



**CORPORATE GOVERNANCE REPORT**

**1. COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE:**

Corporate Governance is an integral part of values, ethics and the best business practices followed by the Company. The core values of the Company are:

- Commitment to excellence and customer satisfaction
- Maximising long term shareholders’ value
- Socially valued enterprise and
- Caring for people and environment

In a nutshell, the philosophy can be described as observing business practices with the ultimate aim of enhancing long-term shareholders’ value and commitment to high standard of business ethics. The Company has in place a Code of Corporate Ethics and Conduct reiterating its commitment to maintain the highest standards in its interface with stakeholders and clearly laying down the core values and corporate ethics to be practiced by its entire management cadre.

**2. BOARD OF DIRECTORS:**

As on 31<sup>st</sup> March 2020, the Board of Directors of the Company consists of Ten Directors comprising of two Executive Directors (ED) and eight Non-executive Directors (NED) out of which five are Independent Directors (IND). Six Board Meetings were held during the Financial Year 2019-20 ended 31<sup>st</sup> March 2020 i.e., on 10<sup>th</sup> May 2019, 23<sup>rd</sup> May 2019, 25<sup>th</sup> July 2019, 22<sup>nd</sup> October 2019, 23<sup>rd</sup> January 2020 and 24<sup>th</sup> March 2020. Attendance and other details as on 31<sup>st</sup> March 2020 of the Directors are given below:

Name of the Director	DIN	Category	Number of Board Meetings Attended	Whether last AGM attended	No. of other Directorships and Committee Memberships/ Chairmanships held in other Companies		
					Directorships \$	Committee Memberships ^	Committee Chairmanships ^
Shri Bharat Hari Singhania, Chairman	00041156	NED	5	Yes	4	1	-
Dr. Raghupati Singhania	00036129	NED	6	Yes	7	4	2
Shri S.K. Khaitan*	00156816	IND	4	Yes	1	1	-
Shri S.K. Jhunjunwala*	00177747	IND	6	Yes	2	2	-
Smt. Swati Singhania	00095409	NED	5	No	-	-	-
Shri Abhimanyu Jhaver*	02330095	IND	2	No	-	-	-
Shri Ajay Srivastava*	00049912	IND	6	Yes	-	-	-
Shri A.S. Mehta*	00030694	IND	6	No	5	5	1
Shri Vikrampati Singhania, Managing Director	00040659	Executive	6	Yes	2	-	-
Dr. Gyanendra Shukla President & Director@	02922133	Executive	4	Yes	-	-	-

Shri Sanjay Kumar Gupta President & Director <sup>#</sup>		Executive	1	NA	-	-	-
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\* The appointment of Independent Directors is in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

@ Dr. Gyanendra Shukla was appointed as President & Director of the Company w.e.f. 23<sup>rd</sup> May 2019.

\$ Excluding private companies and companies under Section 8 of the Companies Act, 2013. Independent Directorships held by the Directors are in accordance with the Listing Regulations.

^ Only covers Memberships/Chairmanships of Audit Committee and Stakeholders Relationship Committee.

# Shri Sanjay Kumar Gupta resigned as Director of the Company w.e.f. 22<sup>nd</sup> May 2019.

**Other Listed Companies where Directors of the Company are Directors and their category of Directorship (as on 31<sup>st</sup> March 2020)**

SI No.	Name of Director	Name of the Listed Company	Category of Directorship
1.	Shri Bharat Hari Singhania	JK Lakshmi Cement Ltd.	Executive
		JK Paper Ltd.	Non-Executive
		Bengal & Assam Company Ltd.	Non-Executive
		JK Tyre & Industries Ltd.	Executive
2.	Dr. Raghupati Singhania	JK Tyre & Industries Ltd.	Executive
		JK Lakshmi Cement Ltd.	Non-Executive
		Bengal & Assam Company Ltd.	Non-Executive
		Radico Khaitan Ltd.	Independent
3.	Shri S.K. Khaitan	Bengal & Assam Company Ltd.	Independent
4.	Shri S.K. Jhunjunwala	Bengal & Assam Company Ltd.	Independent
5.	Shri A.S. Mehta	JK Paper Ltd.	Executive
		Umang Dairies Ltd.	Independent

Note: Other Directors do not hold directorship in any other listed company.

