

ANNEXURE-5 TO THE DIRECTORS' REPORT

CORPORATE GOVERNANCE REPORT

Report on Corporate Governance

Pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as "SEBI Listing Regulations) as amended from time to time, the report on corporate governance of the Company is presented as follows:

(1) Company's Philosophy on Corporate Governance

The Company believes in ensuring fairness, transparency, professionalism, accountability and propriety in its functioning. Your Company is committed to highest standards of Corporate Governance and disclosure practices to ensure that its affairs are managed in the best interest of all stakeholders.

(2) Board of Directors

The Board of Directors provides strategic supervision and oversees management performance. The Company has a diverse Board of Directors which consists of optimum combination of executive and non-executive directors. Total strength of the Board is 9 directors, the composition of the Board and details of Directors are provided herein below. The confirmations have been received from the Independent Directors of the Company stating that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013. During the year Ms. Payal Chawla has resigned from the Board of Directors as Independent Woman Director. The Board has appointed Ms. Taru Bahl as Independent Woman Director on the Board.

(a) Composition and category of directors

The Composition of Board of Directors as on March 31, 2020 is as follows:

No.	Name of the Directors	Designation	Relationship between directors inter-se
1	Mr. Bhupinder Singh Jauhar	Chairman	Mr. B.S. Jauhar, Mr. R.S. Jauhar and Mr. P.S. Jauhar are related to each other.
2	Mr. Randeep Singh Jauhar	Vice Chairman & Executive Director	
3	Mr. Pradeep Singh Jauhar	Managing Director & CEO	
4	Mr. Surinder Pal Singh Kohli	Executive Director	--
5	Mr. Jainendar Kumar Jain	Independent Director	--
6	Mr. Uma Kant Singhal	Independent Director	--
7	Mr. Shashi Bhushan Bansal	Independent Director	--
8	Mr. Rakesh Kalra	Independent Director	--
9	Ms. Taru Bahl*	Independent Director	--

*Ms. Taru Bahl has been appointed as Independent Woman Director on the Board with effect from January 31, 2020. Earlier, Ms. Payal Chawla was Independent Woman Director on the Board who has resigned from Board of Directors with effect from August 14, 2019.

(b) Attendance of each director at the meeting of the board of directors and the last annual general meeting;

During the year under review, 5 meetings of the Board of Directors were held on May 21, 2019, August 09, 2019, November 14, 2019, February 12, 2020 and March 05, 2020 respectively. The attendance of the directors at the Board Meeting and last annual general meeting (AGM) was as follows:

No.	Name of the Directors	No. of Board Meetings attended during the year	Presence at last AGM
1	Mr. Bhupinder Singh Jauhar	5 out of 5	Yes
2	Mr. Randeep Singh Jauhar	5 out of 5	Yes
3	Mr. Pradeep Singh Jauhar	5 out of 5	Yes (through video conferencing)
4	Mr. Surinder Pal Singh Kohli	5 out of 5	No
5	Mr. Jainendar Kumar Jain	5 out of 5	No
6	Mr. Uma Kant Singhal	5 out of 5	Yes
7	Mr. Shashi Bhushan Bansal	5 out of 5	Yes
8	Mr. Rakesh Kalra	4 out of 5	No
9	Ms. Payal Chawla*	2 out of 2	No
10	Ms. Taru Bahl#	2 out of 2	No

* Ms. Payal Chawla, Independent Director, has resigned from the directorship of the Company w.e.f. August 14, 2019

Ms. Taru Bahl has been appointed as Independent Women Director w.e.f. January 31, 2020.

Separate Meeting of Independent Directors

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on February 12, 2020 to review the performance of Non-Independent Directors (including the Chairman of the Company) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties.

(c) Number of other board of directors or committees in which a directors is a member or chairperson

