

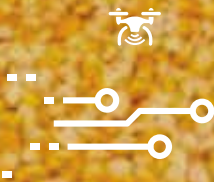
Monsanto India Limited

MONSANTO



2017-18
Annual Report

Creating Value Through Innovative Farm Solutions





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Members are requested to:

1. Direct all shares-related correspondence to Link Intime India Private Limited (R & T).
2. Bring their copy of the Annual Report to the Annual General Meeting (AGM).
3. Send their queries, if any, relating to the account of the Company, at least, 10 days before the AGM so that the necessary information is made available at the meeting.

Forward-Looking Statements

In this Annual Report, we have disclosed forward-looking information to enable investors comprehend our prospects and take informed investment decisions. This report and other statements, written and oral, that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



Agricultural growth in India is a key to economic development in the country and therefore farmers' success becomes a major factor to the country's development. It is therefore important to give the farmer the right policies and technologies thereby enabling increased productivity and growth.

India's population continues to grow at a fast pace, while the amount of arable land we have, remains limited. With vagaries of the weather, we still need to grow more to feed the nation. Therefore, it is important to bring technology in the hands of the farmer. The latest developments in technology, breeding and seeds should be used to help the farmer.

Indian agriculture is poised at the edge of a potential revolution, one that can take care of the needs of an ever-prospering nation. At Monsanto India Limited, we remain committed to creating value for the country's farmers and to achieve this, we:

- Provide them with high-yielding seeds and crop protection solutions
- Advise them with crop management solutions and timely field-related information beneficial for their crops
- Support communities by promoting sustainable agriculture, ensure human rights and promote initiatives in water availability, education, healthcare and nutrition



**At Monsanto India Limited, we believe in
Creating Value Through Innovative Farm Solutions.**

Translating this commitment into reality involves recognising the role that numerous farming families play in our economy, understanding the needs of these communities and contributing through our efforts, products, services and focussed initiatives at the grass-root level every single day.

Monsanto Global

Monsanto is a global modern agriculture company. We develop products and tools to help farmers around the world grow crops while using energy, water, and land more efficiently. We believe innovation has the potential to bring humanity's needs in balance with the resources of our planet.

Integrity, respect, and transparency are core values, and acting as good corporate citizens in each country where we operate is at the foundation of our work.

FAST FACTS

Fortune 500 Company

Headquarters: St. Louis, Missouri, United States

Globally:

- 20,000+ employees globally
- Facilities in 69 countries
- Committed to a carbon neutral footprint by 2021

GLOBAL PRODUCT PORTFOLIO

- Agriculture and Vegetable Seeds
- Plant Biotechnology Traits
- Crop Protection Chemicals



Products and Solutions: We research, develop, test, and collaborate with others to bring the best in agricultural innovation and products, guided by the principles of good science and continuous improvement.

Human Rights: We care about living and working conditions at our locations, and we work to respect and advance human rights. We prohibit the use of child or forced labour,, and we work to provide a safe, diverse, and inclusive workplace free from harassment and violence. Compensation that meets or exceeds the legally required minimum, lawful working hours, and freedom for our employees to associate with organisations of their choosing are also issues important to us.

Charitable Giving: We've contributed millions of dollars to help provide solutions for education and critical needs in communities around the world through The Monsanto Fund.

Partnerships: We partner with other organisations to work together and develop solutions to tackle some of the world's biggest challenges.

Research and Development: The Company invests nearly USD 1.5 billion annually towards Research and Development. The R&D efforts primarily concentrate in the areas of biotech traits, elite germplasm, breeding, genomics research, and improving the present product line seeds and herbicide formulations. All activities are undertaken based on the complete understanding of the evolving requirement of the farmers. Concerted and consistent R&D focus has resulted in bringing to the market innovative and sustainable products that assist farmers in enhancing yields and farm income while using fewer natural resources.



Awards and Recognitions: Monsanto has been consistently recognised over the years for innovation, leadership, workplace satisfaction and corporate responsibility. Some of the recent awards that acknowledge its contributions:

- Glassdoor Best Places to Work 2018
- India vehicle safety programme won the Dupont Safety and Sustainability 2017 Asia Pacific – Regional Safety Award at an award ceremony in Singapore (September 2017)
- India vehicle safety programme won the Federation of Indian Chambers of Commerce and Industry (FICCI) Road Safety Award – Best Corporate Road Safety Programme Category (November 2017)
- Silvassa Site won First prize in Confederation of Indian Industry (CII) Western Region ESH Excellence Award (Medium Scale Manufacturing Category) (December 2017)
- Fortune® Magazine's 2018 list of World's Most Admired Companies
- 100% on Human Rights Campaign's 2018 Corporate Equality Index
- National Association for Female Executives (NAFE) 2018 Top 50 Companies for Executive Women
- Digital Edge Project Award 2018
- WBENC's America's Top Corporations for Women's Business Enterprises 2017
- Mogul Top 100 Innovator in Diversity & Inclusion 2018



Monsanto India Limited

Monsanto India Limited (MIL), a subsidiary of Monsanto Company (USA), is a publicly listed Monsanto entity.

