WHEN DARK CLOUDS BLOCK OUT YOUR LIGHT WHEN LIGHTNING RIPS THROUGH YOUR WORLD WHEN THUNDER DESTROYS YOUR PEACE REMEMBER, ALL THIS ENDS IN RAIN

RAIN THAT MAKES YOUR EARTH GREEN, FERTILE AND BOUNTIFUL



Jain Irrigation Systems Ltd. Small Ideas. Big Revolutions.® 32<sup>nd</sup> Annual Report 2018-19

### **"LEAVE THIS WORLD BETTER THAN YOU FOUND IT."**

- Bhavarlal H. Jain Founder





Leave this world	better than you found it.	01
Corporate Philos	03	
History and key	04	
Company Snaps		06
Creating Value in		08
Jain Universe	inally mayo	10
Brand Equity		12
Board of Director	rs	14
Awards and Acco		16
Creating Shared		19
A New Spice & A	19	
New Spice Plant	-	20
Acquisition		20
Agreement		20
New Projects		21
Success in Everyone's Reach		24
World Recognition for Jains		26
Message from th	e Management	27
Corporate Inform	nation	31
Five Years at a G	32	
Key Performance Indicators		33
Consolidated Re	venue Segmentation	36
Statutory Repor	rt	
Board Report		37
Annexure I	Details of Employees Pursuant to Section 134 of Act	52
Annexure II	Form AOC-1	53
Annexure III	Report of Corporate Social Responsibility	55
Annexure IV	Corporate Governance Report	57
Annexure V	Management Discussion and Analysis	79
Annexure VI	Register of Loans, Guarantee, Security & Acquisition	91
Annexure VII	Form No. MGT 9 Extract of Annual Return	92
Annexure VIII	Disclosure on Managerial Remuneration	113
Annexure IX	Form AOC-2-Related Party Transactions (FY 2018-19)	114
Annexure X	Form No. MR-3: Secretarial Audit Report	116
Annexure 'A'	To Secretarial Audit Report	118
Annexure XI	Business Responsibility Report	119
<b>Financial States</b>	nents	

### **Financial Statements**

Standalone
Independent Auditor's Report
Annexure 1 to the Independent Auditor's Report
Annexure 2 to the Independent Auditor's Report
CEO and CFO Certification
Balance Sheet
Statement of Profit and Loss

Statement of Profit and Loss Statement of Cash Flows Statement of Changes in Equity Notes to Standalone Financial Statements

### Consolidated

Independent Auditor's Report	210
Annexure to the Independent Auditor's Report	216
Consolidated Balance Sheet	218
Statement of Consolidated Profit and Loss	219
Consolidated Cash Flow Statement	220
Statement of Change in Equity	222
Notes Consolidated Financial Statements	224

148

150

152



# **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 (men, material and money) in an integrated, efficient, economic and sustained manner. Earn profit, keeping in view commitment to society and environmental.

Quality Perspective: Make quality a way of life.

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

### **Quality and environment Policy**

### Guidelines:

### **Customer and Market**

- · Commit to total customer satisfaction
- · Build and maintain market leadership

### **Quality Excellence**

Strive continually to reach and maintain quality in every aspect

### Safety and Health

· Secure safety and health of associates and other assets

### **Environment and Society**

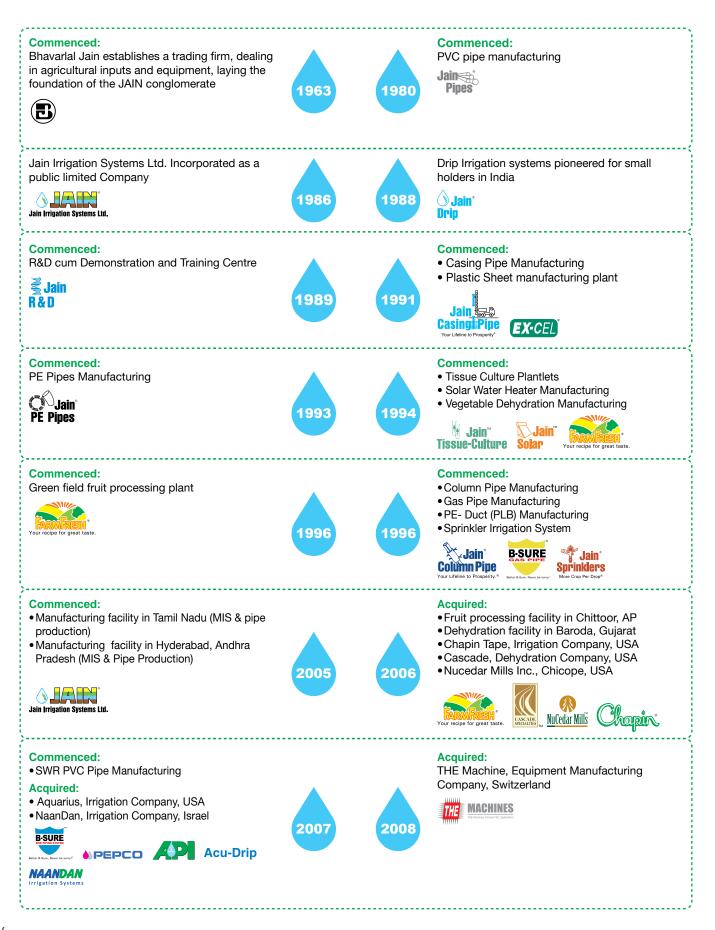
- Protect, improve and develop the environment
- Cherish the symbiosis and nurture creative partnership between society and environment

