

CODE OF CONDUCT

Jain Irrigation has always considered Corporate Governance as an integral part of good management. In its strives to achieve excellence, the Company has implemented the concepts of Corporate Governance with openness, integrity and accountability. The purpose of the code is to deter wrongdoing and promote ethical conduct. The matters covered in this code are utmost importance to the Company, its shareholders and its business partners. It is in the light of this and in compliance with the requirements of clause 49 of the Listing Agreement, and other legal requirements that this Code of Conduct for Senior Functionaries of the Company, as defined later herein, has been formulated in writing. In view of the very nature of Code of Conduct, every Senior Functionary is expected to comply it in its letter and spirit.

APPLICABILITY.

The Code of Conduct (also referred to as "the Code") is applicable to the following personnel referred to as Senior Functionaries.

1. The Members of the Board
2. All Members of Senior Management, including all Functional Heads.

The Code is applicable to individual Senior Functionary to the extent of their scope of powers, duties and areas of functional responsibilities. All the Senior Functionaries are accordingly expected to abide by this Code as well as other applicable policies or guidelines, as may be laid down from time to time. Any violation of this code may result in appropriate and strict action.

The Company Secretary shall be the Compliance Officer for the purposes of this Code.

GENERAL PRINCIPLES

The following principles shall be observed by the Senior Functionaries in respect of all dealings with the Company and in its activities.

I. Principles of Professional & Personal Integrity:

- Acting with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
- Not using confidential information acquired in the course of one's work for personal advantage.

- Achieving responsible use of and control over all assets and resources employed or entrusted

II. Principle of Propriety & Relevance of Information:

- Providing all stakeholders with information that is accurate, complete, objective, relevant, timely and understandable.
- Respecting the confidentiality of information acquired in the course of one's work except when authorized or otherwise legally obligated to disclose.

III. Principle of Compliance:

- Complying with rules and regulations of all Public Authorities in all the countries in which Company operates.

IV. Principle of Role models of Highest Standards of Corporate Governance:

- Acting in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated.
- Sharing knowledge and maintain skills important and relevant to stakeholders' needs.
- Proactively promoting and being an example of ethical behavior as a responsible partner among peers, in the work environment and the community.

II. POLICY ON NATIONAL INTEREST.

- We believe that it is rewarding to be better managed and governed and to align and intensify its activities with national interests. We are committed in all its actions to benefit the economic development of the countries in which we operate. We are committed not to undertake any business activity to the detriment of the national interest or those that will have any adverse impact on the social and cultural life patterns of its citizens.

III. POLICY ON RESPONSIBILITIES TO THE COMPANY, ITS SHAREHOLDERS AND TO THE GOVERNMENT

A. General Standards of Conduct.

- The Company expects all its Senior Functionaries, other employees, agents and contractors to exercise good judgment to ensure safety and welfare of and to maintain a cooperative, efficient, positive, harmonious and productive work environment and business organization.

B. Financial Reporting and records

- The Company shall prepare and maintain its accounts fairly and accurately in accordance with prescribed accounting standards which represent the generally accepted guidelines, principles, laws and regulations of the Country in which the Company conducts its business affairs. There shall be no willful omissions of any Company transactions from the books and records. Internal control and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets.

C. Security Transaction & Confidential Information

- The Board members and the senior management team and their families, viz: dependent spouse and dependent children, shall not derive any illegal benefit from the access to and possession of price sensitive information about the affairs of the company which is not in public domain and thus constitute insider information. Insider information shall include beneficial price sensitive and unpublished information such as profits, dividends, bonus/rights issues/ investment/disinvestments decisions/plans, major contracts, buy back scheme, introduction of new products, acquisition/disposal of business/units etc.

D. Competition

- The Company shall and the promoter shall stand for free and fair competition and shall not make any misleading statement about the competitors' products and services or indulge in any unfair trade practices.

E. Policy on Conflict of Interest

- The term conflict of interest pertains to situations in which financial or personal considerations may compromise, or have the appearance of compromising our judgment of professional activities. A conflict of interest exists where the interests or benefits of one person or entity conflict with

the interests or benefits of the Company. Examples of Conflicts of Interest include and directions relating to such Conflicts of Interest are given below:

- **Employment/Outside Employment**

- In respect of full-time employees, in consideration of your employment with the Company, you are expected to devote your full attention to the business interests of the Company. A Senior Functionary who is an employee of the Company shall not without the prior approval of the Board of Directors, accept employment or a position of responsibility with any other Company (other than subsidiaries of the Company), nor provide freelance services to anyone.