No.	Name of the Directors	No. of Directorship in other Public Companies#	Name of the Other Company in which Directorship held (Category of Director)	No. of Committees Positions held in other Companies	Name of the Other Company in which Committee Position held
1	Mr. Bhupinder Singh Jauhar	-	-	-	-
2	Mr. Randeep Singh Jauhar	2	Map Auto Limited (Non-Executive Director) AIS Distribution Services Limited (Non-Executive Director)	-	-
3	Mr. Pradeep Singh Jauhar	1	Map Auto Limited (Non-Executive Director)	-	-
4	Mr. Surinder Pal Singh Kohli	-	-	-	-
5	Mr. Jainendar Kumar Jain	-	-	-	-
6	Mr. Uma Kant Singhal	1	Jai Automotive Components Limited (Non- Executive Director)	-	-
7	Mr. Shashi Bansal	1	Jai Automotive Components Limited (Non- Executive Director)	-	-
8	Mr. Rakesh Kalra	4	*Kriti Nutrients Ltd (Non-Executive - Independent Director) *Kriti Industries (I) Ltd (Non-Executive - Independent Director) *Automotive Axle Ltd (Non-Executive - Independent Director) Minda Stoneridge Instruments Ltd (Non-Executive Director)	5	Kriti Nutrients Ltd- Member of Audit Committee; Kriti Industries (I) Ltd- Member of Audit Committee; Automotive Axle Ltd- Member of Audit Committee and Stakeholders Relationship Committee; Minda Stoneridge Instruments Ltd - Member of Audit Committee
9.	Ms. Taru Bahl	-	-	-	-

Note: Only Audit Committee and Stakeholders' Relationship Committee of Public Limited companies are considered for the purpose of reckoning committee positions.

* Listed Company

Only Directorship held in Indian Public Limited Company has been included.

(d) Disclosure of relationships between directors inter-se

Mr. B. S. Jauhar, Mr. R. S. Jauhar and Mr. P. S. Jauhar are related to each other. Mr. B. S. Jauhar is the father of Mr. R. S. Jauhar and Mr. P. S. Jauhar.

(e) Number of shares and convertible instruments held by non- executive directors

No.	Name of Non-Executive Directors	No. of Shares/ Convertible Instruments held
1	Mr. Bhupinder Singh Jauhar	7,103,240 Equity Shares
2	Mr. J. K. Jain	Nil
3	Mr. U. K. Singhal	Nil
4	Mr. Shashi Bansal	Nil
5	Mr. Rakesh Kalra	1000 Equity Shares
6	Ms. Taru Bahl	Nil

(f) Web link where details of familiarization programs imparted to independent directors is disclosed.

An informed Board familiar with the Company and its affairs, can contribute significantly to effectively discharge its role. During the Board and Committee meetings, the Directors are informed and updated on changes / developments in the Company's business, its industry, economic environment, statutes & legislation and on matters affecting the Company, to enable them to take well informed and timely decisions. The details of familiarization programs imparted to directors is provided on the website of the Company i.e. www.jaispring.com. The appointment letter issued to independent directors inter alia sets out the expectation of the Board from the appointed director, his / her fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company.

(g) A chart or a matrix setting out the skills/expertise/competence of the board of directors

No.	Name of the Directors	Competencies					
		Industry Experience and Knowledge	Financial Literacy	Legal/ Advocacy/ Regulatory	Strategic Planning/ Strategic Development	Strategic Marketing	Risk Management
1	Mr. Bhupinder Singh Jauhar	√			√	√	√
2	Mr. Pradeep Singh Jauhar	√	√		√	√	√
3	Mr. Randeep Singh Jauhar	√	√		√	√	√
4	Mr. SPS Kohli	√			√	√	√
5	Mr. U. K. Singhal		√	√	√		√
6	Mr. J. K. Jain		√		√		√
7	Mr. Shashi Bansal		√		√		√
8	Mr. Rakesh Kalra	√	√		√		√
9	Ms. Taru Bahl		√		√	√	

(h) Disclosure of resignation of independent director during the financial year.

Ms. Payal Chawla (DIN: 06988235), Independent Woman Director of the Company resigned from the directorship with effect from August 14, 2019 due to constraint of time owing to her legal practice, writing commitments and the Palkhivala Foundation. There was no other material reason for her resignation as Independent Director other than those specified above.

(i) Audit Committee

Pursuant to Section 177 of the Companies Act, 2013 and Regulation 18(3) read with Part C of Schedule II of the SEBI Listing Regulations, the Company has Audit Committee comprises of three independent directors . The terms of reference to the Audit Committee inter alia includes:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or preapproval or any subsequent modification of transactions of the Company with related parties except the transactions with a wholly owned subsidiary whose accounts are consolidated with the Company and placed before the shareholders at the General Meeting for approval;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- To review the functioning of the Whistle Blower mechanism.
- Any other matter as entrusted upon the Audit Committee in pursuance to the applicable provisions of Companies Act, 2013 and SEBI Listing Regulations.

