

MONSANTO INDIA LIMITED
(CIN: L74999MH1949PLC007912)
REGD. OFFICE :
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MONSANTO



April 30, 2019

The Manager (Listing – CRD) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, <u>Mumbai – 400 001.</u> Scrip Code: 524084	The Manager (Listing – Department) The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, <u>Bandra (East), Mumbai – 400 051.</u> Symbol: MONSANTO
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Dear Sir,

Re: Outcome of the Board Meeting held on April 30, 2019

Sub: Compliance under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, we would like to inform you that the Board of Directors has taken following decisions at its meeting held today:

1. The Board of Directors has recommended a final dividend of Rs. 25/- per share, for the year ended March 31, 2019.
2. The Share Transfer Register and Register of Members will remain close for the purpose of Annual General Meeting and for final dividend from Wednesday, June 12, 2019 to Friday, June 14, 2019 (both days inclusive).
3. The 69th Annual General Meeting of the Company is scheduled on Thursday, July 04, 2019.
4. The final dividend, if declared at the Annual General Meeting, will be paid to shareholders on or after July 04, 2019.
5. The Board of directors has approved and adopted a revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") attached as Annexure, in line with the amended SEBI (Prohibition of Insider Trading) Regulations, 2015. The revised Code is also available on website of the Company at www.monsantoindia.com.

Please take the above on record and disseminate for the information of the shareholders.

Thanking you,

Yours faithfully,

For MONSANTO INDIA LIMITED

MONIKA GUPTA

COMPANY SECRETARY & COMPLIANCE OFFICER

visit us at www.monsantoindia.com / www.discovermonsanto.in

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AHURA CENTRE, 5TH FLOOR, 96, MAHAKALI CAVES ROAD, ANDHERI (EAST), MUMBAI- 400093, INDIA.

Web-site: www.monsantoindia.com

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

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1. INTRODUCTION:

Insider trading means dealing in Securities of a Company by its Directors, Employees or other Insiders (collectively referred as “Insiders”), based on “Unpublished Price Sensitive Information”. Such dealings by Insiders erode the investors' confidence in the integrity of the management and are unhealthy for the capital markets.

This Code has been formulated pursuant to sub- regulation (1) of regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “the Regulations”), and is in accordance with the principles specified in Schedule A to the Regulations.

It is also mandatory in terms of the Regulations for every Company, whose securities are listed on stock exchange, to formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information

This document embodies the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ('**Code of Fair disclosure**') to be adopted by the Company and followed by the Board of Directors. The Code of Fair Disclosure seeks to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (UPSI) to the investor community by the Company to enable them to take informed investment decisions with regard to the Company's Securities.

In line with the Regulations, the following Code of Fair Disclosure has been adopted by the Board of Directors of the Company at its meeting held on May 15, 2015 and thereafter modified from time to time:

Compliance to the aforesaid Codes will be applicable from the day when the Regulations become effective i.e 15th May, 2015.

The Board of Directors have further amended the Code with effect from April 30, 2019.

2. APPLICABILITY

This Code of Conduct is applicable to the Company for fair ensuring fair disclosure of unpublished price sensitive information.

3. DEFINITIONS:

As used in this Code:

- (a) “**Board**” means Board of Directors of the Company.
- (b) “**Chief Investor Relations Officer**” means such senior officer of the Company appointed by the board of directors to deal with dissemination of information and disclosure of UPSI in a fair and unbiased manner.

Unless otherwise designated by the Board, the Company Secretary for the time being of the Company shall be deemed to be the Chief Investor Relations Officer. In case the Board designates any other officer, the name and designation of such officer shall be published on the website of the Company,

- (c) “**Company**” means Monsanto India Limited.
- (d) “**Director**” means a member of the Board.

- (e) **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.
- (f) **“Selected Group of Persons”** means securities analysts or selected institutional investors, brokers and dealers or their associated persons, investment advisers and institutional managers, investment companies, hedge funds or any other person.
- (g) **“SEBI”** means Securities and Exchange Board of India
- (h) **“Unpublished Price Sensitive Information” (UPSI)** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to information relating to the following: –
 - (i) periodical audited or unaudited financial results of the Company;
 - (ii) intended declaration of dividends (both interim and final);
 - (iii) issue of Securities or buy-back of Securities or, any change in the capital structure;
 - (iv) Acquisition, amalgamation, mergers, takeover of companies/ businesses, demergers, delistings and such other transactions;
 - (v) changes in key managerial personnel;
 - (vi) considering the nature of business of the Company, any other information, which in the opinion of the Board of the Company, is likely to materially affect the price of Securities of the Company.

Speculative reports in print or electronic media shall not be considered as published information unless confirmed by the Company, in which case it will be treated as published information with effect from date of such confirmation.