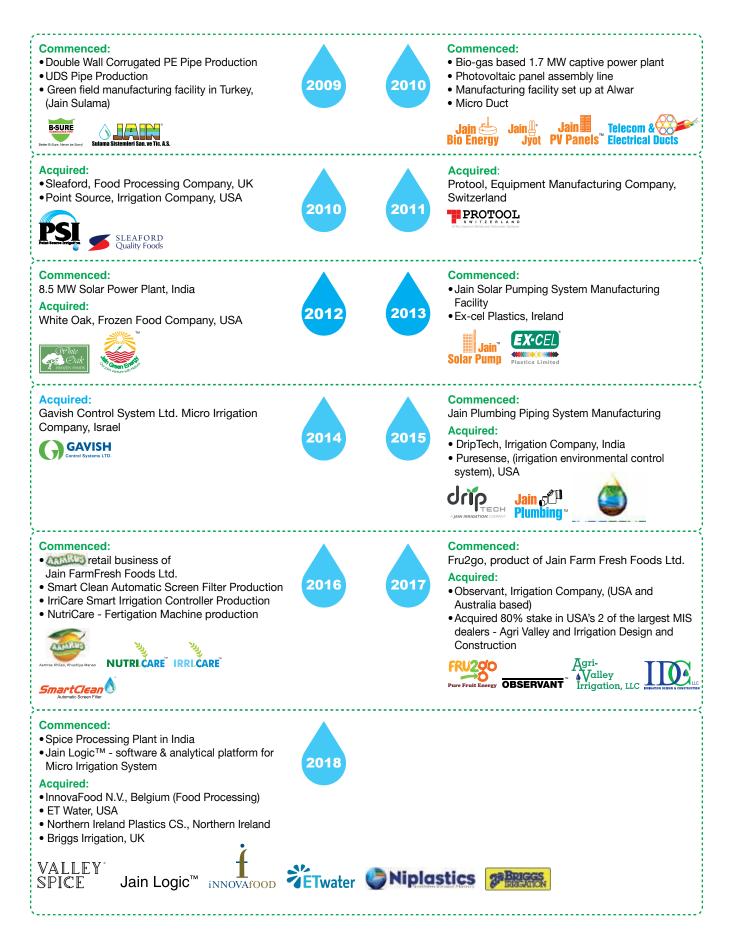
### **Development of Stakeholders**

Adopt transparency and fair practices for continuous sustainable growth

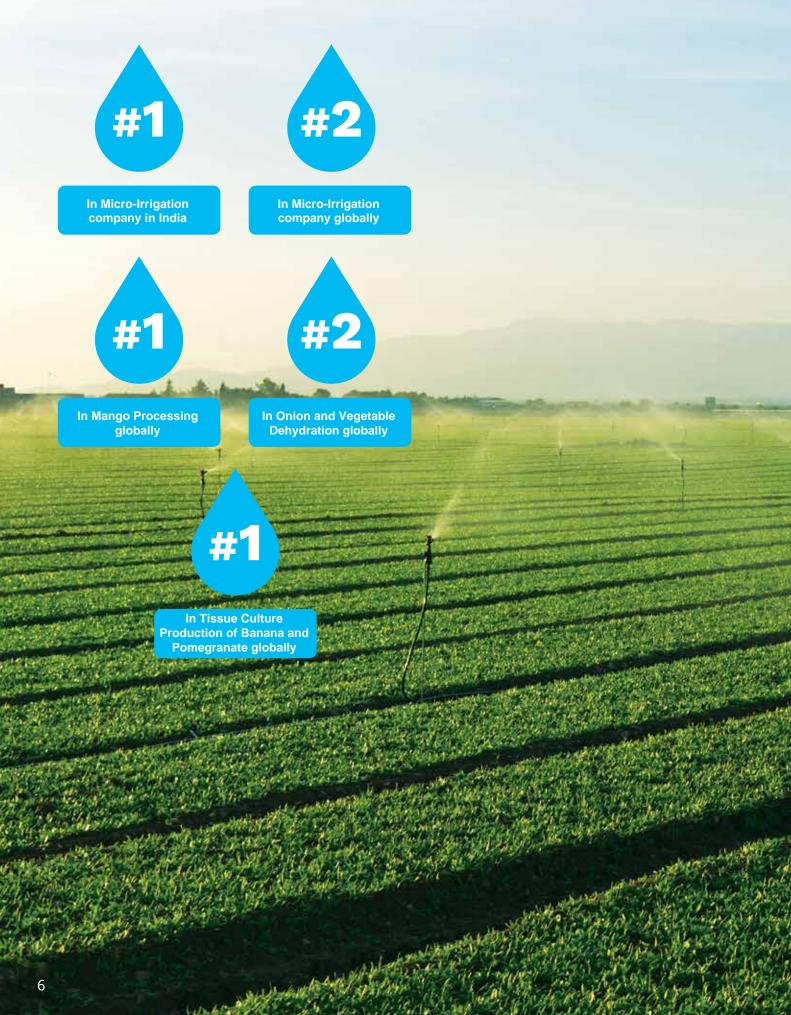
# **HISTORY AND KEY MILESTONES**

Over the years, JISL has demonstrated a sound growth strategy by constantly acquiring and developing innovative technology, gaining new markets and creating breakthrough products.





# **COMPANY SNAPSHOT**



## 1963

Started our trading business in agricultural inputs and equipment



Refined Papain Processing : Entry in Industrial World PVC Pipe Production Begun

1986

**Incorporated in 1986** 

ale and the



6.8

¥.

Manufacturing Plants globally



Associates globally



Dealers and distributors base globally



Aggregate revenues as on 31st March, 2019 (₹. 8600 Cr.)



Farmers' lives have been touched globally

# **CREATING VALUE IN MANY WAYS**

### **Drip Irrigation Systems**

We offer bespoke, efficient and long-life drip irrigation systems, which ensure water saving, early maturity and a bountiful harvest, season after season, year after year. Besides, this system saves labour and fertiliser costs.



### **Sprinkler Irrigation Systems**

We offer unique sprinkler irrigation systems, designed to ensure maximum water saving, combining high quality, affordability and ease of installation.



### **PVC Pipes & Fittings**

We offer a wide range of PVC pipes and fittings in various materials, catering to multiple requirements.



**Plastic Products** 

We are one of the largest polymer processors in India. We offer uPVC, PE and PC, along with engineering polymers like polypropylene, polystyrene, polyacetal and nylon, among others.