All the members of the Audit Committee are financially literate and having insight to interpret and understand financial statements. Company Secretary of the Company acts as the Secretary to the Audit Committee. The following is the composition of the Audit Committee and the attendance of Directors at the respective Committee meetings held during the year ended March 31, 2020:

No.	Name of the Directors	Meeting date	Whether attended the meeting
1	Mr. Shashi Bansal, Chairman	May 21, 2019	Yes
		June 18, 2019	Yes
		August 09, 2019	Yes
		November 14, 2019	Yes
		February 12, 2020	Yes
2	Mr. J. K. Jain, Member	May 21, 2019	Yes
		June 18, 2019	Yes
		August 09, 2019	Yes
		November 14, 2019	Yes
		February 12, 2020	Yes
3	Mr. U.K. Singhal, Member	May 21, 2019	Yes
		June 18, 2019	Yes
		August 09, 2019	Yes
		November 14, 2019	Yes
		February 12, 2020	Yes

(j) Nomination and Remuneration Committee

In accordance with Section 178 of the Companies Act, 2013 and SEBI Listing Regulations, the Company has Nomination and Remuneration Committee comprising of three independent directors. The role of the Nomination and Remuneration Committee of the Company includes as under:

- Identifying persons who are qualified and who may be appointed or re-appointed as director and senior management in accordance with the criteria laid down, and recommend to the Board their appointment, re-appointment, removal and their remuneration.
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Review the term of appointment of Independent Directors on the basis of performance evaluation.
- Devising a policy on Board diversity

The following is the composition of the Nomination and Remuneration Committee and the attendance of Directors at the respective Committee meetings held during the year ended March 31, 2020:

No.	Director	Meeting date	Whether Meeting attended or not
1	Mr. Shashi Bansal, Chairman	May 21, 2019	Yes
		August 09, 2019	Yes
		November 14, 2019	Yes
		January 31, 2020	Yes
2	Mr. J. K. Jain, Member	May 21, 2019	Yes
		August 09, 2019	Yes
		November 14, 2019	Yes
		January 31, 2020	Yes
3	Mr. U.K. Singhal, Member	May 21, 2019	Yes
		August 09, 2019	Yes
		November 14, 2019	Yes
		January 31, 2020	Yes

The performance evaluation of directors individually and Board as a whole is done by the Board annually based on the criteria of attendance and contributions at Board/Committee Meetings. The Directors of the Company are being appointed and their remuneration are being decided in compliance with the applicable statutory laws and the policy of appointment, nomination and remuneration of Directors, key managerial personnel and senior management personnel. The policy is available on the website of the Company at www.jaispring.com and also forms part of the Board's Report.

Compensation Committee:

The Compensation Committee of the Company has been formulated for the purpose of administering ESOP schemes, allotment of shares upon exercise of the stock options.

The Composition of the Compensation Committee as on March 31, 2020 is as follows:

No.	Director	Position held
1.	Mr. U. K. Singhal	Chairman
2.	Mr. R. S. Jauhar	Member
3.	Mr. J. K. Jain	Member
4.	Mr. Shashi Bansal	Member

No meeting of Compensation Committee was held during the year ended March 31, 2020.

Borrowing Investment and Administrative Committee:

The Board of Directors has constituted Borrowing, Investment & Administrative Committee to take up and expedite resolutions of routine matters. The Committee comprises of three directors. Mr. U.K. Singhal, Independent Director of the Company is the Chairman of the Committee. The following is the composition of the Borrowing Investment and Administrative Committee and the attendance of Directors at the respective Committee meetings held during the year ended March 31, 2020:

No.	Director	Dates of meeting	Whether attended the meeting
1.	Mr. U. K. Singhal, Chairman	May 21, 2019	Yes
		August 09, 2019	Yes
		November 14, 2019	Yes
2.	Mr. R. S. Jauhar, Member	May 21, 2019	Yes
		August 09, 2019	Yes
		November 14, 2019	Yes
3.	Mr. SPS Kohli, Member	May 21, 2019	Yes
		August 09, 2019	Yes
		November 14, 2019	Yes

Risk Management Committee:

The Board of Directors of the Company has formed a Risk Management Committee to identify, monitor and mitigate the risks associated with the Company. During the year under review, a meeting of risk management committee was held on November 14, 2019. The following are members of the Risk Management Committee:

