

**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	<b>Total Income (I + II)</b>	<b>24,029</b>	<b>24,348</b>
IV	<b>Expenses</b>		
	(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
	<b>Total expenses (IV)</b>	<b>18,075</b>	<b>18,205</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>5,954</b>	<b>6,143</b>
VI	Exceptional items - Employee Severance Costs (Net)	130	-
VII	<b>Profit before Tax (V - VI)</b>	<b>5,824</b>	<b>6,143</b>
VIII	<b>Tax expense</b>		
	(a) Current tax	412	429
	(b) Deferred tax	(36)	(26)
IX	<b>Profit for the period (VII-VIII)</b>	<b>5,448</b>	<b>5,740</b>
X	<b>Other Comprehensive Income</b>		
	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
	<b>Other Comprehensive Income for the period (X)</b>	<b>(43)</b>	<b>(46)</b>
	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>5,405</b>	<b>5,694</b>
	<b>Earnings per equity share of face value of Rs 10/- each { in Rs. } (not annualised) :</b>		
	(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.

*Aminda*

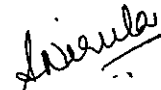
7 Reconciliation between financial results, as previously reported and as restated under Ind-AS are as under :

(Rupees in Lakhs)

Sr No	Nature of adjustments	Notes	Corresponding Three Months ended in the previous year 30.06.2016 (Unaudited)
	<b>Net profit after tax as reported under previous GAAP</b>		<b>5,660</b>
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)
	<b>Profit for the period as per Ind-AS</b>		<b>5,740</b>
6	Other Comprehensive Income (net of Tax)		(46)
	<b>Total Comprehensive Income as per Ind-AS</b>		<b>5,694</b>

- 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