

1. **Identify the main idea or topic of the passage.**
 2. **Read the passage carefully, paying attention to details and context.**
 3. **Underline key words and phrases that support the main idea.**
 4. **Summarize the passage in your own words, focusing on the main points.**
 5. **Answer the questions based on the information provided in the passage.**
 6. **Check your answers for accuracy and completeness.**
 7. **Review the passage and your answers to ensure you have addressed all parts of the questions.**
 8. **Write your final answers clearly and legibly.**
 9. **Double-check your work for any errors or omissions.**
 10. **Submit your completed assignment as instructed.**

A line drawing of a mechanical assembly, possibly a pump or engine component. It features a central vertical shaft with a crank mechanism. To the left, there is a large circular component, possibly a flywheel or a piston. To the right, there are several rectangular components, possibly valves or pistons, arranged in a row. The drawing is labeled with letters and numbers: 'A' is at the top left, 'B' is at the top center, 'C' is at the top right, 'D' is on the left side, 'E' is on the right side, 'F' is at the bottom left, 'G' is at the bottom center, 'H' is at the bottom right, 'I' is on the far left, 'J' is on the far right, 'K' is on the left side, 'L' is on the right side, 'M' is at the bottom left, 'N' is at the bottom center, 'O' is at the bottom right, 'P' is on the left side, 'Q' is on the right side, 'R' is at the bottom left, 'S' is at the bottom center, 'T' is at the bottom right, 'U' is on the left side, 'V' is on the right side, 'W' is at the bottom left, 'X' is at the bottom center, 'Y' is at the bottom right, 'Z' is on the left side, '1' is at the top left, '2' is at the top center, '3' is at the top right, '4' is on the left side, '5' is on the right side, '6' is at the bottom left, '7' is at the bottom center, '8' is at the bottom right, '9' is on the left side, '10' is on the right side, '11' is at the bottom left, '12' is at the bottom center, '13' is at the bottom right, '14' is on the left side, '15' is on the right side, '16' is at the bottom left, '17' is at the bottom center, '18' is at the bottom right, '19' is on the left side, '20' is on the right side, '21' is at the bottom left, '22' is at the bottom center, '23' is at the bottom right, '24' is on the left side, '25' is on the right side, '26' is at the bottom left, '27' is at the bottom center, '28' is at the bottom right, '29' is on the left side, '30' is on the right side, '31' is at the bottom left, '32' is at the bottom center, '33' is at the bottom right, '34' is on the left side, '35' is on the right side, '36' is at the bottom left, '37' is at the bottom center, '38' is at the bottom right, '39' is on the left side, '40' is on the right side, '41' is at the bottom left, '42' is at the bottom center, '43' is at the bottom right, '44' is on the left side, '45' is on the right side, '46' is at the bottom left, '47' is at the bottom center, '48' is at the bottom right, '49' is on the left side, '50' is on the right side, '51' is at the bottom left, '52' is at the bottom center, '53' is at the bottom right, '54' is on the left side, '55' is on the right side, '56' is at the bottom left, '57' is at the bottom center, '58' is at the bottom right, '59' is on the left side, '60' is on the right side, '61' is at the bottom left, '62' is at the bottom center, '63' is at the bottom right, '64' is on the left side, '65' is on the right side, '66' is at the bottom left, '67' is at the bottom center, '68' is at the bottom right, '69' is on the left side, '70' is on the right side, '71' is at the bottom left, '72' is at the bottom center, '73' is at the bottom right, '74' is on the left side, '75' is on the right side, '76' is at the bottom left, '77' is at the bottom center, '78' is at the bottom right, '79' is on the left side, '80' is on the right side, '81' is at the bottom left, '82' is at the bottom center, '83' is at the bottom right, '84' is on the left side, '85' is on the right side, '86' is at the bottom left, '87' is at the bottom center, '88' is at the bottom right, '89' is on the left side, '90' is on the right side, '91' is at the bottom left, '92' is at the bottom center, '93' is at the bottom right, '94' is on the left side, '95' is on the right side, '96' is at the bottom left, '97' is at the bottom center, '98' is at the bottom right, '99' is on the left side, '100' is on the right side.