No.	Director	Position held
1.	Mr. U. K. Singhal	Chairman
2.	Mr. P. S. Jauhar	Member
3.	Mr. Bhupesh Mehta	Member
4.	Mr. Shashi Bansal	Member

Corporate Social Responsibility Committee:

The Corporate Social Responsibility Committee comprises of three directors. The Chairman of the Committee is an Independent Directors. The Committee monitors the functioning and implementation of CSR Policy and amount of expenditure to be incurred on CSR activities. The Composition of Committee and attendance of Directors at respective Committee meetings held during the year ended on March 31, 2020 is as follows:

No.	Director	Meeting date	Whether attended or not
1.	Mr. Shashi Bansal, Chairman	May 21, 2019	Yes
		February 12, 2020	Yes
2.	Mr. R. S. Jauhar, Member	May 21, 2019	Yes
		February 12, 2020	Yes
3.	Mr. S. P. S. Kohli, Member	May 21, 2019	Yes
		February 12, 2020	Yes

(k) Remuneration of Directors

The details of remuneration paid to Executive Directors during year ended March 31, 2020 are as follows. The remuneration paid is within the ceiling prescribed under the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

Particulars	Mr. R. S. Jauhar (Amount in Rs)	Mr. P. S. Jauhar (Amount in Rs)	Mr. S.P.S. Kohli (Amount in Rs)
Salary	1,88,48,220	1,91,36,000	32,04,000
Allowances	21,86,639	13,85,282	17,700
Perquisite	25,30,800	14,45,800	4,53,748
PF Contribution	15,58,404	19,96,800	0
Commission	0	0	0
Stock Options	0	0	0
Total Remuneration Paid	25,124,063	23,963,882	36,75,448

The Company has no pecuniary relationship or transactions with its Non-Executive Directors which may affect the independence of the Directors other than payment of sitting fee to them for attending the meetings of the Board or Committee thereof. The Company has not granted any stock option to its Directors. Non-Executive Directors are paid sitting fees for attending meetings of the Board and Board Committees. The amount of sitting fees paid to the Directors for each meeting was Rs. 10,000 till November 14, 2019. The amount of sitting fees was increased from Rs. 10,000 to Rs. 30,000 with effect from November 14, 2019 for attending meetings of the Board and Board Committees.

The details of sitting fees paid to Non-Executive directors during FY 2019-20 are as follows:

Name of Director	(Amount in Rs)
Mr. J. K. Jain	2,20,000
Mr. U. K. Singhal	3,10,000
Mr. Shashi Bansal	3,00,000
Mr. Rakesh Kalra	80,000
Ms. Payal Chawla	20,000
Ms. Taru Bahl	90,000

(l) Stakeholders' Relationship Committee

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and SEBI Listing Regulations, the Company has Stakeholders' Relationship Committee to oversee the matters pertaining to Shareholders' and Investors' complaints / grievances concerning transfer of shares, non-receipt of dividends, non-receipt of Annual Reports, transfers, transmissions, consolidation, splitting and issue of share certificates, in exchange of sub-divided / consolidated and any other related matters. The Committee oversees the performance of the Company's appointed Registrar and Transfer Agent and has powers to recommend measures for overall improvement in the quality of services being provided to the Shareholders/Investors.

The Stakeholders' Relationship Committee of the Company consists of three directors. The following is the composition of the Committee and the attendance of Directors at the Stakeholders' Relationship Committee meetings held during the year ended March 31, 2020:

No.	Director	Meeting Date	Whether attended the meeting
1.	Mr. U. K. Singhal, Chairman	May 21, 2019	Yes
		November 14, 2019	Yes
2.	Mr. R. S. Jauhar, Member	May 21, 2019	Yes
		November 14, 2019	Yes
3.	Mr. S. P. S. Kohli, Member	May 21, 2019	Yes
		November 14, 2019	Yes

- (a) Name of non-executive director heading the Committee: Mr. Uma Kant Singhal, Independent Director
 (b) Name and designation of compliance officer : Mr. Praveen Lakhera, Company Secretary & Head-Legal
 (c) Investors complaints\requests received and redressed during the year

Complaints pending at the beginning of the year	Complaints received during the year	Complaints resolved during the year	Complaints pending at the closing of the year
2	4	5	1

(m) General Body Meetings / Annual General Meetings

The details of Annual General Meetings / Extraordinary General Meeting held in the last three years are as follows:

Venue	Financial Year	Date & Time	Type of Meeting	No. of Special Resolutions Passed
Registered Office	2016-2017	August 01, 2017 at 09:30 A.M.	AGM	5
Registered Office	2017-2018	September 29, 2018 at 09:30 A.M.	AGM	4
Registered Office	2018-2019	July 30, 2019 at 09:30 A.M.	AGM	5

No special resolution was proposed to be passed by the members of the Company through postal ballot during the year ended March 31, 2020.

