

THOSE WHO DARE TO DREAM,  
MUST HAVE THE COURAGE TO FALL,  
THE RESILIENCE TO RISE  
AND THE PERSEVERANCE TO SOAR





**When Farmers Progress, Nation Prosper!**

# THE PHOENIX IS THE JAIN IRRIGATION STORY!

In Greek mythology, the Phoenix is a magnificent golden bird that has the incredible ability to be burnt to cinders and to be reborn.

For Jain Irrigation, the Phoenix symbolizes and embodies the profound process of renewal, reinvention and the purposeful journey, as envisioned by the founder.

Like the Phoenix, Jain's have faced adversity, setbacks and failures. Whether it was economic downturns, market forces, or unexpected challenges, they found themselves twice in the ashes of their once-thriving businesses.

Embracing the Phoenix spirit, the Jains refuse to be defeated by their circumstance!

They rose from the ashes, driven by a determination to reinvent and rebuild. In the face of challenges, they saw an opportunity for revival, keeping the interests of every stakeholder at the core of their revival strategy.

Again like the Phoenix, the Jains with their indomitable spirit rose up to live their dreams again.

Guided by an incurably optimistic mindset, they analyzed the invaluable lessons learned from past experiences and identified untapped opportunities for transformation and growth.

The Phoenix sheds its burnt feathers, likewise Jains shed their earlier relied strategies and mindset of growth at any cost. They embraced a new Mantra for the future which included financial discipline, sustainable growth and focus on core competencies. Most importantly now, they have partially severed their connection with the Phoenix so that they never have to taste the bitter ashes, yet continue to rise and soar like the Phoenix.





**Dear Share Owners,**

This has been a year of an extraordinary turnaround achieved by the company for the benefit of all stakeholders.

We believe this is just the beginning of a new journey and we will march on this path with renewed vigour and unbridled optimism. Operational excellence, financial discipline and focussed approach shall be our guiding principles. We assure you of our unflinching efforts to bring back glory to the company.

At times, performance matters more than words! This is such a time. All performance measures are showing significant progress. But we still have some distance to go.

We look forward to your continued support to maintain our resilience while we continue to rise, soar and move forward.

Warmest Regards,

**Jain Management Team**

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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 (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

# BOARD OF DIRECTORS



**Bhavarlal H. Jain** (1937-2016)  
Founder



**Ashok Bhavarlal Jain**  
Chairman

He joined the management team in 1982. Over a long period of 34 years he has nurtured all business divisions of the company and is responsible for future direction.



**Anil Bhavarlal Jain**  
Vice Chairman & Managing Director

He joined the management team in 1984. He has extensive experience in Finance, Strategic Planning, M&A, Global operations and is responsible for entire business.



**Ajit Bhavarlal Jain**  
Joint Managing Director

He joined the management team in 1984. He is director in charge of micro-irrigation division providing guidance for extension services and development of new applications and products.



**Atul Bhavarlal Jain**  
Joint Managing Director & CFO

He joined the management team in 1990. He is director in charge of the fast growing plastic products division and has extensively done global and institutional sales and marketing for all business divisions of the company.



**Devendra Raj Mehta**  
Independent Director

He was appointed as Independent Director in 2007. He was the Chairman of Securities and Exchange Board of India (SEBI), Deputy Governor of RBI, Director General of Foreign Trade, Ministry of Commerce. He has received Padma Bhushan and is the founder of 'Jaipur Foot'.



**Ghanshyam Dass**  
Independent Director

He was appointed as Independent Director in 2009. He has had an outstanding career in domestic, international banking and Capital Markets for over 34 years.





**Radhika Dudhat**  
Independent Director

She was appointed as Independent Director in 2005. Currently, she is a Partner in Amarchand Mangaldas and has strong practice in corporate and contract laws.



**Harishchandra Prasad Singh**  
Independent Director

He was appointed as Independent Director in 2014. He is a prime mover for horticulture research and development in India and is an architect of the Golden Revolution (Horticulture). He has held senior government and academic positions.



**Dr. Narendra Jadhav**  
Independent Director

He was appointed as independent Director in 2020. Dr Jadhav, currently a Member of Parliament Rajya Sabha - Nominated, has had a long and outstanding professional career spanning more than four decades in public service including as Executive Director of RBI & Vice Chancellor of Pune University



**Johannes Bastiaan Boudewijn Mohrmann**, Independent Director

He was appointed as Independent Director in 2019. He is a creative and entrepreneurial professional that connects vision with strategic focus and pragmatic solutions. He has over 35 years of multi-disciplinary experience across private sector, development, SME development, environmental sustainability and program management.



**Mukul Sarkar**  
Nominee Director

He was appointed as Nominee Director on in 2020. 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 is presently the Chief General Manager and Chief Risk Officer of Export-Import Bank of India (Exim Bank).



**Aroop Sircar**  
Nominee Director

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.



**Nancy M. Barry**  
Independent Director

She earned a B.A in Economics at Stanford University in 1971 and an MBA at Harvard Business School in 1975. She was President of Women's World Banking from 1990 to 2006, expanding the reach to approximately 20 million low-income entrepreneurs and shaping microfinance worldwide.



**Avdhut V. Ghodgaonkar**  
Company Secretary & Chief Compliance Officer

He joined the management team in 1992. A company secretary by qualification, he has extensive expertise in compliance issue, SEBI & stock exchange matters and general legal and company law.



**Bipeen Valame**  
CFO

He is a Chartered Accountant and Exe. MBA from ISB, Hyderabad. Joined the Company in March 23. He has worked as a CFO for more than two decades with reputed Companies in the manufacturing sector and have an extensive international and domestic experience in Banking, Treasury, Audit, Credit Rating, Fund Raising, Commercial and Investor Relationship.

# COMMUNITY INVOLVEMENT



**BHAVARLAL AND KANTABAI  
JAIN FOUNDATION, JALGAON**  
Compassion.. Imagination.. Endeavour  
*Our CSR Partner*

## Jain Irrigation distributes 90 thousand notebooks to students

The Jain Irrigation and the Bhavarlal and Kantabai Jain Foundation provided over 90,000 books to underprivileged students through various organizations. The books contained educational quotes of Mahatma Gandhi and Bahvarlalji Jain and art depicting rural culture, inspiring the children who received them. The notebook themes centered around Unity through Diversity, National Integration, and responsible citizenship.



## Balgandharv Music Festival – Celebration of ancient Indian music

Jain Irrigation System Ltd. and Bhavarlal and Kantabai Jain Foundation sponsored the Balgandharv Music Festival, organised by Late Vasant Rao Chandorkar Memorial Foundation. Many notable figures from various quarters of the society attended the festival.