20th Annual Report 2006-2007

NAANDANJAIN
IRRIGATION

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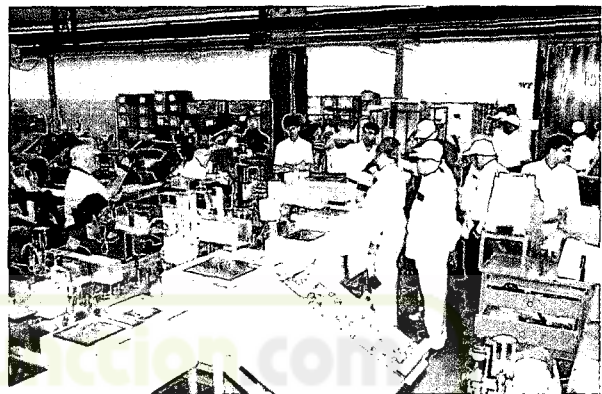
A historic moment in Micro Irrigation.



The Naan Sec. General & Jain Chairman after the Signing at Naan Kibutz.



NaanDanJain Irrigation (Israel)



Inside the Naan factory



Signing function in presence of Hon. Indian ambassador to Israel



Signing the agreement



The Momentous occasion



Singing the Indian National Anthem



Jain Irrigation Systems Limited

NOTICE

Notice is hereby given that the 20th Annual General Meeting of the Company will be held on Thursday, 27th September, 2007 at the Registered Office of the Company at Jain Plastic Park, N.H. No. 6, Bambhori, Jalgaon - 425 001 at 11:00 AM in the morning to transact the following business:

ORDINARY BUSINESS :

- 1) To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2007 (including Balance Sheet as at 31st March, 2007 and Consolidated Balance Sheet as at 31st March, 2007, Cash Flow Statement and Profit & Loss account and Consolidated Profit & Loss account for the year ended on even date) together with Schedules, Notes thereon and the reports of Board of Directors and Auditors thereon.
- 2) To declare a dividend on
 - a) Redeemable Preference Shares as follows:

Sr.No.	Particulars of Preference Shares	Amount (Rs.)
1	89,78,190 4% Preference Shares of Rs. 100 each	3,59,12,760*
2	1,25,000 1% Preference Shares of Rs. 100 each	1,25,000
Total		3,60,37,760

* pro rata on amount paid up/outstanding for 5,00,000 Redeemable Preference Shares, and

- b) Equity Shares of Rs. 10 each (outstanding on Record Date for Dividend) of the Company at 20 % .
- 3) To appoint a Director in place of Shri. A.R.Barwe, who retires by rotation and being eligible offers himself for reappointment as Director.
- 4) To appoint a Director in place of Shri. R.B.Jain, who retires by rotation and being eligible offers himself for reappointment as Director.

Re-appointment of Statutory Auditors:

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

"RESOLVED pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, **THAT** M/s. Dalal & Shah, Chartered Accountants, Mumbai, the retiring Auditors of the Company be and are hereby reappointed as Statutory Auditors of the Company upto the conclusion of the 21st Annual General Meeting on remuneration of Rs. 25 Lacs (Audit fees Rs. 21 Lacs, Tax Audit fees Rs. 3 Lacs and Limited Review fees Rs. 1 Lac), and reimbursement of out of pocket expenses as may be incurred during the course of the audit.

SPECIAL BUSINESS :

Mortgage of Immovable Properties of the Company:

- 6) To consider and if thought fit, to pass, with or without any modification as may be deemed fit, the following resolution as an ordinary resolution:

"RESOLVED THAT consent of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 293(1)(a) and, any other applicable provisions of the Companies Act, 1956 and, subject to requisite approvals, consents and clearance from the Company's Bankers, Financial Institutions, Trustees to the Debenture holders and / or other Institutions /bodies, if and wherever necessary, to mortgaging / charging / hypothecating or otherwise creating an encumbrance (on such terms and conditions and in such form and manner, as it may think fit,) on the whole or substantially the whole of the Company's undertakings, including present and/or future properties,

whether immovable or movable, against loans obtained, together with interest thereon, at the respective rates agreed, additional / further / compound interest in the event of default, commitment charges, Premium (if any) on redemption, all other costs, charges and expenses and all other monies payable by the Company to Financial Institutions /Banks / others in terms of letter of sanction and/or Loan agreement(s) or any other deeds or documents as are entered into by the Company or any modification in respect of the Loan.