The Company had provided e-voting facilities to members for casting their vote at the annual general meeting held on July 30, 2019.

(n) Means of Communication

The quarterly, half yearly and annual results are submitted to the Stock Exchange(s) in accordance with SEBI Listing Regulations. Further, the quarterly/half yearly/annual results in the prescribed format, are published within 48 hours in prominent daily newspaper, such as The Business standard, The Financial Express and Jansatta (Hindi). All vital information of the Company have been disseminated to Stock Exchanges and simultaneously on the Company's website i.e. at www.jaispring.com including Company's financial performance, official press releases and presentation to analysts etc. The Quarterly Results, Shareholding Pattern and all other corporate communication to the Stock Exchanges are filed through NSE Electronic Application Processing System (NEAPS) and BSE Listing Centre, for dissemination on their respective websites.

(o) General Shareholder Information

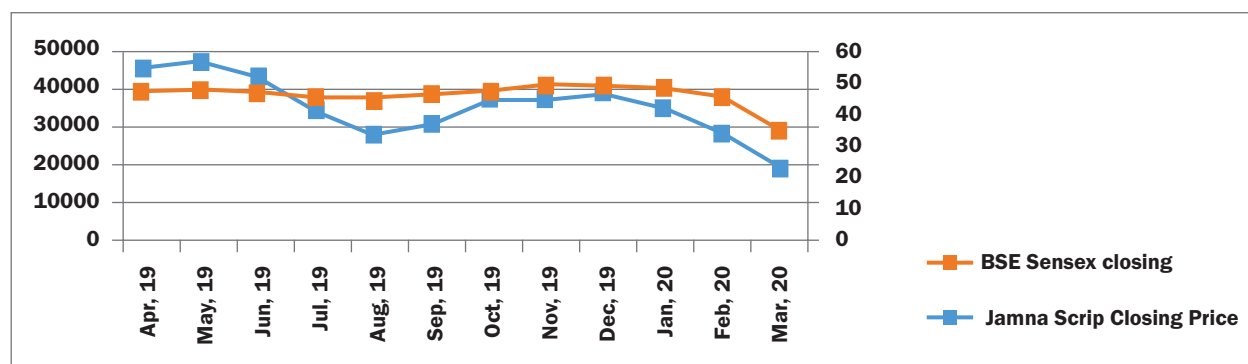
No.	Director	Meeting date
1.	Date, Time and Venue of the 54th Annual General Meeting	03:30 P.M., Tuesday, September 29, 2020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM)
2.	Financial Calendar	April 01, 2019 to March 31, 2020
3.	Book Closure Dates	September 23, 2020 to September 29, 2020 (both days inclusive)
4.	Dividend Payment Date	During the year under review, the Board has declared the interim dividends of Rs. 0.18 per equity share on November 14, 2019 and Rs.0.22 per equity shares on March 05, 2020.
5.	Listing on Stock Exchanges	
(a)	Equity Shares	Stock Code/Symbol
	The Bombay Stock Exchange Ltd, Phiroze Jee Jeebhoy Towers, Dalal Street, Mumbai- 400001. Website- www.bseindia.com	'520051'
	The National Stock Exchange of India Ltd. Exchange Plaza, 5 Floor, Plot No.C/1, "G Block" Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Website- www.nseindia.com	'JAMNAAUTO'
(b)	GDRs	NOT APPLICABLE
6.	ISIN Code for the Company's Equity Shares	INE039C01032

