



MONSANTO INDIA LIMITED  
(CIN: L74999MH1949PLC007912)  
REGD. OFFICE :  
AHURA CENTRE, B WING, 5TH FLOOR  
96, MAHAKALI CAVES ROAD, ANDHERI (EAST)  
MUMBAI - 400 093. INDIA  
PHONE +91 22 2824 6450 / 6702 9851  
FAX +91 22 2824 4707 / 6702 3361

May 30, 2016

The Manager  
(Listing – CRD)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

The Manager  
(Listing – Department)  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051.

Dear Sirs,

**Sub: Audited Financial results for the quarter/ year ended March 31, 2016**

**Re: Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015**

We would like to inform you that at a meeting held on Monday, May 30, 2016, the Board of Directors of the Company has approved the Audited Financial Results for the quarter/year March 31, 2016.

The Board of Directors has not recommended any final dividend on the equity shares of the Company, for the year ended March 31, 2016.

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, we enclose the following:

1. Audited Financial Results (Standalone) for the quarter/year ended March 31, 2016;
2. Form A (for audit report with unmodified opinion);
3. Auditors' Report on the Audited Financial Results for the quarter/year ended March 31, 2016.

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, the Company hereby declares that the Auditor has furnished their Report with unmodified opinion(s) in respect of Standalone Financial Results for the quarter/year ended March 31, 2016.

The meeting of the Board of Directors commenced at 7.00 p.m. and concluded at 8.45 pm.

We request you to kindly take the above information on record and disseminate the same to the shareholders of the Company.

Thanking you,  
Yours truly,

For Monsanto India Limited

  
Chandana Dhar  
Compliance Lead & Company Secretary

Encl: as above

**MONSANTO INDIA LIMITED (CIN: L74999MH1949PLC007612)**  
**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016**

Part - I

(Rupees in Lakhs)

Sr No.	PARTICULARS (Refer Notes below)	Three Months ended 31.03.2016 (Audited)	Preceding three Months ended 31.12.2015 (Unaudited)	Corresponding three Months ended in the previous year 31.03.2015 (Audited)	For the year ended 31.03.2016 (Audited)	For the year ended 31.03.2015 (Audited)
1	<b>Income from Operations</b>					
	(a) Net Sales (Net of Excise)	8,710	15,288	6,927	53,641	54,663
	(b) Other Operating Income	(25)	78	(186)	516	980
	<b>Total Income from Operations (Net)</b>	<b>8,685</b>	<b>15,366</b>	<b>6,741</b>	<b>54,167</b>	<b>55,643</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	5,008	2,250	9,919	18,785	30,237
	(b) Changes in inventories of finished goods and work-in-progress	(1,377)	3,264	(7,068)	6,677	(6,518)
	(c) Employee benefits expense	800	1,691	1,927	5,086	6,508
	(d) Depreciation and amortisation expense	216	286	2	932	792
	(e) Other expenses	2,672	3,502	3,000	12,812	13,811
	<b>Total expenses</b>	<b>7,319</b>	<b>10,993</b>	<b>7,780</b>	<b>44,302</b>	<b>44,830</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,366</b>	<b>4,373</b>	<b>(1,039)</b>	<b>9,855</b>	<b>10,813</b>
4	Other Income	836	279	330	1,418	2,126
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>2,202</b>	<b>4,652</b>	<b>(709)</b>	<b>11,273</b>	<b>12,939</b>
6	Finance costs	18	13	9	68	41
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (6-6)</b>	<b>1,984</b>	<b>4,639</b>	<b>(718)</b>	<b>11,205</b>	<b>12,898</b>
8	Exceptional items - Employee Severance Costs (Net)	(266)	555	-	269	-
9	<b>Profit/ (Loss) from ordinary activities before Tax (7-8)</b>	<b>2,250</b>	<b>4,084</b>	<b>(718)</b>	<b>10,916</b>	<b>12,898</b>
10	Tax expense	(158)	8	107	791	2,268
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>2,408</b>	<b>4,076</b>	<b>(825)</b>	<b>10,125</b>	<b>10,630</b>
12	Extraordinary Items (net of tax expenses Rs. NIL)	-	-	-	-	-
13	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>2,408</b>	<b>4,076</b>	<b>(825)</b>	<b>10,125</b>	<b>10,630</b>
14	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	1,726	1,726	1,726	1,726	1,726
15	Reserves excluding revaluation reserves as per last Balance sheet of the previous accounting year	-	-	-	39,599	35,707
16	Earnings per share ( of Rs . 10/- each) (not annualised)					
	Basic	13.95	23.62	(4.76)	58.66	61.59
	Diluted (Refer note 5)	-	-	-	-	-
	See accompanying notes to the Financial Results.					

