

Managers to the Offer	
BofA Merrill Lynch DSP Merrill Lynch Limited SEBI Registration Number: INM000011625 Address: Ground Floor, A wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra India Contact: Gautam Dhaliwal Tel: +91 (0)22 6632 8000 Fax: +91(0)22 6776 2343 E-mail: dg.mil_openoffer@baml.com Website: www.dspml.com	 CREDIT SUISSE Credit Suisse Securities (India) Private Limited SEBI Registration Number: INM000011161 Address: 9th Floor, Ceejay House, Plot F, Shivasagar Estate, Dr. Annie Besant Road, Worli Mumbai - 400018, Maharashtra India Contact: Hari Raman Tel: +91 (0)22 6777 3777 Fax: +91(0)22 6777 3820 E-mail: hariharan.raman@credit-suisse.com Website: www.credit-suisse.com

Date: September 20, 2016

National Stock Exchange of India Limited
 Exchange Plaza, Plot no. C/1, G Block,
 Bandra-Kurla Complex, Bandra (East)
 Mumbai – 400 051

Dear Sir/Madam,

Re: Open offer for the acquisition of up to 4,488,315 fully paid-up equity shares of Monsanto India Limited (the "Target Company"), each equity share having a face value of INR 10 (Indian Rupees Ten) each (the "Equity Shares"), representing 26.00% of the fully diluted voting equity share capital of the Target Company ("Open Offer"), from the public shareholders of the Target Company by Bayer Aktiengesellschaft (the "Acquirer"), under the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations")

In accordance with the terms of Regulation 14(1) of the SEBI (SAST) Regulations, we, DSP Merrill Lynch Limited (SEBI registration number: INM000011625) and Credit Suisse Securities (India) Private Limited (SEBI registration number: INM000011161), are acting as managers to the captioned Open Offer and are enclosing a copy of the public announcement made on September 20, 2016 in connection with the captioned Open Offer.

The Symbol of the Target Company is MONSANTO and the ISIN is INE274B01011.

Yours truly,

For DSP Merrill Lynch Limited

For Credit Suisse Securities (India) Private Limited


 Authorized Signatory
JAGAN DHOLAKIA, MD




 Authorized Signatory
HARIHARAN RAMAN
 DIRECTOR