7.	Corporate Identification Number (CIN)	L35911HR1965PLC004485
8.	Listing Fees	The Company has paid the listing fees for financial year 2020-21 to The Bombay Stock Exchange Limited (BSE) and to The National Stock Exchange of India Ltd (NSE), where the Shares of the Company are Listed.
9.	Share Transfer Agents/ Registrar to an Issue	Skyline Financial Services (P) Limited D-153 A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Ph: 011-40450193-197 Fax No. 011-26812682 Email:grievances@skylinerta.com; parveen@skylinerta.com
10.	Investor queries/request for transfer, transmission, issue of duplicate certificates, etc to be sent	Skyline Financial Services (P) Limited D-153 A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Ph: 011-40450193-197 Fax No. 011-26812682 Email:grievances@skylinerta.com; parveen@skylinerta.com

Market Price Data

Particulars	BSE		NSE	
	High (Rs./share)	Low (Rs./share)	High (Rs./share)	Low (Rs./share)
Months for the Financial Year 2019-2020				
April' 19	63.30	54.40	63.40	54.00
May' 19	61.60	50.00	61.80	49.85
June' 19	59.10	52.35	59.40	52.05
July' 19	54.25	40.15	54.35	40.10
August' 19	42.30	30.40	42.35	30.30
September' 19	43.00	31.95	43.50	31.85
October' 19	47.50	31.85	47.80	32.80
November' 19	49.25	42.90	49.30	42.80
December' 19	48.00	38.65	48.00	38.65
January' 20	48.50	42.05	48.65	42.00
February' 20	45.40	34.10	45.50	34.10
March' 20	36.50	21.00	37.95	21.00

Share Price Performance Comparison with BSE Sensex



Dematerialization of Shares

The Company has provided the facility to the shareholders for holding shares in dematerialize form with National Securities Depository Limited (NSDL) as well as Central Depository Services (India) Limited (CDSL) towards ISIN No. INE039C01032. 39,17,80,215 Equity Shares representing 98.32% of equity share capital corresponding to 39,84,63,885 equity shares are held in dematerialized form as of March 31, 2020.

Share Transfer System

All shareholders communications regarding share certificates, change of address, dividends, etc. are addressed to Registrar and Transfer Agents. The Company obtains from a Company Secretary in practice half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations, and files a copy of the same with the Stock Exchanges. Pursuant to SEBI notification dated June 08, 2018, the transfer of shares is allowed only in dematerialized form except in case of transmission or transposition of shares. The processes for shares held in dematerialized form are dealt by the depository participants without any involvement of the Company.

Distribution of Shareholding

Nominal Value of Each Share: Rs.1				
Share holding Nominal Value (Rs.)	Number of Shareholders	% to total Numbers	Share holding Amount (Rs.)	% to total Amount
Up To 5,000	1,05,227	97.71	4,96,40,423	12.46
5,001 To 10,000	1,337	1.24	98,73,163	2.48
10,001 To 20,000	558	0.52	79,83,417	2.00
20,001 To 30,000	170	0.16	42,62,954	1.07
30,001 To 40,000	99	0.09	34,96,829	0.88
40,001 To 50,000	63	0.06	29,42,383	0.74
50,001 To 1,00,000	101	0.09	7,51,41,50	1.88
1,00,000 and Above	139	0.13	31,27,50,566	78.48
Total	1,07,694	100	39,84,63,885	100

Shareholding Pattern as on March 31, 2020

Category	No. of Equity Shares of face Value of Rs.1 each	%
Promoters	19,49,04,888	48.91
Mutual Funds/UTI	1,95,92,075	4.92
Alternate Investment Funds	2,85,073	0.07
Foreign Portfolio Investor	3,04,58,002	7.64
Financial Institutions/Banks	6,75,592	0.17
Insurance Company	9,98,650	0.25
Individuals	12,05,89,093	30.26
NBFC	41,000	0.01
Bodies Corporate	1,72,43,104	4.33
NRIs/Foreign Nationals/OCBs	39,80,880	1.00
Resident Indian HUF	30,01,411	0.75
Trusts	47,254	0.01
Clearing Members/House	22,39,271	0.56
IEPF	43,42,420	1.09
Others	65,172	0.02
Total	39,84,63,885	100

Outstanding GDRs or any other Convertible Instruments

The Company has not issued any GDR and any other convertible instruments during the year or in past which are outstanding at year end.

Credit Ratings

The Company has received the credit rating from ICRA Limited ("ICRA"). At present the Company's long term credit rating is [ICRA] AA- (pronounced ICRA double A minus) and the short-term rating at [ICRA] A1+ (pronounced ICRA A one plus) on the Working Capital Facilities and Term Loan Facility. ICRA has also re-affirmed credit rating of [ICRA] A1+ (pronounced as ICRA A one plus) of Commercial Paper (CP) of the Company. The Outlook on Long Term Rating is negative.