- **Outside directorships.**

- It is a conflict of interest to disclose any material information about the company to any competing company in which he is also a director and is accordingly prohibited by this Code of Conduct.

- **Business Interests.**

- If you are considering an investment in a Company, customer, supplier, developer or competitor, you must first take great care to ensure that these investments do not compromise your responsibilities to the Company.

- **Related parties**

- As a general rule, you should avoid conducting Company business with a relative or significant other, or with a business which a relative or significant other is associated in any significant role. All such business shall be carried on only after complying and ensuring compliance with the safeguards provided in law in respect of such business and ensuring due disclosures including disclosures that the law requires. To know the meaning of Relatives refer Section 6 read with Schedule I of the Companies Act, 1956.

F. Ethical Conduct

- Every Senior Functionary shall deal on behalf of the Company with professionalism, honesty and integrity as well as high moral and ethical standards. Such conduct shall be fair and transparent.

G. Integrity of Data

- Every Senior Functionary of the Company shall ensure, at all times, the integrity of data or information furnished by him or her to the Company.

H. Protecting Company Assets

- The assets of the Company should not be misused but employed for the purpose for which they are authorized. These include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information, relationships with customers and suppliers, etc.

I. Citizenship

- An employee of the Company shall in his or her private life is free to pursue an active role in civic affairs as long as it does not adversely affect the business or interests of the Company.

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K. Regulatory Compliance.

- Every employee of the Company shall in his or her business conduct, comply with all applicable laws and regulations in all the territories in which he or she operates. It is the policy of the Company to comply with all applicable laws and regulations. The policy prohibits all illegal payments or illegal donations to any agencies.

L. Intellectual Property

- Intellectual Property Rights (IPR) broadly covers patented or potentially patentable inventions, trademarks, service marks, trade names, copyrightable subject matter, and trade secrets. Senior Functionaries of the Company shall put in their best efforts to protect all such Intellectual Properties related to the Company, as IPRs are critical to the overall success of the Company. It is advisable to highlight and consult the Compliance Officer for determining the appropriate course of action whenever there is lack of clarity and issue of any kind related to IPR.

M. Corporate Opportunities

- Except as may be specifically approved by the Board of Directors or a Committee thereof, Directors / Senior Management are prohibited from:
 - taking for themselves personally, opportunities that belong to either the Company or are discovered through the use of Company's property, information or position;
 - using the Company's property, information, or position for personal gain;
 - competing with the Company

N. Shareholders

- The Company shall be committed to enhance shareholder value and comply with all regulations and laws that govern shareholders' rights. The Board of Directors of the Company shall duly and fairly inform its shareholders about all relevant aspects of the company's business and disclosure such information in accordance with the respective regulations and agreements. Every employee shall be responsible for the implementation of and compliance with this Code in his areas of responsibilities.

V. POLICY ON GENERAL RESPONSIBILITIES

A. Customer Relationships

- The Company and its employees have provided services for several years and have built up significant goodwill over that time in the domestic and international market. This Goodwill is one of the most important assets of the Company and therefore the employees, agents and contractors, while representing the Company, must act to preserve and enhance our reputation and goodwill.

B. Gifts and Donations

- Under no circumstances may employees, agents or contractors accept any offer, payment, promise to pay or authorization to pay any money, gift or anything of value from customers, vendors, consultants etc. that is perceived as intended, directly or indirectly to influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commission of any fraud.

- However, the Company and its employees may accept and offer nominal gifts, which are customarily given and are of a commemorative nature, for special events.

C. Political Non-Alignment.

- The Company shall be committed to and support the functioning of a democratic constitution and system with a transparent and fair electoral system in India. The Company shall not support, directly or indirectly, any specific political party or candidate for political office. The Company shall not, except as permitted by the Board and in accordance, the provisions of applicable law, offer or give any Company funds or property as donations, directly or indirectly, to any specific political party, candidate or campaign.

