

MONSANTO INDIA LIMITED (CIN: L74999MH1949PLC007912)
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2014

Part - I		(Rupees in Lacs)					
IR.N O.	PARTICULARS (Refer Notes below)	Three Months ended on 30.09.2014 (Unaudited)	Preceding three Months ended on 30.06.2014 (Unaudited)	Corresponding three months ended in the previous year on 30.09.2013 (Unaudited)	Year to date figures for the current period ended on 30.09.2014 (Unaudited)	Year to date figures for the previous period ended on 30.09.2013 (Unaudited)	Previous Year ended on 31.03.2014 (Audited)
1	Income from Operations (a) Net Sales (Net of Excise) (b) Other Operating Income Total income from operations (Net)	8,462 575 8,037	25,939 836 26,477	9,676 114 9,790	34,401 1,113 35,514	31,991 683 32,674	57,522 662 58,184
2	Expenses (a) Cost of Materials Consumed and other inputs (b) Purchase of Stock-in-trade-Agricultural Chemicals (c) Changes in inventories of finished goods, work-in- progress and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other Expenses Total expenses	5,042 - (862) 1,588 295 3,602 9,546	11,862 - 1,166 1,475 275 3,895 16,473	4,166 - 215 1,412 315 2,600 8,908	18,704 - 204 3,042 571 7,497 28,018	13,263 2 2,131 2,730 688 6,651 25,565	29,321 2 (4,890) 5,522 1,189 13,717 44,861
3	Profit / (Loss) from ordinary activities before Other Income, Finance costs & Exceptional Items (1-2)	(509)	8,904	882	7,496	6,989	13,323
4	Other Income	1,120	183	280	1,302	561	1,292
5	Profit / (Loss) before Finance costs and Exceptional Items (3+4)	611	9,187	1,162	8,798	7,550	14,615
6	Finance costs	10	11	9	21	19	51
7	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	601	9,176	1,153	8,777	7,531	14,564
8	Exceptional Items Depletion in value of Fixed Assets held for disposal	-	-	-	-	-	(690)
9	Profit / (Loss) from ordinary activities before Tax (7+8)	601	9,176	1,153	8,777	7,531	13,874
10	Tax expense: - Current Tax - Deferred Tax	1,156 (74) 1,082	1,094 (20) 1,074	380 34 394	2,250 (94) 2,156	1,083 64 1,147	1,600 (15) 1,585
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(481)	7,102	769	6,621	6,384	12,289
12	Extraordinary Items (net of tax expenses Rs. NIL)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(481)	7,102	769	6,621	6,384	12,289
14	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	1,726	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	-	-	-	-	-	32,724
16	Earnings per share (of Rs. 10/- each) (not annualised) Basic Diluted (Refer note 5) See Accompanying notes to financial results.	(2.79) - -	41.14 - -	4.40 - -	38.35 - -	36.96 - -	71.19

Part -II Select information for the Quarter Ended September 30, 2014							(Rupees in Lacs)
Particulars	Three Months ended on 30.09.2014 (Unaudited)	Preceding three Months ended on 30.06.2014 (Unaudited)	Corresponding three months ended in the previous year on 30.09.2013 (Unaudited)	Year to date figures for the current period ended on 30.09.2014 (Unaudited)	Year to date figures for the previous period ended on 30.09.2013 (Unaudited)	Previous Year ended on 31.03.2014 (Audited)	
A PARTICULARS OF SHAREHOLDINGS							
1 Public shareholding							
- Number of shares	4,808,704	4,808,704	4,808,704	4,808,704	4,808,704	4,808,704	
- Percentage of shareholding	27.86	27.86	27.86	27.86	27.86	27.86	
2 Promoters and Promoter Group Shareholding							
a) Pledged / Encumbered							
- Number of shares	-	-	-	-	-	-	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	
b) Non - encumbered							
- Number of shares	12,454,044	12,454,044	12,454,044	12,454,044	12,454,044	12,454,044	
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	
- Percentage of shares (as a % of the total share capital of the company)	72.14	72.14	72.14	72.14	72.14	72.14	
B INVESTOR COMPLAINTS	Three Months ended on 30.09.2014						
Pending at the beginning of the quarter	-						
Received during the quarter	101						
Disposed of during the quarter	101						
Remainine unresolved at the end of the quarter	-						

DHLLP

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 Disclosure of Balance Sheet Items as per format specified in Clause 41 of the listing agreement.

Standalone Statement of Assets and Liabilities		(Rupees in lacs)	
Particulars		As at (current six months end) 30.09.2014 (Unaudited)	As at (previous year end) 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	1,726	1,726
	(b) Reserves and Surplus	39,307	32,724
	Sub-total - Shareholders' funds	41,033	34,450
2	Non-Current Liabilities		
	(a) Other long term liabilities	1,381	1,221
	(b) Long term provisions	531	731
	Sub-total - Non- current liabilities	2,222	1,952
3	Current Liabilities		
	(a) Trade payables	7,680	13,789
	(b) Other current liabilities	6,861	4,317
	(c) Short-term provisions	2,025	5,811
	Sub-total - Current liabilities	16,566	24,727
	TOTAL EQUITY AND LIABILITIES	59,821	61,129
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	9,018	8,850
	(b) Deferred tax assets (net)	468	374
	(c) Long term loans and advances	873	971
	Sub-total - Non current assets	10,357	10,195
2	Current assets		
	(a) Current investments	17,608	26,673
	(b) Inventories	10,190	16,922
	(c) Trade receivables	11,641	3,301
	(d) Cash and cash equivalents	696	853
	(e) Short-term loans and advances	2,639	2,693
	(f) Other current assets	469	492
	Sub-total - Current assets	43,243	50,934
	TOTAL ASSETS	53,600	61,129

- 4 The financial results for the quarter and six months ended September 30, 2014 have been approved by the Board of Directors at its meeting held on November 3, 2014 and have been subjected to a Limited Review by the Statutory Auditors of the Company.
- 5 The Board has recommended an interim dividend of Rs 18/- per share of face value Rs 10/- each at its meeting held on November 3, 2014.
- 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.

DHSCLP

For MONSANTO INDIA LIMITED

Shilpa
SHILPA SHRIDHAR DIVEKAR
(DIN: 08618353)
MANAGING DIRECTOR

Mumbai: November 3, 2014

Deloitte Haskins & Sells LLP

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF MONSANTO INDIA LIMITED

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th - 32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

Tel: +91 (022) 6185 4000
Fax: +91 (022) 6185 4501/4601

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, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months ended 30th September, 2014 of the Statement, from the details furnished by the Management/Registrars.

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, November 3, 2014

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
MONSANTO INDIA LIMITED**

Tel: +91 (022) 6185 4000
Fax: +91 (022) 6185 4501/4601

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, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months ended 30th September, 2014 of the Statement, from the details furnished by the Management/Registrars.

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, November 3, 2014

Deloitte Haskins & Sells LLP

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF MONSANTO INDIA LIMITED

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th - 32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

Tel: +91 (022) 6185 4000
Fax: +91 (022) 6185 4501/4601

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, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months ended 30th September, 2014 of the Statement, from the details furnished by the Management/Registrars

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, November 3, 2014