### **Resource to Root**

As the prevailing irrigation set-up in India is not a very encouraging scenario, Jain Irrigation has yet again innovated and introduced the revolutionary concept - Jain Integrated Irrigation Solution (JIIS)



Our plumbing pipes and fitting systems offer multiple solutions to plumbing requirements. The products are manufactured from 100% virgin raw material - they are durable and reasonable in price with unmatched quality standards.

# QUALITY IS OUR WAY OF LIFE

### **ISO 9001 (Quality Management** System)

- Sheet Division
- MIS Division
- Pipe Division
- Solar Division
- Tissue Culture Division
- Plastic Pipe & Fittings
- Precision Farming System
- Jain Research & Dev. Lab-Jalgaon
- Gandhi Research Foundation



### ISO 14001:2015 (Environment Management System)

- Onion & Vegetable Dehydration Unit-Jalgaon, Vadodara
- Fruit Processing Unit-Jalgaon,
- Chittoor 1&2 Spice Processing Unit-Jalgaon
- · Green Energy Park, Jalgaon
- Jain Plastic Park-Jalgaon,
- Hyderabad
- Jain Plastic Park-Jalgaon, Alwar
- Jain Tissue Culture Park-Jalgaon
- Jain Research & Dev. Lab-Jalgaon
- Gandhi Research
- Foundation-Jalgaon



#### OHSAS 18001:2007 (British Standard **Occupational Health and Safety** Management Systems)

- Onion & Vegetable Dehydration Unit-Jalgaon, Vadodara
- Fruit Processing Unit-Jalgaon, Chittoor 1&2
- Spice Processing Unit-Jalgaon
- Green Energy Park-Jalgaon
  Jain Plastic Park-Jalgaon,
- Hyderabad
- Jain Plastic Park-Jalgaon, Alwar
- Jain Tissue Culture Park-Jalgaon

### Kosher

- Onion & Vegetable Dehydration Unit-Jalgaon, Vadodara
- Fruit Processing Unit-Jalgaon, Chittoor 1&2



- Spice Processing Unit-Jalgaon