The Board confirms that in its opinion, all the Independent Directors fulfill the conditions specified in Listing Regulations and are independent of the management of the Company.

The Board has identified the following as core skills/ expertise/ competencies required in the context of the Company's business and sector for it to function effectively - (i) financial and accounting knowledge; (ii) strategic expertise; (iii) risk governance; (iv) legal & corporate governance expertise; (v) technology/ knowledge pertaining to agri industry; (vi) commercial experience; (vii) community service, sustainability and corporate social responsibility and (viii) quality and safety experience.

All the Board Members possess above skills collectively that enable them to make effective contribution to the Board and its Committees. The core skills of individual Directors are: Shri Bharat Hari Singhania and Dr. Raghupati Singhania - industrialist and entrepreneurs with long diversified industry experience including agri, cement and tyre; Shri Vikrampati Singhania - industrialist and entrepreneur having vast experience in managing industries including agri, tyre, industrial V-belts & oil seals and clinical research; Dr. Gyanendra Shukla - professional having rich technical knowledge and operational experience pertaining to agri industry, risk governance, quality and safety experience; Shri Sanjay Kumar Khaitan - industrialist, knowledge of legal & corporate matters and commercial experience; Shri Sanjeev Kumar Jhunjunwala - industrialist having strategic



expertise in real estate business, commercial, quality and safety experience; Smt. Swati Singhania – community service, sustainability, corporate social responsibility, research and development; Shri Abhimanyu Jhaver – industrialist, business philosophy, knowledge pertaining to agri industry and commercial experience; Shri Ajay Srivastava – entrepreneur, investment banking, financial and strategic expertise; and Shri Amar Singh Mehta – financial and accounting knowledge, strategic expertise and risk governance.

The Board periodically reviews Compliance Reports of all laws applicable to the Company and steps taken by the Company to rectify instances of non-compliances, if any. With a view to foster an improved compliance reporting and monitoring in the Company, the Company implemented a web based legal compliance tool called “Compliance Manager” developed by Ernst & Young (EY), which is working effectively. Further, legal risks are monitored and mitigated through regular review of changes in the regulatory framework. The Board is also satisfied that plans are in place for orderly succession for appointments to the Board and to senior management.

In terms of Regulation 17(5) of the Listing Regulations and contemporary practices of good Corporate Governance, a Code of Conduct was laid down by the Board for all the Board Members and Senior Management of the Company. The said Code is available on the website of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the said Code. This Report contains a declaration to this effect signed by Dr. Gyanendra Shukla, Whole-time Director.

Relationship between Directors Inter se: Shri Bharat Hari Singhania and Dr. Raghupati Singhania are brothers, Shri Vikrampati Singhania is son of Shri Bharat Hari Singhania and Smt. Swati Singhania is wife of Shri Vikrampati Singhania. None of the other Directors are related to each other within the meaning of the Companies Act 2013.

The number of Equity Shares of ₹10/- each (i.e. Shares)/ Warrants (each Warrant is convertible into one Equity Share) held by the Non-executive Directors as on 31<sup>st</sup> March 2020 are: Shri Bharat Hari Singhania – 20,082 Shares & 10,735 Warrants and Dr. Raghupati Singhania – 35,444 Shares & 29,000 Warrants. Smt. Swati Singhania, Shri Abhimanyu Jhaver, Shri Ajay Srivastava, Shri S.K. Khaitan, Shri S.K. Jhunjunwala and Shri Amar Singh Mehta do not hold any Shares in the Company. The Company does not have any other outstanding convertible instruments.

### 3. SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

In accordance with the provision of Schedule IV to the Companies Act, 2013 and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 23<sup>rd</sup> January 2020. Shri Sanjay Khaitan was unanimously elected as Chairman of the meeting and three other Independent Directors of the Company were present at the said Meeting.