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**MONSANTO INDIA LIMITED (CIN: L74999MH1949PLC007812)**  
Statement of Assets and Liabilities for the year ended March 31, 2016

(Rupees in Lakhs)

Particulars	As at Current Year end March 31, 2016	As at Previous Year end March 31, 2015
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital	1,726	1,726
(b) Reserves and surplus	39,599	35,707
<b>Subtotal Shareholders' funds</b>	<b>41,325</b>	<b>37,433</b>
<b>2. Non-current liabilities</b>		
(a) Other long-term liabilities	848	882
(b) Long-term provisions	787	953
<b>Subtotal Non-current liabilities</b>	<b>1,635</b>	<b>1,835</b>
<b>3. Current liabilities</b>		
(a) Trade Payables	6,101	11,892
(b) Other current liabilities	3,320	3,719
(c) Short-term provisions	270	4,977
<b>Subtotal Current liabilities</b>	<b>9,691</b>	<b>20,588</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>52,651</b>	<b>59,856</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	9,505	8,785
(b) Deferred tax assets (net)	159	431
(c) Long-term loans and advances	5,165	1,081
<b>Subtotal Non-current assets</b>	<b>14,829</b>	<b>10,297</b>
<b>2 Current assets</b>		
(a) Current investments	15,749	16,948
(b) Inventories	17,904	25,510
(c) Trade receivables	1,326	2,470
(d) Cash and cash equivalents	650	664
(e) Short-term loans and advances	1,702	1,475
(f) Other current assets	491	492
<b>Subtotal Current assets</b>	<b>37,822</b>	<b>49,559</b>
<b>Total Assets</b>	<b>52,651</b>	<b>59,856</b>

**Notes:**

- 1 In view of the seasonal nature of the company's business, the performance is dependent on the mix of products sold in the respective quarters.
- 2 The company has one primary business segment namely "Agriculture Inputs".
- 3 The financial results for the quarter and year ended March 31, 2016 have been approved by the Board of Directors at its meeting held on May 30, 2016.
- 4 On the recommendation of the Board of Directors at its meeting held on March 15, 2016 Interim dividend of Rs. 15/- per share of face value Rs. 10/- each has been paid.
- 5 There is no dilution to the basic EPS as there are no outstanding potentially dilutive shares.
- 6 The unaudited financial results for three months ended March 31, 2016 and three months ended March 31, 2015 are the balancing figures between the audited figures for the full financial years then ended and the published year to date figures upto the third quarter of the respective financial year.
- 7 Previous period's/year's figures have been re-grouped wherever necessary to correspond with the current period's figures.



For MONSANTO INDIA LIMITED  
*(Signature)*  
**SHILPA SHRIDHAR DIVEKAR**  
(DIN: 05619353)  
MANAGING DIRECTOR

Mumbai: May 30, 2016

*(Handwritten signature)*

MONSANTO

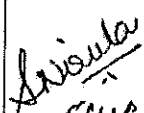
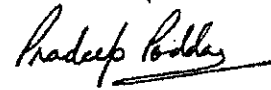


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The National Stock Exchange of India Ltd.  
 Exchange Plaza, 5<sup>th</sup> Floor,  
 Plot No. C/1, G Block,  
 Bandra-Kurla Complex,  
 Bandra (E), Mumbai – 400 051.

BSE Limited  
 Phiroze Jeejeebhoy Towers,  
 Dalal Street, Fort,  
 Mumbai – 400 001.

FORM A (for audit report with unmodified opinion)  
 Pursuant to Reg. 33 of SEBI (Listing and Disclosure Requirements) Regulations, 2015

1.	Name of the company	Monsanto India Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable
5.	<ul style="list-style-type: none"> <li>Managing Director</li> </ul>	 SHILPA SHRIDHAR DIVEKAR MANAGING DIRECTOR
	<ul style="list-style-type: none"> <li>CFO *</li> </ul>	-
	<ul style="list-style-type: none"> <li>Auditor of the Company                              Deloitte Haskins &amp; Sells LLP                              Chartered Accountants                              ICAI Reg. No. 117366 W/W-100018</li> </ul>	P-B. Pandiwalla P. B. Pandiwalla Partner Membership No. 040005
	<ul style="list-style-type: none"> <li>Audit Committee Chairman</li> </ul>	 PRADEEP PODDAR, AC CHAIRMAN

\* The CFO has resigned with effect from close of business hours of March 31, 2016. The Company is in process of filling the vacancy of CFO.

Mumbai  
 May 30, 2016

# Deloitte Haskins & Sells LLP

Chartered Accountants  
Indiabulls Finance Centre  
Tower 3, 27th - 32nd Floor  
Senapati Bapat Marg  
Elphinstone Road (West)  
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Maharashtra, India

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## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF MONSANTO INDIA LIMITED

1. We have audited the Standalone Financial Results ("the Results") of **MONSANTO INDIA LIMITED** ("the Company") for the year ended 31<sup>st</sup> March, 2016 included in the accompanying Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2016 ("the Statement"), initialled by us for identification purpose only, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Results, which are the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Results.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Results, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Results in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Results.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

DHS LLP

3. In our opinion and to the best of our information and according to the explanations given to us, the Results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March, 2016.
4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W / W-100018)



P. B. Pardiwalla

Partner

(Membership No. 40005)

Mumbai, 30<sup>th</sup> May, 2016