All terms used in this Code of Fair Disclosure but not defined hereinabove shall have the meanings ascribed to them under the Regulations and any enactments or modifications made thereafter.

4. FUNCTIONS OF THE CHIEF INVESTOR RELATIONS OFFICER:

- (a) Dealing with universal dissemination and disclosure of UPSI.
- (b) Determination of questions as to whether any particular information amounts to UPSI.
- (c) Determination of response, if any, of the Company to any market rumour in accordance with this Code.
- (d) Dealing with any query received by any Insider about any UPSI.
- (e) Providing advice to any Insider as to whether any particular information may be treated as UPSI.

If an Insider receives a query about any UPSI related to the company, he shall not comment on the same and shall forward such query to the Chief Investor Relations Officer. The Chief Investor Relation Officer shall deal with such query in accordance with Applicable Law and this Code.

5. CORPORATE DISCLOSURE POLICY:

To ensure timely and adequate disclosure of price sensitive information, the following norms shall be followed by the Company:

The Company shall ensure:

- (a) Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- (b) Uniform and universal dissemination of UPSI to avoid selective disclosure.
- (c) If an Insider 'selectively' discloses any UPSI to any person including the Selected Group of Persons then prompt disclosure of such information shall have to be made by the Chief Investor Relations Officer to the public. Such disclosure must be made not later than 48 hours after the Chief Investor Relations Officer learns that communication of such UPSI has taken place.

UPSI about the Company may be disclosed to:-

- (a) Persons for legitimate business purposes (e.g., attorneys, investment bankers or accountants).
- (b) Persons who have expressly agreed in writing to keep the information confidential, such as potential customers, other developers, joint venture partners and vendors, and not to transact in the company's securities on the basis of such information.
- (c) Broad-based electronic, print, television and other media.

Subject to Applicable Law methods of public disclosure of information to ensure uniform distribution shall include either of the following:-

- (a) Distributing through Press Releases in newspapers or media including electronic media.
- (b) Filing with the Stock Exchanges.
- (c) Any other method that ensures wide distribution of the news such as webcasts and webinars.
- (d) Uploading the information on the website of the Company.

6. INTERACTION WITH MEDIA/EXTERNAL PUBLIC:

The Chief Investor Relations Officer shall also ensure that the guidelines for interacting with Media & External Public applicable for Monsanto Group companies are complied with.

All disclosure/dissemination whatsoever of any information (save and except disclosure required to be made under any law or under this Code) on behalf of the Company shall be first marked to the Chief Investor Relations Officer for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the Chief Investor Relations Officer. In case of doubt the Chief Investor Relations Officer shall consult and seek approval of the Managing Director before dissemination of such information.

Should any dissemination of information on behalf of the Company take place without prior approval referred above, out of accidental omission, by any Employee or Director of the Company, such Employee/Director shall forthwith inform the Chief Investor Relations Officer about such disclosure irrespective of the fact whether such information is Price Sensitive Information or not.

7. RESPONDING TO MARKET RUMOURS:

The Employees/Directors of the Company shall promptly direct any queries or requests for verification of market rumours received from stock exchanges or from the press or media or from any other source to the Chief Investor Relations Officer.

The Chief Investor Relations Officer shall on receipt of requests as aforesaid, consult the Managing Director, as the case may be and respond to the same without any delay.

The Chief Investor Relations Officer shall also be responsible for deciding in consultation with the Managing Director of the Company as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.

All the requests/ queries received shall be documented and as far as practicable the Chief Investor Relations Officer shall request for such queries/requests in writing. No disclosure in response to the queries/ request shall be made by the Chief Investor Relations Officer unless the Managing Director approves the same.

8. DISCLOSURE/ DISSEMINATION OF UPSI WITH REFERENCE TO SELECTED GROUP OF PERSONS:

No person, except those authorised by the Chief Investor Relations Officer shall disclose any information relating to the Company's Securities to Selected Group of Persons. The Chief Investor Relations Officer shall be invited to meetings/conferences organised by the Company with the Selected Group of Persons.

The Managing Director/ Chief Financial Officer and any such person as the Managing Director thinks fit, shall also be present at the above referred meetings.

All Directors, Officers and Employees of the Company should follow the guidelines given hereunder while dealing with Selected Group of Persons: -

- (i) The Directors, Officers and Employees shall provide only generally available information to the Selected Group of Persons. In case non-public information is proposed to be provided, the person proposing to so provide information shall consult the Chief Investor Relations Officer in advance. The Chief Investor Relations Officer in such cases, shall ensure that that the information provided to the Selected Group of Persons is made generally available simultaneously with such disclosure.
- (ii) The Company shall take extreme care and caution when dealing with analysts' questions that raise issues outside the intended scope of discussion.
- (iii) The Chief Investor Relations Officer should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Managing Director. If the answer to any question requires dissemination of UPSI, the Chief Investor Relations Officer shall report the same to the Managing Director and obtain necessary approval for its dissemination to the Stock Exchanges/public announcement through press. The Chief Investor Relations Officer shall, after dissemination of such UPSI aforesaid, respond to such unanticipated questions.