### 4. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

In accordance with the provisions of Regulation 25(7) of the Listing Regulations, the Company has been conducting various familiarisation programmes. The details of such familiarisation programmes for Independent Directors have been disclosed on the website of the Company, the web link for which is <http://jkagri.com/financials/FPID.pdf>

### 5. PERFORMANCE EVALUATION:

As required, the Nomination and Remuneration Committee of Directors specified the manner for effective evaluation of performance of the Board, its Committees and individual Directors in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations.

The Board of Directors has made formal annual evaluation of its own performance and that of its Committees and individual Directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed under the Listing Regulations.

Performance of the Board was evaluated after seeking inputs from all the Directors on the basis of the criteria such as adequacy of its composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as composition of committees, terms of reference of committees, effectiveness of the committee meetings, participation of the members of the committee in the meetings, etc.

The Board carried out evaluation of the performance of individual Directors on the basis of criteria such as attendance and effective participation and contributions at the meetings of the Board and its committees, exercise of his/her duties with due &

reasonable care, skill and diligence, etc.

In a separate meeting of the Independent Directors of the Company, performance of Non-independent Directors, performance of the Board as a whole and performance of Chairman were evaluated, taking into account the views of Executives and Non-executive Directors of the Company. The Chairman of the Meeting of the Independent Directors apprised the Board about the evaluation carried by it and that the Independent Directors were fully satisfied in this regard.

**6. AUDIT COMMITTEE:**

The Composition and the ‘Terms of Reference’ of the Committee are in conformity with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

The Committee consists of four Directors, out of which three are Independent Directors and one is Executive Director. Four meetings of the Audit Committee were held during the financial year ended 31<sup>st</sup> March 2020.

Dates of the meetings and the number of the Members attended:

Date of Meetings	Number of Members attended
10 <sup>th</sup> May 2019	3
25 <sup>th</sup> July 2019	3
22 <sup>nd</sup> October 2019	3
23 <sup>rd</sup> January 2020	4

The names of the Members of the Committee and their attendance at the Meetings:

Name	Status	No. of Meetings attended
Shri S.K. Khaitan	Chairman	2
Shri S.K. Jhunjunwala	Member	4
Shri S.K. Gupta*	Member	1
Shri A.S. Mehta	Member	4
Dr. Gyanendra Shukla@	Member	2

\* Shri S.K. Gupta resigned as Director of the Company w.e.f., 22<sup>nd</sup> May 2019.

@ Dr. Gyanendra Shukla, President & Director was appointed as Member of the Committee w.e.f. 25<sup>th</sup> July 2019.

The Audit Committee Meetings were attended by the Chief Financial Officer, Internal Auditor, Company Secretary and the Statutory Auditor. The Company

Secretary acts as the Secretary of the Committee.

**7. STAKEHOLDERS’ RELATIONSHIP COMMITTEE:**

The Company has a Stakeholders’ Relationship Committee at the Board Level which consists of three Directors, out of which two are Non-executive Directors and one is Executive Director. The composition and the ‘Terms of Reference’ of the Committee are in conformity with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

Dates of the meetings and the number of the Members attended:

Date of the Meetings	Number of Members attended
10 <sup>th</sup> May 2019	2
25 <sup>th</sup> July 2019	3
22 <sup>nd</sup> October 2019	2
23 <sup>rd</sup> January 2020	3

The names of the Members of the Committee and their attendance at the Meetings:

Name	Status	No. of Meetings attended
Shri A.S. Mehta	Chairman	4
Shri S.K. Khaitan	Member	2
Shri Vikrampati Singhania	Member	4

Shri Anoop Singh Gusain, Company Secretary, is the Compliance Officer who oversees the investor’s grievances including related to transfer of shares, non-receipt of balance sheet and dividends etc. During the financial year ended 31<sup>st</sup> March 2020, the Company has not received any complaint from the shareholders. Also, there are no complaints pending in respect of previous period.

The Board has delegated the power of transfer of Shares and related matters to ‘Share Transfer Committee’ and the share transfer formalities are attended as required. All valid requests for transfer of shares in physical form were processed in time and there were no pending transfers of shares. During the financial year ended 31<sup>st</sup> March 2020, 7 meetings of ‘Share Transfer Committee’ were held.

