

MONSANTO INDIA LIMITED
(CIN: L74999MH1949PLC007912)
REGD. OFFICE :
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August 4, 2017

The Manager (Listing – CRD) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Script 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, Bandra (East), Mumbai – 400 051. Script Code: MONSANTO
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Dear Sir,

Re: Outcome of the Board Meeting held on August 4, 2017

Sub: Compliance under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 - Unaudited Financial results for the quarter ended June 30, 2017

This is further to our letter dated July 7, 2017, intimating the date of Board Meeting for consideration of unaudited financial results for the quarter ended June 30, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, we would like to inform you that the Board of Directors in their meeting held today have approved Unaudited Financial Results for the quarter ended June 30, 2017. We attach herewith a copy of the approved Unaudited Financial Results alongwith Limited Review report of the auditors. We are arranging to publish these results in the newspapers as per Listing Regulations.

This is for your information and record.

Thanking you,

Yours faithfully,
For **MONSANTO INDIA LIMITED**

MONIKA GUPTA
Company Secretary & Compliance Officer

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

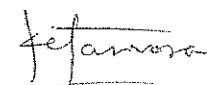
TO THE BOARD OF DIRECTORS OF MONSANTO INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **MONSANTO INDIA LIMITED** ("the Company"), for the Quarter ended 30th June, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 Indian 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The previously issued financial information of the Company for the quarter ended 30th June, 2016 was prepared in accordance with the Companies (Accounting Standards) Rules, 2006. These previously issued financial information have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information to comply with Ind AS have been reviewed by us.

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



Ketan Vora
Partner
(Membership No. 100459)

MUMBAI, 4 AUG 2017

MONSANTO INDIA LIMITED (CIN: L74999MH1949PLC007912)
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rupees in Lakhs)

Sr. No.	PARTICULARS (Refer Notes below)	Three Months ended 30.06.2017 (Unaudited)	Corresponding Three Months ended in the previous year 30.06.2016 (Unaudited)
I	Revenue from Operations	23,553	24,109
II	Other Income	476	239
III	Total Income (I + II)	24,029	24,348
IV	Expenses		
	(a) Cost of Materials consumed and other inputs	8,127	7,968
	(b) Changes in inventories of finished goods and work-in-progress and biological assets	3,915	5,117
	(c) Employee benefits expense	1,135	1,045
	(d) Finance Costs	27	26
	(e) Depreciation and amortisation expense	233	213
	(f) Other expenses	4,638	3,836
	Total expenses (IV)	18,075	18,205
V	Profit before exceptional items and tax (III - IV)	5,954	6,143
VI	Exceptional items - Employee Severance Costs (Net)	130	-
VII	Profit before Tax (V - VI)	5,824	6,143
VIII	Tax expense		
	(a) Current tax	412	429
	(b) Deferred tax	(36)	(26)
IX	Profit for the period (VII-VIII)	5,448	5,740
X	Other Comprehensive Income		
	Items that will not be reclassified to profit or loss		
	(a) Remeasurements of the net defined benefit plans	(46)	(50)
	(b) Income tax relating to items that will not be reclassified to profit or loss	3	4
	Other Comprehensive Income for the period (X)	(43)	(46)
	Total Comprehensive Income for the period (IX + X)	5,405	5,694
	Earnings per equity share of face value of Rs 10/- each (In Rs.) (not annualised) :		
	(a) Basic	31.56	33.26
	(b) Diluted (Refer note 6)	-	-

Notes :

- The Company adopted Indian Accounting Standards ("Ind-AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, results for the quarter ended 30th June 2016 have been restated to comply with Ind-AS to make them comparable.
- The statement of financial results has been approved by the Board of Directors at its meeting held on August 4, 2017 and has been subjected to a limited review by Statutory Auditors of the Company.
- The format for unaudited financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 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.
- The Company has one primary business segment namely "Agriculture inputs".
- There is no dilution to the basic EPS as there are no outstanding potentially dilutive shares.

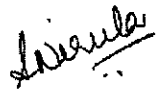
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7 Reconciliation between financial results, as previously reported and as restated under Ind-AS are as under :

			(Rupees in Lakhs)
Sr No	Nature of adjustments	Notes	Corresponding Three Months ended in the previous year 30.06.2016 (Unaudited)
	Net profit after tax as reported under previous GAAP		5,660
1	Change in accounting of share based payments plans which were earlier accounted for as cash settled schemes, now accounted as equity settled schemes	A	(8)
2	Remeasurement of employee defined benefit obligations reclassified to other comprehensive income		50
3	Impairment of trade receivables based on expected credit loss model instead of identified loss model		75
4	Tax adjustment on account of remeasurement of employee defined benefit obligations reclassified to other comprehensive income		(4)
5	Impact of Deferred Tax on account of impairment of trade receivables based on expected credit loss model instead of incurred loss model		(33)
	Profit for the period as per Ind-AS		5,740
6	Other Comprehensive Income (net of Tax)		(46)
	Total Comprehensive Income as per Ind-AS		5,694

- A Under previous GAAP, the share based payments plans, offered by its ultimate parent, Monsanto Company USA, to the Company's employees comprising of stock options and equity based awards (RSU's) were accounted for as cash settled schemes wherein the compensation cost was measured by reference to the fair value as of the reporting date. Under Ind-AS, the Company has accounted for these as equity settled schemes using the fair value at the respective grant dates.

For MONSANTO INDIA LIMITED


SHILPA SHRIDHAR DIVEKAR
(DIN: 06619353)
MANAGING DIRECTOR

Mumbai: August 4, 2017