

Report of the Scrutinizers

[Pursuant to Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules 2014 as amended]

To,

The Chairman

of the 65th Annual General Meeting of
the Equity Shareholders of MONSANTO INDIA LIMITED held on
August 7, 2015, at 11.00 a.m. at
Y.B. Chavan Main Auditorium, Nariman Point, Mumbai 400021.

Dear Sir,

We, Ganpati M. Nadkarni, Chartered Accountant, Mumbai, and Mr Alwyn D'Souza, Member, Mumbai, appointed by the Chairman as Scrutinizers for the purpose of scrutinizing the voting process of MONSANTO INDIA LIMITED ("the Company") under the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2015, both by electronic means and voting by use of ballot, including e-voting at the venue (Instapoll) of the Annual General Meeting on the resolutions contained in the Notice calling the 65th Annual General Meeting of the Company held on August 7, 2015, at 11.00 a.m at Y.B. Chavan Main Auditorium, Nariman Point, Mumbai 400021, submit our report as under:

- a) The Compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to E-Voting and voting by using ballots / Instapoll by the shareholders on the resolutions proposed in the Notice calling the 65th Annual General Meeting of the Company is the responsibility of the management. Our responsibility as scrutinizers is to ensure that the voting process is conducted in a fair and transparent manner, and to render a consolidated scrutinizer's report on the voting to the Chairman on the resolutions, based on the reports generated from the electronic voting system of the Central Depository Services (India) Limited ('CDSL'), and the reports generated electronically by the Company's R&T Agents, M/s. Link Intime India Private Limited for voting by use of ballots / Instapoll at the meeting.
- b) The remote e-voting was concluded on August 6, 2015 at 5.00 p.m.

G. M. Nadkarni *A. D'Souza*

- c) At the 65th Annual General Meeting of the Company held on August 7, 2015, the Chairman at the end of the discussions on the resolutions, announced the voting by use of Instapoll or ballots to facilitate voting by the members present in the meeting who could not participate in the remote e-voting or ballot papers to record their votes at the Annual General Meeting.
- d) We have issued scrutinizer's reports separately on the remote e-voting, voting by use of ballots and Instapoll at the AGM, and we hereby submit a consolidated scrutinizer's report pursuant to Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, on the resolutions contained in the Notice of the 65th Annual General Meeting.
- e) The consolidated results of the voting is as under:

ORDINARY BUSINESS

a. RESOLUTION NO.1 AS AN ORDINARY RESOLUTION:

To receive, consider and adopt the audited Balance Sheet as at March 31, 2015, and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
117	14136686	99.9999

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1	2	0.0001

(iii) Invalid/abstain votes:

Total number of members whose votes were declared invalid/abstained	Total number of votes cast by them
2	12

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b. RESOLUTION NO.2 AS AN ORDINARY RESOLUTION:

To declare a Final Dividend on Equity shares

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
117	14136686	99.9999

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1	2	0.0001

(iii) Invalid/abstain votes:

Total number of members whose votes were declared invalid/abstain	Total number of votes cast by them
2	12

c. RESOLUTION NO.3 AS AN ORDINARY RESOLUTION:

To appoint a Director in place of Mr. Sekhar Natarajan (DIN - 01031445) who retires by rotation and being eligible, offers himself for reappointment

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
109	14076065	99.57

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
8	60523	0.43

(iii) Invalid/abstain votes:

Total number of members whose votes were declared invalid/abstain	Total number of votes cast by them
3	112

 Sekhar

d. RESOLUTION NO.4 AS AN ORDINARY RESOLUTION:

Appointment of M/s Deloitte Haskins and Sells LLP, Chartered Accountants as Statutory Auditors and to fix their remuneration.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
113	14064442	99.49

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
5	72246	0.51

(iii) Invalid/abstain votes:

Total number of members whose votes were declared invalid/abstain	Total number of votes cast by them
2	12

SPECIAL BUSINESS

e. RESOLUTION NO.5 AS A SPECIAL RESOLUTION:

Confirmation of Appointment of Ms Shilpa Shridhar Divekar as Managing Director.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
112	14082654	99.62

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
5	54033	0.38

(iii) Invalid/abstain votes:

Total number of members whose votes were declared invalid/abstain	Total number of votes cast by them
3	13

 C. Dhan

f. RESOLUTION NO.6 AS AN ORDINARY RESOLUTION:

Ratification of remuneration payable to the Cost Auditors for the financial year ending March 31, 2016.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
116	14136346	99.9976

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	342	0.0024

(iii) Invalid/abstain votes:

Total number of members whose votes were declared invalid/abstain	Total number of votes cast by them
2	12

g. RESOLUTION NO.7 AS A SPECIAL RESOLUTION:

Approval to Related Party Transaction with ultimate holding company, Monsanto Company, USA, for various payments

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
111	1550702 (*)	99.9715

(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
3	442	0.0285

(iii) Invalid/abstain votes:

Total number of members whose votes were declared invalid/abstain	Total number of votes cast by them
4	131512

(*) The Votes of two Shareholders holding a total of 12454044 shares have not been considered since they are related parties to the resolution.

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h. RESOLUTION NO.8 AS A SPECIAL RESOLUTION:

Approval to Related Party Transaction with ultimate holding company, Monsanto Company, USA, for procurement of RET Imager

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
110	1550652 (*)	99.9682

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
4	492	0.0318

(iii) Invalid/abstain votes:

Total number of members whose votes were declared invalid/abstain	Total number of votes cast by them
4	131512

(*) The Votes of two Shareholders holding a total of 12454044 shares have not been considered since they are related parties to the resolution.

Based on the foregoing, the Resolution Nos.1 to 8 shall be deemed to have been passed with the requisite majority.

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All the relevant records of Voting is under our safe custody until the Chairman considers, approves and signs the Minutes of the 65th Annual General Meeting and the same shall be handed over thereafter to the Chairman or the Company Secretary for safe keeping.

Thanking you,
Yours faithfully,



Ganpati Nadkarni

Practising Chartered Accountant

F.C.A. No.39297,

Place : Mumbai

Date : August 7, 2015



Alwyn D'souza

Member

DP ID - IN 302814

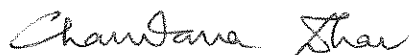
Client ID - 10266983

Place : Mumbai

Date : August 7, 2015

Countersigned by :

For MONSANTO INDIA LIMITED



Company Secretary