**8. NOMINATION AND REMUNERATION COMMITTEE:**

The Company has a Nomination and Remuneration



Committee comprising of three Directors, all being Independent Directors. The Composition and the 'Terms of Reference' of the Committee are in conformity with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

Dates of the meetings and the number of the Members attended:

Date of the Meetings	Number of Members attended
10 <sup>th</sup> May 2019	2
23 <sup>rd</sup> May 2019	3
25 <sup>th</sup> July 2019	3
22 <sup>nd</sup> October 2019	2
23 <sup>rd</sup> January 2020	3

The names of the Members of the Committee and their attendance at the Meetings:

Name	Status	No. of Meetings attended
Shri S.K Jhunjunwala	Chairman	5
Shri S.K. Khaitan	Member	3
Shri A.S. Mehta	Member	5

**9. NOMINATION AND REMUNERATION POLICY**

In accordance with the provisions of the Companies Act, 2013 and the Listing Regulations, the Company has put in place the Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company including criteria for determining qualifications, positive attributes, independence of a Director as well as a policy on Board Diversity. The Policy is available at the website of the Company and the web link is <http://jkagri.com/financials/Nomination%20&%20Remuneration%20Policy.pdf>

The salient features of the policy are as follows:

- (i) The Nomination and Remuneration Committee of Directors (the Committee) shall take into consideration the following criteria for recommending to the Board for appointment as a Director of the Company: (a) Qualifications & experience. (b) Positive attributes like - respect for Company's core values, professional integrity, strategic capability with business vision, etc. (c) In case the proposed appointee is an Independent Director, he should fulfill the criteria for appointment as Independent Director as per the applicable laws & regulations. (d) The incumbent

should not be disqualified for appointment as Director pursuant to the provisions of the Act or other applicable laws & regulations.

- (ii) The Committee will recommend to the Board appropriate compensation to Executive Directors subject to the provisions of the Act, Listing Regulations and other applicable laws & regulations. The Committee shall periodically review the compensation of such Directors in relation to other comparable companies and other factors, as the Committee deems appropriate. Proposed changes, if any, in the compensation of such Directors shall be reviewed by the Committee subject to approval of the Board.
- (iii) The Board will review the performance of the Board of Directors, its Committees and individual Directors as per the manner of performance evaluation specified by the Committee from time to time.
- (iv) The Committee will review from time to time Board diversity to bring in professional performance in different areas of operations, transparency, corporate governance, financial management, risk assessment & mitigation strategy and human resource management in the Company. The Company will keep succession planning and board diversity in mind while recommending any new name of Director for appointment to the Board.
- (v) The eligibility criteria for appointment of Key Managerial Personnel (KMPs) and other senior management personnel shall vary for different positions depending upon the job description of the relevant position. In particular, the position of KMPs shall be filled by senior personnel having relevant qualifications and experience. The Compensation structure for KMPs and other senior management personnel shall be as per Company's remuneration structure taking into account factors such as level of experience, qualification and suitability which shall be reasonable and sufficient to attract, retain and motivate them. The remuneration would be linked to appropriate performance benchmarks. The remuneration may consist of fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

**10. REMUNERATION PAID TO DIRECTORS:**

- (i) **Executive Directors:** The remuneration

comprising of salary, perquisites and contribution to Provident Fund and Superannuation Fund for the Financial Year ended 31<sup>st</sup> March 2020 to Executive Directors are as follows:

Shri Vikrampati Singhania, Managing Director of the Company has currently opted not to draw any remuneration from the Company as it does not have adequate profits for Financial Year 2019-20.

Dr. Gyanendra Shukla, President & Director: Rs. 189.54 Lacs.

The Company does not have any Stock Option Scheme. For more details about components of remuneration, please refer to Form MGT-9, which form part of the Directors Report.