Risk Management Policy

The Company has laid down a Risk Management Policy for identification, analysis and mitigation of risks. The Board of Directors of the Company has formed a risk management committee to frame, implement and monitor the risk management plan of the Company and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified are systematically addressed through mitigating actions on continuing basis. The Risk Management Policy of the Company is available at website of the Company i.e. www.jaispring.com.

Unclaimed/Unpaid Dividend

Pursuant to the provision of Section 124 of the Companies Act, 2013, Dividend remaining unclaimed/unpaid for a period of 7 years from the date of transfer to the Company's unpaid account is be transferred to the Investor Education and Protection Fund (IEP Fund). Following are the dates of dividend declared and the corresponding dates when unclaimed dividend is due for transfer to IEP Fund.

Financial Year	Date of Declaration Dividend	Due Date for transfer to Investor Education and Protection Fund
2012-13 (Final Dividend)	September, 20, 2013	October 21, 2020
2013-14 (Final Dividend)	September 03, 2014	October 4, 2021
2014-15 (Final Dividend)	September 29, 2015	October 30, 2022
2015-16 (Final Dividend)	August 12, 2016	September 12, 2023
2016-17 (Interim Dividend)	November 09, 2016	December 10, 2023
2016-17 (Final Dividend)	August 01, 2017	September 1, 2024
2017-18 (Interim Dividend)	November 11, 2017	December 12, 2024
2017-18 (Final Dividend)	September 29, 2018	October 30, 2025
2018-19 (Interim Dividend)	November 12, 2018	December 13, 2025
2018-19 (Final Dividend)	July 30, 2019	August 30, 2026
2019-20 (First Interim Dividend)	November 14, 2019	December 15, 2026
2019-20 (Second Interim Dividend)	March 5, 2020	April 5, 2027

During the year following dividend along with equity shares on which dividend has not been claimed for seven consecutive years have been transferred to Investor Education and Protection Fund:

Financial Year	No. of equity shares transferred
2011-12 (Final Dividend)	1,86,140

The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company for subsequent years on the web site of the Company at www.jaispring.com.

Detailed list of shareholders whose shares have been transferred to IEPF has been hosted on the website of the Company at www.jaispring.com.

(p) Other Disclosures

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large

There were no materially significant related party transactions that may have potential conflict with the interest of the Company at large.

(b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years

The Company had received notices from the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited towards late submission of Annual Report to the exchanges during the financial year 2019-20. The fine was imposed and same was waived off by the exchanges based upon the submission made by the company.

The Company had also received notices from stock exchanges towards non appointment of women director on Board till December 31, 2019. The Company had paid the amount of fine to the stock exchanges. The Company has also made submission to the stock exchange for waiver of the penalty and the same is pending before the exchanges. As on March 31, 2020, the Company was fully in compliant with the requirements of SEBI Listing Regulations and Companies Act, 2013.

(c) Whistle Blower Policy (Vigil Mechanism)

The Company has adopted a “Whistle Blower Policy” for its employees/Directors to report up to the Chairperson of the Audit Committee instances of unethical behavior, actual or suspected fraud or violation of any law and policy adopted by the Company. The policy is displayed on the website of the company at www.jaispring.com. No instances of unethical behavior or suspected fraud or violation of the policy is reported to the Committee during the year. No person has been denied access to the Audit Committee

(d) Dividend Distribution Policy

The Company has Dividend Distribution Policy in place which has been displayed on the Company’s website www.jaispring.com.

(e) Material Subsidiary

The Company has two wholly owned subsidiary companies as on March 31, 2020 namely, Jai Suspensions Limited and Jai Automotive Components Limited. Both subsidiary companies are not covered under the definition of material subsidiary as prescribed under SEBI Listing regulations.

(f) Disclosures of the Compliance with Corporate Governance Requirements Specified in Regulations 17 to 27 and clauses (b) to (i) of Sub-Regulation (2) of Regulation 46

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub – regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(g) Disclosure of Related Party Transactions

The Company has formulated a Policy on Related Party Transactions in accordance with relevant provisions of Companies Act, 2013 and SEBI Listing Regulations. The policy has been hosted on the website of the Company at www.jaispring.com. All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm’s length basis. During the year, the Company has obtained the necessary approvals as and when required to enter into related party transactions, which could be considered material in accordance of the policy of the Company on related party transaction.