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

- 7) To consider and if thought fit, to pass, with or without any modification as may be deemed fit, the following resolution as an ordinary resolution:

"RESOLVED pursuant to provisions of Section 293(1)(d) of the Companies Act, 1956 and other applicable provisions, if any, that the consent of the Company be and is hereby given to Board of Directors to borrow money(s) from time to time, such that the money borrowed together with all other outstanding loans (apart from temporary loans obtained from the Company's Bankers in ordinary course of business), either from the Company's Bankers and/or any one or more persons, Companies or Institutions, and by whatever name called or issue of Debentures on such terms and conditions as may be considered suitable by the Board of Directors, on the date of borrowing, may exceed the aggregate of paid up capital of the Company and its free reserves, upto an amount equivalent to 5 times the paid up capital and its free reserves, subject to an absolute monetary limit of Rs. 3,000 Crores at any given point in time.

By order of Board
For Jain Irrigation Systems Ltd.

sdl-

A. V. Ghodgaonkar
Company Secretary

Place: Mumbai
Date: 22nd August, 2007

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED HERewith. ALL PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE COMPLETED, SIGNED, STAMPED AND SHOULD BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE SCHEDULED COMMENCEMENT OF THE MEETING.
2. The Register of Members, Preference Shareholders and related transfer books of the Company shall be closed from Monday, 17th September, 2007 to Saturday, 29th September, 2007 (both days inclusive).
3. Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 is annexed herewith
4. The background of the retiring Directors is given in the Director's Report as per the requirements of the Corporate Governance Code under Clause 49 of the Listing Agreements entered into with the Exchanges.



Jain Irrigation Systems Limited

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956:

SPECIAL BUSINESS:

Item No. 6 – Mortgage of Immovable Properties of the Company:

The Company through the Board of Directors borrows from time to time and within the limits prescribed for by Shareholders (Currently at Rs. 500 crores but proposed to be increased as mentioned in item 7 of the Notice), other than working capital loans in ordinary course of business.

To borrow from Lenders the Company has to charge / mortgage its immovable properties including the equipment attached to the property. Generally, the term lenders secure the borrowings of Company by first pari passu charge on fixed assets of the Company and the working capital lenders seek a second charge on

the fixed assets of the Company.

The resolution seeks the permission of Shareholders for creation of charge on assets as is required under the provisions of Section 293 (1) (a) of the Companies Act 1956. Although, creation of charge on assets of the Company does not amount to "disposal" as is interpreted by various Courts, there is an alternative view, which is prevalent in India, hence as a matter of abundant caution the approval of Shareholders is sought.

The Company has to secure Lenders as under which includes renewal/ enhancement/revival/conversion of existing working capital loans and initiatives for reduction in cost of borrowings undertaken by the Company.

a) Financial facilities sanctioned:

Sr. No.	Name of Lender	Nature of Loan	Amount (Rs. in Crores)	Charge
1.	State Bank of India	Fund/Non fund based Gold Card Term Loan	47.40 15.00 20.00	2 nd Charge 2 nd Charge Corporate Guarantee
2	Union Bank of India	Fund/Non fund based	23.08 20.00	2 nd Charge
3	Centurion Bank of Punjab Ltd	Fund/Non fund based	11.30	2 nd Charge
4	Development Credit Bank Ltd	Fund/Non fund based	16.42 9.00 15.00	2 nd Charge 2 nd Charge Exclusive Charge on specific assets
5	Bank of Baroda	Fund/Non fund based Exports Gold Card Scheme	19.75 10.00	2 nd Charge 2 nd Charge
6	State Bank of Indore	Fund/Non fund based	6.40 10.00	2 nd Charge
7	Dena Bank	Fund/Non fund based Exports Gold Card Scheme	5.96 3.12	2 nd Charge 2 nd Charge
8	UTI Bank Ltd	Fund/Non fund based	4.30	2 nd Charge
9	Canara Bank	Fund/Non fund based Term Loan	15.10 7.50 10.00 0.56	2 nd Charge Specific Assets
10	Export Import Bank of India	Term Loan	50.00	Subservient charge on Current and Movable Assets
11	Export Import Bank of India	Term Loan	15.00	Subservient charge on Current and Movable Assets
12	Export Import Bank of India	Term Loan	10.00	Subservient charge on Current and Movable Assets
13	Export Import Bank of India	Term Loan	21.00	Subservient charge on Current and Movable Assets
14	Export Import Bank of India	Term Loan	35.44	First charge on Current and Movable Assets
15	Yes Bank Ltd	Term Loan	20.00	Exclusive charge on specific assets
16	Lehman Brothers Commercial Corporation Asia Limited and State Bank of India, Hong Kong	Term Loan Facility*	\$15 mn*	Exclusive Charge on specific assets financed
17	International Finance Corporation	Term Loan facility	\$15 mn**	Exclusive Charge on specific assets financed