In case of Managing Director, the tenure of office is 5 years from the date of appointment, notice period is 6 months and severance fee is equal to the remuneration for the unexpired residue of his term or for three years whichever is shorter and in case of President & Director, the tenure of office is 3 years from the date of appointment and notice period is 3 months.

(ii) **Non-executive Directors:** During the Financial Year 2019-20, the Company paid sitting fees aggregating to Rs. 18.69 Lacs to all the Non-executive Directors for attending the meetings of the Board and/or Committees thereof.

No other payments were made to Non-executive Directors and such Directors did not have any other material pecuniary relationship or transaction vis-à-vis the Company during the year except as stated above.

**11. GENERAL BODY MEETINGS:**

Location and time for the last three Annual General Meetings (AGM) of the Company:

Financial Year	Location	Date	Time
2016-2017	Shripati Singhania Hall, Rotary Sadan, 94/2, Jawahar Lal Nehru Road (Chowringhee Road), Kolkata – 700 020	25.08.2017	11.00 A.M.
2017-2018	Same as above	05.09.2018	11.00 A.M.
2018-2019	Same as above	27.08.2019	11.30 A.M.

Details of Special Resolution (SR) passed: No SR was passed at AGM held in the year 2017, three SR were passed at the AGM held in the year 2018 and 4 SR were passed at the AGM held in the year 2019. No SR was required to put through Postal Ballot during the financial year ended 31<sup>st</sup> March 2020. There is no immediate proposal for passing any resolution through postal ballot.

**12. DISCLOSURE:**

(i) **Related Party Transactions:** Disclosures on materially significant related party transactions that may have potential conflict with the interests of Company at large: **None**

Suitable disclosure as required by Ind AS – 24 – Related Party Transactions have been made in the Annual Report.

All the Related Party Transactions are dealt with in accordance with the provisions of the Companies Act, 2013 and Regulation 23 of the Listing Regulations.

The Company has also formulated a policy on the materiality of Related Party Transactions and also on dealing with Related Party Transactions. This Policy is available on the website of the Company and the web link for the same is <http://jkagri.com/financials/RelatedPartyTransactionsPolicy.pdf>

(ii) **Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:** There were no cases of non-compliance of any matter related to capital markets during the last three years.

(iii) **Vigil Mechanism/Whistle Blower Policy:** The Board of Directors of the Company at its meeting held on 7<sup>th</sup> August 2014 had established a Policy on Vigil Mechanism for the Directors and Employees of the Company to report their genuine concerns or grievances relating to actual or suspected fraud, unethical behavior, violation of the Company’s Code of Conduct or Ethics Policy, and any other event which would adversely affect the interests of the business of the Company. Whistle Blowers may send their concerns/complaints to the Chairman of Audit Committee in a sealed envelope marked confidential, for appropriate action.

The details of establishment of such mechanism have been also disclosed on the website of the Company. It is affirmed that no personnel have been denied access to the Audit Committee.



**(iv) Prevention of Sexual Harassment of Women at Workplace:** Your Company is sensitive to women employees at workplace. As required under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has a formal policy to ensure safety of women and prevention of sexual harassment and has set up Internal Complaints Committee (ICC) at its work places to redress the complaints of women employees.

During the year, no complaint has been filed, disposed of or pending with ICC with allegation of Sexual Harassment. Further, there were no complaints pending as on the end of the financial year 31<sup>st</sup> March 2020.

**(v) Risk Management:** The Company has an elaborate risk management system to inform Board Members about risk assessment and minimization procedures. A Risk Management Committee headed by Whole-time Director evaluates the efficacy of the framework relating to risk identification and its mitigation. Board Members are accordingly informed.

**(vi) Disclosure of commodity price risks and commodity hedging activities:**

**Input Cost:** If commodity prices rise then the procurement prices of our seeds can also rise as the producing farmers expectations of the revenue / unit land also rises and vice versa.

**Output/Sales:** If commodity prices rise than the demand for seed of that commodity may go up leading to demand / availability mismatch. However, in case of seeds there is no institutional hedging mechanism available except better forecasting.

