

MONSANTO INDIA LIMITED (CIN: L74999MH1949PLC007912)
REGD. OFFICE: AHURA CENTRE, 5TH FLOOR, 96, MAHAKALI CAVES ROAD, ANDHERI (EAST), MUMBAI - 400 093
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2016

(Rupees in Lakhs)

Sr No.	PARTICULARS (Refer Notes below)	Three Months ended 30.09.2016 (Unaudited)	Preceding three Months ended on 30.06.2016 (Unaudited)	Corresponding three Months ended in the previous year 30.09.2015 (Unaudited)	Year to date figures for the current period ended on 30.09.2016 (Unaudited)	Year to date figures for the period ended on 30.09.2015 (Unaudited)	For the year ended 31.03.2016 (Audited)
1	Income from Operations						
	(a) Net Sales (Net of Excise)	9,610	23,608	3,660	33,218	29,643	53,641
	(b) Other Operating Income	37	424	116	461	463	516
	Total income from Operations (Net)	9,647	24,032	3,776	33,679	30,106	54,157
2	Expenses						
	(a) Cost of Materials Consumed	5,553	7,968	3,885	13,521	11,527	18,785
	(b) Changes in inventories of finished goods and work-in-progress	(733)	5,117	(1,384)	4,384	4,790	6,677
	(c) Employee benefits expense	969	1,067	971	2,056	2,532	5,096
	(d) Depreciation and amortisation expense	215	213	220	428	430	932
	(e) Other expenses	3,681	3,835	2,884	7,516	6,688	12,812
	Total expenses	9,685	18,220	6,556	27,905	25,977	44,302
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(38)	5,812	(2,780)	5,774	4,129	9,855
4	Other income	290	239	217	529	490	1,418
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	252	6,051	(2,563)	6,303	4,619	11,273
6	Finance costs	31	26	11	57	37	68
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	221	6,025	(2,574)	6,246	4,582	11,205
8	Exceptional items - Employee Severance Costs (Net)	129	-	-	129	-	289
9	Profit/ (Loss) from ordinary activities before Tax (7-8)	92	6,025	(2,574)	6,117	4,582	10,916
10	Tax expense	3	365	64	368	941	791
11	Net Profit/ (Loss) for the period (9-10)	89	5,660	(2,638)	5,749	3,641	10,125
12	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	1,726	1,726	1,726	1,726	1,726	1,726
13	Reserves excluding revaluation reserves as per last Balance sheet of the previous accounting year						39,599
14	Earnings per share (of Rs. 10/- each) (not annualised)						
	Basic	0.52	32.79	(15.27)	33.31	21.11	58.66
	Diluted (Refer note 6)						
	See accompanying notes to the Financial Results.						

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Notes: Standalone Statement of Assets and Liabilities		
(Rupees in Lakhs)		
Particulars	As at (Current six months end) September 30, 2016 (Unaudited)	As at (Previous year end) March 31, 2016 (Audited)
A. EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share Capital	1,726	1,726
(b) Reserves and surplus	45,280	39,599
Subtotal Shareholders' funds	47,006	41,325
Non-current liabilities		
(a) Other long-term liabilities	987	846
(b) Long-term provisions	746	787
Subtotal Non-current liabilities	1,733	1,635
C. Current liabilities		
(a) Trade Payables	6,011	6,101
(b) Other current liabilities	6,754	3,320
(c) Short-term provisions	590	270
Subtotal Current liabilities	13,355	9,691
TOTAL - EQUITY AND LIABILITIES	62,094	52,651
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	9,895	9,505
(b) Deferred tax assets (net)	253	159
(c) Long-term loans and advances	5,620	5,165
Subtotal Non-current assets	15,768	14,829
Current assets		
(a) Current investments	23,272	15,749
(b) Inventories	11,644	17,994
(c) Trade receivables	7,966	1,326
(d) Cash and cash equivalents	1,674	650
(e) Short-term loans and advances	1,299	1,702
(f) Other current assets	471	491
Subtotal Current assets	46,326	37,822
Total Assets	62,094	52,651
2. 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. 3. The company has one primary business segment namely "Agriculture Inputs". 4. The financial results for the quarter and six months ended 30th September 2016 have been approved by the Board of Directors at its meeting held on November 3, 2016. 5. The Board of Directors has recommended an interim dividend of Rs. 15/- per share of face value Rs 10/- each at its meeting held on November 3, 2016. 6. There is no dilution to the basic EPS as there are no outstanding potentially dilutive shares. 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 <i>Shilpa</i> SHILPA SHRIDHAR DIVEKAR (DIN: 06619353) MANAGING DIRECTOR		
Mumbai: November 3, 2016		

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF
MONSANTO INDIA LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MONSANTO INDIA LIMITED** ("the Company") for the Quarter and Six months ended 30th September, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

P. B. Pardiwalla

P. B. Pardiwalla
Partner
(Membership No. 40005)

MUMBAI,  3 NOV 2016