(iv) Recording of discussion:

All the meetings with Selected Group of Persons shall be attended by the Chief Investor Relations Officer and another senior Employee(s) of the Company. The Chief Investor Relations Officer in order to avoid misquoting or misrepresentation, shall preferably arrange for recording the discussions at the meeting.

The Chief Investor Relations Officer shall ensure that best practices of making transcripts or records of proceedings of meetings with analysts and other investor relations conferences available on the official website to ensure official confirmation and documentation of disclosures made are developed by the Company.

The best practices shall include uploading the following information on the website of the company-

- (a) Any Power Point Presentation or similar material used by the analyst in such meeting on the website of the Company.
- (b) Any earnings guidance or any other similar material distributed during press conference.
- (c) Any material information about business plans of the company provided in response to analyst queries or during discussions in a meeting or any other information which may lead to price discovery has been shared.

9. PRESS RELEASE:

The Chief Investor Relations Officer shall be responsible for drafting of the press release or the text of the information to be posted on the Company's web-site, in consultation with the Managing Director.

10. DETERMINING LEGITIMATE PURPOSE

In terms of the Insider Trading Regulations, it has been clarified that 'legitimate purpose' includes sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Insider Trading Regulations.

The determination of 'legitimate purpose' would be a subjective assessment, and would have to be evaluated on a case by case basis.

Having regard to the fiduciary obligations cast on the Board, this Policy sets out the broad principles of the approach that the Board shall adopt while considering if UPSI ought to be shared, in a particular set of circumstances, so as to ensure responsible treatment of UPSI, in line with the spirit of the Regulations, which shall include:

Evaluation of the purpose for which UPSI is proposed to be shared- This shall include sharing of information in furtherance of a genuine business/corporate purpose or enabling the Company to discharge its legal obligation, etc.;

Analysis of nature of UPSI to be shared- UPSI at all times should be shared on a need-to-know basis, and only to the extent required. The nature and extent of UPSI proposed to be shared and whether the same is commensurate with the objective sought to be achieved, should be subject to critical review

Identity persons with whom USPI is proposed to be shared: The Company shall obtain the necessary particulars in respect of the persons (legal or natural) with whom UPSI is proposed to be shared, including, name, address, email, Permanent Account Number (PAN), or any other identifier authorised by law, where PAN is not available; and such other documents as may be deemed fit. These details shall be maintained digitally by the Company in a database that has time stamps and appropriate controls for maintaining audit trails.

The recipient of UPSI shall not –

- i. communicate, provide, or allow access to any UPSI, relating to the Company or its securities, to any person including other Insiders, except to the extent allowed by these Rules or SEBI Regulations; or
- ii. procure from or cause the communication by an Insider of UPSI, relating to the Company or its securities.

Provided that nothing contained above shall be applicable when an UPSI is communicated, provided, allowed access to or procured:

- i. in furtherance of legitimate purposes, performance of duties or discharge of legal obligations pursuant to appropriate notice, confidentiality and non-disclosure agreements being executed; or
- ii. in the event the Board of Directors directs or causes the public disclosure of UPSI in the best interest of the Company; or
- iii. within a group of persons if such persons have been identified and secluded within a "chinese wall" or information barrier by the Compliance Officer from the rest of the Company for a particular purpose or for a specified period of time in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designed to prevent exchanges of UPSI outside the "chinese wall", and the execution of an undertaking by such persons to abstain and / or forego Trading during such seclusion or till the UPSI no longer constitutes UPSI and has become generally available

11. DISCLOSURE/DISSEMINATION OF INFORMATION:

The Company shall disseminate all UPSI on a continuous and in a timely manner to stock exchanges where its Securities are listed and thereafter to the press.

The UPSI disclosed to the stock exchanges and to the Press may also be supplemented by prompt updates on the Company's website.

The information filed by the Company with the stock exchanges under Clause 36 of the stock exchange equity listing agreement shall also be posted on the Company's website.

12. AMENDMENTS TO THIS CODE

The Board of Directors are authorized to make such alterations to this Code as considered appropriate, subject, however, to the condition that such alterations shall not be inconsistent with the provisions of the Regulations. Further, every amendment to this code shall be promptly intimated to stock exchanges where the Securities are listed.

13. POSTING OF THE CODE

This Code shall be posted on the website of the Company.

Place:

Date:

By order of the Board

**SD/-
Compliance Officer**