**(vii) Details of utilization of funds raised through preferential allotment as specified under Regulation 32 (7A):** During the financial year the Company has made preferential allotment of 5,50,000 Equity Shares and 4,83,057 Convertible Warrants @ ₹484/- per Equity Share/ Warrant to Promoter and Promoter Group on March 04, 2020 to raise upto ₹50 Crore.

Pursuant to the said allotment the Company has received ₹32.47 Crore during the Financial Year 2019-20. Further, ₹17.53 Crore will be received by the Company on conversion of Warrants into Equity Shares.

Out of ₹32.47 Crore received; the Company during the Financial Year 2019-20 used ₹14.47 Crore towards its working capital. Balance ₹18 Crore will be utilised

during Financial Year 2020-21.

**(viii) Certificate:** The Company has received a certificate dated 27<sup>th</sup> May 2020 from Shri Namo Narain Aggarwal, Company Secretary in Practice (FCS 234, CP No. 3331) that none of the directors on the board of JK Agri Genetics Ltd. has been debarred or disqualified from being appointed or continuing as directors of the Companies by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority.

**(ix)** The Company does not have any subsidiary, therefore the policy for determining 'material' subsidiary is not required.

**(x) Credit Ratings: List of all Credit Ratings obtained by the Company along with revisions thereto during the financial year ended 31<sup>st</sup> March 2020 , for all debt instruments of the Company or any fixed deposit programme or any scheme or proposal of the Company involving mobilization of funds, whether in India or abroad:**

For Long Term Bank facilities rating agency is CARE Ratings Limited and ratings revised to CARE BBB+; Stable (Triple B Plus; Outlook: Stable) from CARE A-; Stable (Single A Minus; Outlook: Stable). For Short Term Bank Facilities rating agency is CARE Ratings Limited and ratings revised to CARE A3+ (A Three plus) from CARE A2 (A Two).

**(xi)** There were no instances where the Board had not accepted any recommendation of any Committees of the Board during the financial year ended 31<sup>st</sup> March 2020.

**(xii) Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:** Details relating to fees paid to the Statutory Auditors are given in Note No. 39 to the Financial Statements.

### 13. MEANS OF COMMUNICATION:

Quarterly, half-yearly and annual results are published in leading English Newspapers and also in a Bengali language Newspaper (published from Kolkata). The said results are promptly furnished to the Stock Exchange for display on its website and are also displayed on the Company's website.

No presentation was made to institutional investors or to the analysts.

Management Discussion and Analysis forms part of the Annual Report.