* Likely to be extended to \$50 mn shortly. ** Under Negotiation

The Directors recommend the resolution for your approval.

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

Item No. 7: Limits on the Borrowing Powers of the Board of Directors:

The provisions of Section 293(1)(d) of the Companies Act, 1956 require Shareholders permission for the Board of Directors ability to borrow beyond the Paid Up Capital and the free reserves for the time being. In the 14th Annual General Meeting held on 29th September 2001, the Shareholders had permitted the Board to borrow beyond the Paid Up Capital and the free reserves upto 5 times the Paid Up Capital and the free reserves for the time being subject to an absolute monetary limit of Rs.500 crores. The Company's Paid Up Capital and the free reserves have grown rapidly and stand at approx Rs. 616 crores on 30-06-2007, it is expected to grow further due to ZCCB conversion. Hence, the authority

dated 29th September 2001 given by the Shareholders is rendered practically redundant. Now the Directors recommend passing the resolution proposed at item-7 of the Notice to increase the absolute limit on borrowing powers of the Board to Rs.3,000 crores. In view of the rapid growth of Company in recent past and the growth plans for the medium term this limit is deemed good in medium term. The resolution proposed at Item-7 of Notice is only an enabling one.

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

For Jain Irrigation Systems Ltd.

sd/-

A. V. Ghodgaonkar
Company Secretary

Place: Mumbai
Date: 22nd August, 2007

**Jain Irrigation Systems Ltd.**

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

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP BEFORE YOU COME TO THE MEETING AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

1. Name of the attending Member: _____ (In Block Letters)		
2. Register Folio No.: _____	No. of Shares _____	
3. Beneficiary A/c No. _____	DP Id No. _____	No. of Shares _____
4. Name of Proxy (In Block Letters): _____ (To be filled if the Proxy attends instead of the member)		

I hereby record my presence at the 20th Annual General Meeting at Jain Plastic Park, N.H.No.6, Bambhori, Jalgaon - 425001. of the Company on Thursday, 27th September 2007 at 11.00 AM.

Member's / Joint Member's / Proxy's Signature

**Jain Irrigation Systems Ltd.**

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

PROXY FORM

I / We _____ of _____
being a member / members of JAIN IRRIGATION SYSTEMS LTD. hereby appoint _____
_____ of _____
(or failing him _____ of _____)

as my / our proxy and to vote for me/us on my/our behalf at the 20th Annual General Meeting of the Company to be held at Jain Plastic Park, N.H.No.6, Bambhori, Jalgaon - 425001. on Thursday, 27th September 2007 at 11.00 AM. and at any adjournment thereof.

Signed this _____ day of September 2007.

Affix
Revenue
Stamp
Re. 1.00

DP Id _____	Signature(s) of Member(s) _____
Client Id _____	No. of Shares _____
Folio No. _____	No. of Shares _____

NOTE : THE PROXY FORM DULY COMPLETED MUST BE DEPOSITED SO AS TO REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

For Office use :

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Corporate Philosophy

Mission

Leave this world better than you found it.

Vision

Establish leadership in whatever we do at home and abroad.

Credo

Serve and strive through strain and stress;
Do our noblest, that's success.

Goal

Achieve continued growth through sustained innovation for total customer satisfaction and fair return to all other stakeholders.
Meet this objective by producing quality products at optimum cost and marketing them at reasonable prices.

Guiding Principle

Toil and sweat to manage our resources of men, material and money in an integrated, efficient and economic manner. Earn profit, keeping in view commitment to social responsibility and environmental concerns.

Quality Perspective

Make quality a way of life.