D. Quality of products.

- The Company shall be committed to supply its products of the highest quality standards and the standards should at least meet the required national standards. The Company should endeavour to achieve international standards.

E. Equal opportunity, employment policy and policy prohibiting Discrimination and Harassment.

- The company's greatest assets are its employees. The Company is committed to attracting, retaining and developing the best work force possible in today's market. The Company endeavors to offer equality of opportunity to all employees and not to engage in or support discrimination in hiring, compensation, access to training, promotion, termination or retirement based on ethnic and national origin, gender, race, caste, religion, disability, sex or political orientation. Employees of the Company shall be treated with dignity and in accordance with the Company's policy to maintain a work environment free of sexual harassment, whether physical, verbal or psychological. The policies and Procedures shall be administered in a manner that ensures that in all matters equal opportunity is provided to those eligible and decisions are merit based. The Company is also committed to have a work place that is free from illegal use of narcotic and other illegal drugs and alcohol.

F. Media Policy

- The Company honours the information requirements of the public and its stakeholders. In all its public appearance with respect to disclosing

company and business information to public constituencies such as the media, the financial community, employees and shareholders, the Company shall be represented by the director of the Company and officer authorized by Board of Directors. All statements to the media shall be true and fair. Disclosure of forward-looking statements should be combined with cautionary statements. Do not disclose non public information selectively to a particular group.

G. Company Spokespeople.

- Specific policies have been established regarding who may communicate information to the press and the financial analyst community. All inquiries or calls from the press and financial analysts should be referred to the Company's spokespeople. The Company has designated its Managing Director and its Company Secretary, head of finance as official Company spokespeople for all matters. However, the Company or the Company spokespeople may generally or specially designate other persons for acting as Company spokespeople. These designees are the only people who may communicate with the press on behalf of the Company.
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G. Reporting Concerns

- Every employee of the Company shall promptly report to the management any actual or possible violation of this Code or any provision of law.

H. Amendment, Modification & Waivers

- This Code may be amended, modified, or waived by the Board in consultation with the Corporate Governance Committee, subject to appropriate applicable provisions of law, rules, regulations and guidelines. As a general policy, the Board will not grant waivers to the Code. However, in extraordinary situations and for reasons to be recorded in writing, the Board may grant exemption from any one or more of the provisions of this Code. Amendments will be notified to directors and employees by way of emails and/or written circulars. Unless otherwise stated, amendments shall come into force and be complied by the directors and employees not later than 5 days of dispatch of such emails/circulars.

I. Annual Certification

- Every Director and Member of Senior Management of the Company will be required to certify compliance with the Code within 15 days of the close of the financial year of the Company. Such certification shall be in the form provided in the Annexure to this Code.

DISCLAIMER

THIS POLICY IS INTENDED SOLELY AS A GUIDE. THE LANGUAGE USED IN THE CODE OF CONDUCT SHOULD NOT BE CONSTRUED AS CREATING OR MODIFYING A CONTRACT OF EMPLOYMENT BETWEEN THE COMPANY AND ANY OF ITS SENIOR FUNCTIONARIES.

ANNEXURE

FORM OF ANNUAL COMPLIANCE CERTIFICATE

To,
The Board of Directors,
Jain Irrigation Systems Limited ("the Company").

I, Mr./Mrs./Ms. _____, _____ (designation) do and hereby acknowledge and confirm that during the financial year ____, to the best of my knowledge and belief, I have not violated any of the provisions of the Code of Conduct of the Company as may be applicable to my responsibility.

(Signature)

Name:
Designation:
Date:

Acknowledgement of receipt of Code of Conduct of Company and annual affirmation on compliance on the Code of Conduct.

The Board of Directors,
Jain Irrigation Systems Limited ("the Company").

I confirm have received and read the Company's Code of Conduct. I understand the standards and policies contained in the Code and understand that there may be additional policies are laws specific to my job. I agree to comply with the Code as may be applicable to my area of responsibility.

(Signature)

Name:

Designation:

Date:

Notes:

- 1) Please sign and return this form to Secretarial Department.
- 2) The Code of Conduct is also posted on the website of the company Viz. www.jains.com
- 3) In case of any queries, the same may be forwarded to at naik.pradeep@jains.com or can be addressed to the H.R. Head of the Company