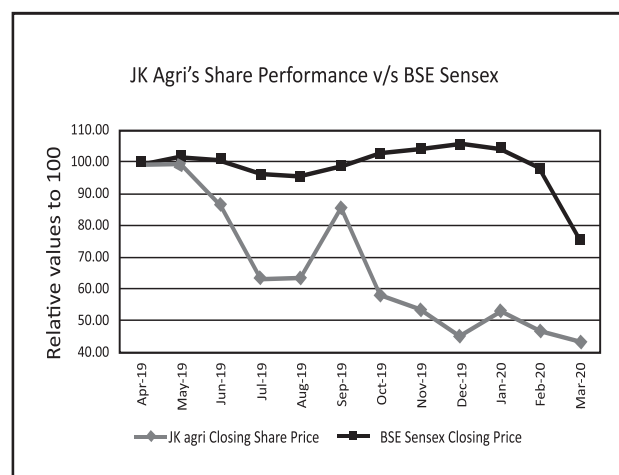
**14. GENERAL SHAREHOLDERS' INFORMATION:**

(i)	<b>Registered Office</b>	7, Council House Street, Kolkata-700 001. Phone No: 033-22486181
(ii)	<b>Annual General Meeting (AGM)</b>	
	(a) Date, Time & Venue	27 <sup>th</sup> August 2020 at 3:00 P.M.- Through Video Conferencing / Other Audio Visual Means [Deemed venue for Meeting- Registered Office]
	(b) A brief resume and other particulars of Directors seeking appointment or re-appointment at the aforesaid AGM are given in the Notes to the Notice convening the said Meeting.	
(iii)	<b>Financial Calendar (tentative)</b> Financial Reporting: <ul style="list-style-type: none"> <li>• 1<sup>st</sup> Quarter ending June 30, 2020</li> <li>• 2<sup>nd</sup> Quarter ending September 30, 2020</li> <li>• 3<sup>rd</sup> Quarter ending December 31, 2020</li> <li>• Annual and 4<sup>th</sup> Quarter ending March 31, 2021</li> <li>• Annual General Meeting for the financial year 2020-21</li> </ul>	Within 45 days of the end of the quarter  Within 60 days of the end of the 4 <sup>th</sup> quarter Between July and September 2021
(iv)	<b>Dividend Payment Date</b>	Not Applicable
(v)	<b>Date of Book Closure</b>	As in the AGM Notice
(vi)	<b>Name and address of Stock Exchange where equity shares of the Company are listed</b>	The Equity Shares of the Company are listed on BSE Ltd. – Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 The annual listing fee for the financial year 2020-21 has been paid to the said Stock Exchange. The securities of the Company are not suspended from trading.
(vii)	<b>Security Code for Company's Equity Shares on Stock Exchange and ISIN</b>	BSE – 536493 ISIN – INE690O01011

**(viii) Stock Market Price Data:**

Month (2019-20)	BSE	
	High (₹)	Low (₹)
April 2019	819.50	760.00
May 2019	829.95	780.00
June 2019	724.95	670.00
July 2019	509.95	485.50
August 2019	540.00	493.10
September 2019	738.00	675.05
October 2019	479.35	433.75
November 2019	424.00	395.00
December 2019	380.00	351.00
January 2020	428.95	416.00
February 2020	383.50	361.50
March 2020	340.00	315.00

JK Agri Genetics Ltd's (JK Agri's) Share Performance v/s BSE Sensex (April 2019 – March 2020)







**(ix) Distribution of Shareholding (as on 31<sup>st</sup> March 2020):**

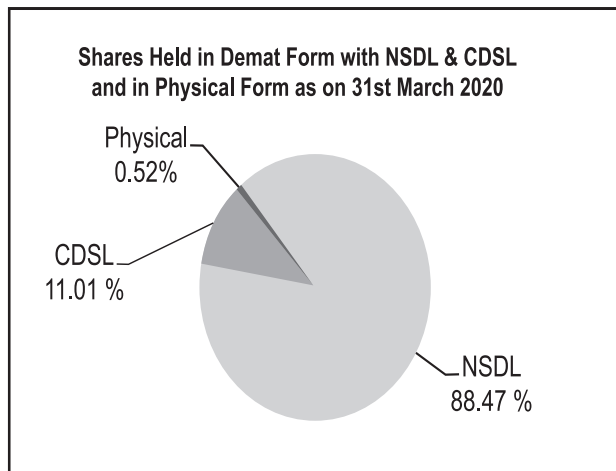
No. of Equity Shares Held	No. of Shares		Shareholders	
	Number	% of Total	Number	% of Total
1-500	249712	6.01	8344	97.02
501-1000	75330	1.81	101	1.18
1001-5000	266698	6.42	117	1.36
5001-10000	134134	3.23	19	0.22
10001 & above	3428032	82.53	20	0.22
Total	4153906	100.00	8601	100.00

**(x) Share Transfer System:**

All valid requests for transfer/transmission of shares held in physical form are processed within a period of 15 days from the date of receipt thereof. In case of shares in dematerialised form, the transfers are processed by National Securities Depository Limited (NSDL) /Central Depository Services (India) Limited (CDSL) through the Depository Participants with whom the shareholders have opened their demat account.

**(xi) Dematerialisation of Shares and liquidity:**

The Equity Shares of the Company are actively traded on BSE. Trading in the Equity Shares of the Company is permitted only in dematerialised form. Shareholders may therefore, in their own interest, dematerialise their holdings in physical form with any one of the Depositories – namely, NSDL and CDSL. In respect of shares held in demat form; all the requests for nomination, change of address, ECS, Bank mandate and rematerialisation, etc. are to be made only to the Depository Participant with whom the shareholders have opened their Demat Account.