Work Culture

Experience : 'Work is life, life is work.'

INTERNATIONAL ACCREDITATION



The TÜV CERT Certification Body
of RWTÜV Systems GmbH

hereby certifies in accordance with TÜV CERT
procedure that



JAIN IRRIGATION SYSTEMS LIMITED
Jain Field, Bambhori, Jalgaon - 425 001
Maharashtra, India

has established and applies an
environmental management system for

Design, Manufacture & Supply of Micro (Drip & Sprinkler) Irrigation Systems &
Components, Plastic (PVC & PE) Piping & Fittings, Plastic (PVC & PC) Sheets for
various applications including Tool Room and Engineering Services for internal use

An audit was performed, Report No. 2.5- 1004/1994

Proof has been furnished that the requirements according to

ISO 14001: 2004

are fulfilled. The certificate is valid until 30 March 2009

Certificate Registration No. 04 104 060617 - E3



Essen, 31.03.2008



The board of directors of FoodCert B.V.,
declares that the Food Safety Management System of

M/s Jain Irrigation Systems Ltd. (Onion & Vegetable Dehydration Unit)
Jain Food Park, Jain Valley, P.O. Box No. 20, Shiroli Road
Jalgaon - 425 001, District: Jalgaon, India

has been evaluated and approved according
the standard

"ISO 22000 Food Safety Management Systems, September 2005"

The qualified Food Safety System concerns:
Procurement & Storage of Raw Material, Processing (washing, peeling, cutting, drying, milling),
packing, storage and dispatch of Dehydrated Onion, Fruit & Vegetable Products.

The declaration is based on the observations of the assessment team
that the Food Safety System is accomplished, used and maintained in
an adequate way by the assessed organisation.

FoodCert B.V. therefore grants this certificate and the right of use of the certification mark.

This certificate is registered under number: 2007 (NACE 15.33) ISO 22000.014

This certificate and the right of use are valid for the period: March 2007 - February 2010

The supplier, hereby certified, enters with FoodCert B.V. into a certification agreement
for the above mentioned period.

For FoodCert B.V.,

Edo, 9 March 2007

[Signature]
managing director



ISO 22000
RVA C 082
This certificate remains the property of FoodCert B.V.
To check its validity, telephone +31 (0)20 658 65 70

FoodCert is a holder of FoodCert B.V. (042)
Accreditation 18, P.O. Box 8000
NL-4710 AD, GZ, the Netherlands

Certification & Inspection



By means of an evaluation on 22 January 2007
FoodCert B.V. has established that

the Procurement & Storage of Raw Material, Processing (washing, peeling, cutting, drying, milling),
Packing, Storage and Dispatch of Dehydrated Onion, Fruit & Vegetable Products

of

Jain Irrigation Systems Ltd. (Onion Division)
Food Park, Jain Valley
P.O. Box No. 20
Jalgaon - 425 001
Maharashtra State, India

complies with the criteria of the

"BRC Global Standard - Food, Issue 4 (January 2005)"

for Grade A

The certification has been carried out according to the procedures as mentioned in
the certification scheme "Inspection of business practices" on behalf of product certification.
In accordance with the Certification Regulations concerned, FoodCert grants this certificate with

reg.nr. 07.02 (NACE 15.33) BRC 169

An evaluation report has been made up and may be requested with the company concerned.

The validity of this certificate expires on 5 March 2008.

The next evaluation will be carried out between 25 December 2007 and 22 January 2008.

For FoodCert B.V.,
[Signature]
managing director

Edo, 8 February 2007



Products
RVA C 241

This certificate remains the property of FoodCert B.V.
To check its validity, telephone +31 (0)20 658 65 70

FoodCert is a holder of FoodCert B.V. (042)
Accreditation 18, P.O. Box 8000
NL-4710 AD, GZ, the Netherlands

Certification & Inspection

For FoodCert B.V.,
[Signature]
managing director

Edo, 21 December 2006



Products
RVA C 241

This certificate remains the property of FoodCert B.V.
To check its validity, telephone +31 (0)20 658 65 70

Certification & Inspection

FoodCert is a holder of FoodCert B.V. (042)
Accreditation 18, P.O. Box 8000
NL-4710 AD, GZ, the Netherlands

This certificate is valid until: 20 December 2007.