(h) Commodity Price Risk, Foreign Exchange Risk and Hedging Activities

The Company is exposed to foreign currency risk on account of adverse currency movements in global foreign markets, as the Company is dealing in foreign currency transactions related to imports and exports in foreign currency. The Company is managing the uncertainty and volatility of foreign exchange fluctuation by hedging the risk to achieve greater predictability and stability. This mitigates the foreign exchange risk.

(i) Details of utilization of funds raised through preferential allotment or qualified institutions placement

The Company has not raised any funds through preferential allotment or qualified institutions placement during the year under review.

(i) Certifications

The following certificates are enclosed herewith with Report

- Certificate from M/s RSM & Co. Company Secretaries in practice that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.
- Compliance Certificate with respect to Code of Conduct by Board of Members and Senior Management.
- Compliance Certificate by the Chief Executive Officer and Chief Financial Officer.
- Certificate from Statutory Auditors for complying with Corporate Governance norms.

- (j) The Company has obtained the recommendations from the respective Committees wherever statutorily required for the matter concerned in terms of their terms of reference and scope.

(k) Fees paid to Statutory Auditor

(Rs. In Lakhs)

Particulars	Parent Company	Other Group Companies
Fee of Statutory auditor	56.09	-
Fee of affiliated firms of Statutory auditor	-	-
Total	56.09	-

(l) Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

There was no complaint received under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the year under review.

(m) Discretionary Requirements under The Listing Regulations 2015

All Mandatory requirements of SEBI Listing Regulations have been complied by the Company. Towards the non-mandatory requirements, the Company has taken following steps:

The Board: The Board has Non-Executive Chairman i.e. Mr. B. S. Jauhar. The Company does not reimburse expenses incurred by the Non-Executive Chairman for maintenance of a separate Chairman's office. Mr. B. S. Jauhar however draws remuneration from Jai Suspension Systems LLP. The appointment of Independent Directors are in compliance with the requirements of the Companies Act, 2013 and SEBI Listing Regulations.

Shareholder Rights: Please refer heading "Means of Communications".

Audit qualifications: Company's financial statement are unqualified.

Reporting of Internal Auditor: The Internal Auditor of the Company directly reports to the Audit Committee.

Registered Office

Jai Springs Road, Industrial Area, Yamuna Nagar- 135001, Haryana.

Plants location:

1. Jai Springs Road, Industrial Area, Yamuna Nagar - 135001, Haryana
2. U-27-29, Industrial Area, Malanpur, District Bhind- 477116, M.P.
3. Plot no. 22-25, Sengundram Village, Maraimalainagar Industrial Complex, Singaperumal Koil Post, District Kanchipuram - 603204, Tamil Nadu
4. 262 - 263, Village Karnidih, Chandil, District Saraikella, Kharswan - 832401, Jharkhand
5. Thally Road, Kalugondapalli Post, Hosur-635114, District Krishnagiri, Tamil Nadu
6. 128/2 Telco Road, Chinchwad, Taluka Haveli, Pune-411019, Maharashtra
7. 17-19, SIPCOT Pillaipakkam Industrial Park, Navalur Village, Sriperumpudur, District Kanchipuram, Tamil Nadu.

Corporate Office

2, Park Lane, Kishangarh, Vasant Kunj, New Delhi-110070.

Compliance Officer and Contact Address:

Mr. Praveen Lakhera
 Company Secretary & Head Legal
 Jamna Auto Industries Limited
 2, Park Lane, Kishangarh, Vasant Kunj, New Delhi-110070
 Tel.: 011-26893331
 E-mail: praveen@jaispring.com

Management Responsibility Statement

The Management confirms that the financial statements are in full conformity with the requirements of the Companies Act, 2013 (Act) read with relevant rules of the Act and the Accounting Standards issued by the Institute of Chartered Accountants of India. The management accepts responsibility for the integrity and objectivity of these financial statements. The management believes that the financial statements of operations reflect fairly the Company's financial position and the results of the operations. The Company has a system of Internal Control, which is reviewed and updated on the regular basis. The Financial Statements have been audited by S.R. Batliboi & Co. LLP, Chartered Accountants and have been reviewed by the Audit Committee.