chairman for identification purpose, be and are hereby adopted as the Financial Statements for the year 2018-19".

The Chairman then said that e-voting & postal ballot in lieu of e-voting (composite results) shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

a) Resolution passed by composite voting results of e-voting and physical ballot in lieu of e-voting as follows:

Total Voted Shares (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
23,35,05,347	23,26,60,418.2	1,560	8,40,023	99.64

The results were declared on Tuesday, 1st October, 2019 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as an '**Ordinary Resolution**' by the Chairman.

2. Declaration of Dividend

The Chairman placed before the meeting Item No. 2 of Notice for declaration of Dividend on Ordinary Equity Shares and DVR Equity Shares for consideration of meeting.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

Then a poll was demanded during the AGM by the members of the Company holding more than 1/10th of the total voting powers in the Company and the Chairman of the AGM after validating the verification of such demand ordered to conduct a poll.

The Chairman then appointed Mr. Rajeesh Ramachandran (Adv.) in consultation with the Board to scrutinize the said poll process. Mr. Ramachandran submitted his report to the Chairman on 30th September, 2019.

3. Reappointment of Shri. Atul B. Jain (DIN: 00053407),

The Chairman placed before the meeting Item No. 3 of Notice regarding reappointment of Shri. Atul B. Jain (DIN: 00053407), as Director for consideration of meeting.

E-voting and Postal Ballot in lieu of e-voting had already taken place on the item, he said.

“RESOLVED pursuant to provisions of Section 152 (6) of the Companies Act, 2013, **THAT** Shri Atul B. Jain (DIN: 00053407), Director, who retires by rotation, being eligible, be and is hereby reappointed as Director of the Company”.

The Chairman then said that e-voting & postal ballot in lieu of e-voting (composite results) shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company’s website within time prescribed therefor.

a) Resolution passed by composite voting results of e-voting and physical ballot in lieu of e-voting as follows:

Total Voted Shares (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
23,35,05,347	20,99,10,600	2,35,91,386	15	89.90

The results were declared on Tuesday, 1st October, 2019 and disseminated through Company’s website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as an ‘**Ordinary Resolution**’ by the Chairman.

Special Business



CHAIRMAN’S INITIALS

HELD AT _____ ON _____ TIME _____

4. Ratification of remuneration of the Cost Auditors of the Company for the year ending 31st March, 2019.

The Chairman placed before the meeting Item No. 4 of Notice regarding ratification of the remuneration of Cost Auditors of the Company for the year ending 31st March, 2019 for consideration of meeting.

E-voting and Postal Ballot in lieu of e-voting had already taken place on the item, he said.

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification or variation thereof, the Company hereby ratifies the action of the Board of Directors of the Company of approving recommendation of Audit Committee for remuneration of Rs. 500,000 of M/s D. C. Dave & Co., Cost Auditor(s) (FRN: 000611) to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended, for the Financial Year ending 31st March, 2019."

The Chairman then said that e-voting & postal ballot in lieu of e-voting (composite results) shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

a) Resolution passed by composite voting results of e-voting and physical ballot in lieu of e-voting as follows:

Total Voted Shares (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
23,35,05,347	23,34,85,561	16,425	15	99.99

The results were declared on Tuesday, 1st October, 2019 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as an '**Ordinary Resolution**' by the Chairman.

5. Re-appointment of Shri Harish Chandra Prasad Singh (DIN: 06387125) as an Independent Director.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

The Chairman placed before the meeting Item No. 5 of Notice regarding Re-appointment of Shri Harish Chandra Prasad Singh (DIN: 06387125) as an Independent Director for consideration of meeting.

E-voting and Postal Ballot in lieu of e-voting had already taken place on the item, he said.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, Shri Harish Chandra Prasad Singh (DIN: 06387125), who was appointed as an Independent Director at the 27th Annual General Meeting of the Company and who holds office up to 32nd Annual General meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149 (6) of the Act along with the rules framed thereunder and Regulation 16 (1) (b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160 (1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, based on the recommendation of the Nomination and Remuneration Committee, to hold office for a second term commencing with effect from the conclusion of this Annual General Meeting till conclusion of 37th Annual General Meeting to be held in year 2024, not liable to retire by rotation."

The Chairman then said that e-voting & postal ballot in lieu of e-voting (composite results) shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

a) Resolution passed by composite voting results of e-voting and physical ballot in lieu of e-voting as follows:

Total Voted Shares (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
23,35,05,347	22,70,33,077	64,68,908	15	97.23

The results were declared on Tuesday, 1st October, 2019 and disseminated through Company's website and NSE/BSE uploading simultaneously.



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HELD AT _____ ON _____ TIME _____

b) Later based on Report of Scrutinizer the resolution was declared passed as a '**Special Resolution**' by the Chairman.

6. Re-appointment of Shri Ghanshyam Dass (DIN: 01807011) as an Independent Director.

The Chairman placed before the meeting Item No. 6 of Notice regarding Re-appointment of Shri Ghanshyam Dass (DIN: 01807011) as an Independent Director for consideration of meeting.

E-voting and Postal Ballot in lieu of e-voting had already taken place on the item, he said.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, Shri Ghanshyam Dass (DIN: 01807011), who was appointed as an Independent Director at the 27th Annual General Meeting of the Company and who holds office up to 32nd Annual General meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149 (6) of the Act along with the rules framed thereunder and Regulation 16 (1) (b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160 (1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, based on the recommendation of the Nomination and Remuneration Committee, to hold office for a second term commencing with effect from the conclusion of this Annual General Meeting till conclusion of 37th Annual General Meeting to be held in year 2024, not liable to retire by rotation."