As on 31<sup>st</sup> March 2020, 99.48% of the Equity Shares are held in dematerialized form.

**(xii) Outstanding GDRs/ADRs/ Warrants/ Options or any Convertible instruments, conversion date and likely impact on equity:**

On 4<sup>th</sup> March 2020, the Company had allotted on a preferential basis 4,83,057 Fully Convertible Warrants (“Warrants”) to be convertible at an option of Warrant holder in one or more tranches, within 18 (Eighteen) months from said allotment date into equivalent number of Equity Shares.

Equity Shares to be allotted on conversion of said Warrants shall be added to the total equity capital of the Company and will rank pari-passu with the then existing equity shares of the Company. The Company has not issued any GDRs/ADRs or any Convertible instruments, other than the Warrants stated above.

**(xiii) Commodity price risk or foreign Exchange risk and hedging activities:**

During the financial year ended 31<sup>st</sup> March 2020, the Company has appropriately managed the forex risk by means including natural hedging opportunities available in the business.

**(xiv) Plant Locations:**

The Company has Production Centre's to produce high-yielding hybrid seeds at various locations in Andhra Pradesh, Telangana and other States. Besides, the Company has state-of-the-art Biotechnology, R&D Centre and Seed Processing Plant at Hyderabad in the State of Telangana and another Seed Processing Plant at Kota in the State of Rajasthan.

**(xv) Address for Correspondence for Share Transfer and Related Matters:**

1. Company Secretary  
 JK Agri Genetics Ltd.  
 Secretarial Department, Gulab Bhawan, 6A,  
 Bahadur Shah Zafar Marg, New Delhi -110 002.  
 Phone No.: 91-11-30179891  
 Fax No. : 91-11-23716607  
 Email: jkaglshareholder@jkmil.com  
 Website : www.jkagri.com

2. Registrar & Share Transfer Agent  
 Alankit Assignments Ltd., Alankit House  
 4E/2, Jhandewalan Extension,  
 New Delhi-110 055 (India)  
 Phone No. :91-11-42541234, 91-11-23541234  
 Fax No : 91-11-41543474  
 Contact Person: Shri J.K. Singla  
 Email: rta@alankit.com  
 Website: www.alankit.com

(xvi) This Corporate Governance Report of the Company for the financial year ended 31<sup>st</sup> March 2020 is in compliance with the requirements of Corporate Governance under the Listing Regulations, as applicable.

(xvii) Adoption of discretionary requirements specified in Part E of Schedule II of the Listing Regulations- (a) The Board: The Chairman of the Company is Non-Executive (b) Shareholder Rights: Half-yearly and other quarterly financial results are published in newspapers and uploaded on Company's website (www.jkagri.com). At present, the half yearly financial performance and the summary of the significant events in last six months are not sent to each household of shareholders; (c) Modified opinion(s) in audit report: The Company already has a regime of un-qualified financial statements. Auditors have raised no qualification on the financial statements; (d) Reporting of Internal Auditor: The Internal Auditor of the Company submits his Internal Audit report to the Audit Committee on quarterly basis.

(xviii) The Company has complied with all the applicable requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

**(xix) Information in terms of Schedule V (F) of the Listing Regulations:**

As on 1<sup>st</sup> April 2019, the Company had 8019 Equity Shares, which were unclaimed by 1,284

Equity Shareholders. These were lying in dematerialised mode in the suspense account. Out of the above, the Company received 3 requests for 27 Equity Shares for dispatch, during the year. These have since been despatched. As on 31<sup>st</sup> March 2020, the Company has 7992 Equity Shares which remain unclaimed by 1281 Equity Shareholders.

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares. The "Unclaimed Suspense Account" is held by the Company purely on behalf of the allottees and the Shares held in such Suspense Account shall not be transferred except to the allottees as and when they approach the Company.

**15. DECLARATION:**

This is to confirm that for the financial year ended 31<sup>st</sup> March 2020, all the members of the Board and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for Members of the Board and Senior Management adopted by the Board.

(Gyanendra Shukla)  
President & Director