The Chairman then said that e-voting & postal ballot in lieu of e-voting (composite results) shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

a) Resolution passed by composite voting results of e-voting and physical ballot in lieu of e-voting as follows:



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

Total Voted Shares (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
23,35,05,347	21,61,79,086	1,73,22,899	15	92.58

The results were declared on Tuesday, 1st October, 2019 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as a 'Special Resolution' by the Chairman.

7. Re-appointment of Smt. Radhika C. Pereira (DIN: 00016712) as an Independent Director.

The Chairman placed before the meeting Item No. 7 of Notice regarding Re-appointment of Smt. Radhika C. Pereira (DIN: 00016712) as an Independent Director for consideration of meeting.

E-voting and Postal Ballot in lieu of e-voting had already taken place on the item, he said.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, Smt. Radhika C. Pereira (DIN: 00016712), who was appointed as an Independent Director at the 27th Annual General Meeting of the Company and who holds office up to 32nd Annual General meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149 (6) of the Act along with the rules framed thereunder and Regulation 16 (1) (b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160 (1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, based on the recommendation of the Nomination and Remuneration Committee, to hold office for a second term commencing with effect from the conclusion of this Annual General Meeting till conclusion of 37th Annual General Meeting to be held in year 2024, not liable to retire by rotation."



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HELD AT _____ ON _____ TIME _____

The Chairman then said that e-voting & postal ballot in lieu of e-voting (composite results) shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

a) Resolution passed by composite voting results of e-voting and physical ballot in lieu of e-voting as follows:

Total Voted Shares (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
23,35,05,347	20,97,25,986	2,37,76,000	15	89.82

The results were declared on Tuesday, 1st October, 2019 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as a '**Special Resolution**' by the Chairman.

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

The Chairman informed the meeting that Shri Johannes Bastiaan Boudewijn Mohrmann has obtained Director Identification Number (DIN) from Ministry of Corporate Affairs (MCA).

The Chairman placed before the meeting Item No. 8 of Notice regarding Appointment of Shri Johannes Bastiaan Boudewijn Mohrmann (DIN: 08574511) as an Independent Director for consideration of meeting.

E-voting and Postal Ballot in lieu of e-voting had already taken place on the item, he said.

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, Shri. Johannes Bastiaan Boudewijn Mohrmann (DIN: 08574511), who qualifies for being appointed as an Independent Director and who meets the criteria for independence as provided in Section 149 (6) of the Act along with the rules framed thereunder and Regulation 16 (1) (b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160 (1) of the Act proposing his candidature for the office of Director, be and is



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

hereby appointed as an Independent Director of the Company, based on the recommendation of the Nomination and Remuneration Committee, to hold office for a term commencing with effect from the conclusion of this Annual General Meeting till conclusion of 37th Annual General Meeting to be held in year 2024, not liable to retire by rotation."

The Chairman then said that e-voting & postal ballot in lieu of e-voting (composite results) shall be declared in due course for the above resolution at the same time through Stock Exchanges and Company's website within time prescribed therefor.

a) Resolution passed by composite voting results of e-voting and physical ballot in lieu of e-voting as follows:

Total Voted Shares (Equity + DVR)	Assent (VR)	Dissent (VR)	Abstain (VR)	% in favour
23,35,05,347	22,70,33,469	64,68,517	332	97.23

The results were declared on Tuesday, 1st October, 2019 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as an '**Ordinary Resolution**' by the Chairman.

8. Address to Shareholders

Shri Ashok B. Jain, Chairman, Shri Anil B. Jain, Vice Chairman and Managing Director and Shri Atul B. Jain, Chief Financial Officer addressed the shareholders about business and progress of the Company during FY 2019.

9. Composite Voting for AGM Resolutions as per Scrutinizer's report:

Particulars	Equity Shares		DVR Shares		Total Shares	Total VR %
	No of Holders	No of Shares	No of Holders	No of Shares		
E Voting	2,698	23,12,58,731	1,966	63,65,504	23,76,24,235	47.69
Postal Ballot in lieu of e-voting	146	16,08,967	14	10,982	16,19,949	0.32
Total	2,858	23,28,67,698	1,980	63,76,486	23,92,44,184	48.01



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

10. Quorum

The Chairman confirmed that the requisite quorum was present throughout the meeting.

11. Vote of Thanks

The Meeting concluded with vote of thanks to Chairman proposed by Shri Atul B Jain, Chief Financial Officer and adopted by the meeting wholeheartedly at 1.00 PM.

12. Take note of continuation of remuneration to 4 Whole Time Director's

The Chairman asked members to take note of continuation of re-appointment and remuneration payable in respect to four Whole Time Director's namely Shri Ashok B. Jain, Shri Anil B. Jain, Shri Ajit B. Jain and Shri Atul B. Jain of the Company as already voted and decided at 31st Annual General Meeting held on 28th September, 2018 for remaining period out of five years tenure w.e.f. 1st October, 2018.

13. Adjournment of Meeting for item no. 2 i.e. Declaration of Dividend

The Chairman informed the meeting that the working capital lender banks have signed an Inter Creditor Agreement (ICA) and were unable to agree to open the Dividend Account for dividend disbursement for 2019. It was unanimously resolved to adjourn the Annual General Meeting of the Company to 27th December 2019 at 11.00 am at the same venue for consideration of dividend declaration. Hence, results for voting on Dividend shall not be compiled or disclosed, since Dividend declaration has been deferred to reconvened 32nd AGM to be held on the Friday, 27th December, 2019 as is permitted under the Companies Act, 2013.

14. National Anthem:

Meeting concluded with the singing of National Anthem by all those present.

Date: 11/10/2019

Place: Jalgaon



CHAIRMAN

CHAIRMAN'S INITIALS