Monsanto's over six decades' presence in the Indian markets makes it one of the largest and most trusted players amongst the farming community. It enjoys a long-standing relationship with the farmers.

KEY HIGHLIGHTS, FY 2017-18

Net Sales (₹ Cr) **672.12**

EBITDA (₹ Cr) **171.94**

PAT (₹ Cr) **164.56**

Employees **257**

Market Capitalisation (₹ Cr) **4,763.02**
as of March 31, 2018

Net Worth (₹ Cr) **640.39**
as of March 31, 2018



MIL, established in 1975, works on the parent company's philosophy of helping farmers to produce more and earn more while conserving natural resources. Over the years, we have empowered Indian farmers through our high-yielding hybrid maize seeds, crop protecting glyphosate herbicide and farm services to promote better agronomic practices.

Through our robust R&D prowess, breeding technology and techniques, extensive agronomic activities, and on-farm technology development, we are deeply committed to improving the agricultural scenario in the country.

We have partnered with various stakeholders to extend our presence and reach out to more farmers and provide them necessary support for a successful harvest. We also work with several NGOs across the country to focus on holistic development of farmers and rural communities.



ROBUST GEOGRAPHIC PRESENCE

- Headquartered in Mumbai (Maharashtra, India)
- Branch offices in Mumbai, Kolkata, Coimbatore, Hyderabad and New Delhi
- Manufacturing facilities at Silvassa (herbicide plant), Shamirpet (maize conditioning plant) and Eluru (seed processing plant)
- Maize breeding stations at Udaipur and Bengaluru
- Quality assurance laboratory at Hyderabad

PRODUCT PORTFOLIO

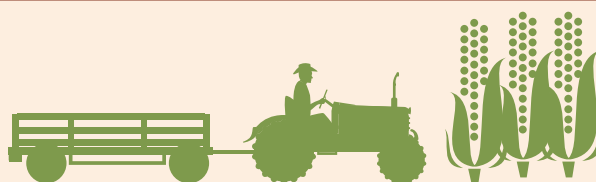
- DEKALB® - India's highest selling hybrid maize seeds
- Roundup® - World's highest selling glyphosate-based herbicide
- Dr. DEKALB - An IT-based mobile platform that provides farmers valuable information and advice relating to better agronomic practices to help improve their crop yields and quality

CERTIFICATIONS

- ISO 14001 for Environment Safety
- OHSAS 18001 for ESH (Environment, Safety and Health) management system

STOCK TICKER

- BSE code: 524084
- NSE symbol: Monsanto



Our Commitment to Sustainable Agriculture

Our vision for sustainable agriculture strives to meet the needs of a growing population, to protect and preserve this planet we all call home, and to help improve the lives everywhere. In 2008, Monsanto made a commitment to sustainable agriculture – pledging to produce more, conserve more, and improve farmers' lives by 2030.

At Monsanto, our commitment goes beyond fields and farms. Our focus is to make agriculture sustainable. By helping farmers in producing more and conserving more, we sustain both farms and farmers. By harvesting more success, we make agriculture more viable and rewarding. People around the world depend on agriculture and the hard work of farmers for their most basic needs. With global population expected to grow by 40 percent in the next few decades, agriculture will need to become more productive and sustainable in order to keep pace with rapidly increasing demands.

We are committed to developing technologies that enable farmers to produce more crops while conserving more of the natural resources that are essential to their success. Producing more. Conserving more. Improving lives. That's sustainable agriculture. And that's what Monsanto is all about.

Producing more

Monsanto works with farmers from around the world to make agriculture more productive and sustainable. Our technologies enable farmers to get more from every acre of farmland. These yield gains come from a combination of advanced plant breeding, biotechnology, and improved farm-management practices.

Conserving more

We've strengthened our goal to double crop yields by committing to doing it with one-third fewer resources such as land, water, and energy per unit produced. We continue to develop high-quality seeds and improve on-farm practices that enable farmers to better manage weeds, pests, and environmental stresses. We work with partners to develop conservation systems that are better for the plant. We make these tools of innovation available to the people who have the most direct relationship with the land - the millions of farmers around the world.

Improving lives

The technology we use to develop better seeds and the partnerships we nurture to develop new agronomic practices, can drive big increases in yield and productivity. As all the world's farmers raise themselves from poverty to prosperity, many more people will also prosper, through healthier diets, greater educational opportunities, and brighter futures fuelled by more robust local economies.



Our Pledge

The Monsanto Pledge is our commitment to how we do business. It is a declaration that compels us to listen more, to consider our actions and their impact broadly, and to lead responsibly. It helps us to convert our values into actions, and to make clear who we are and what we champion.



Integrity: Integrity is the foundation for all that we do. Integrity includes honesty, decency, consistency, and courage. Building on those values, we are committed to:

Dialogue: We will listen carefully to diverse points of view and engage in thoughtful dialogue. We will broaden our understanding of issues to better address the needs and concerns of society and each other.

Transparency: We will ensure that information is available, accessible, and understandable.

Sharing: We will share knowledge and technology to advance scientific understanding, to improve agriculture and the environment, to improve crops, and to help farmers in developing countries.

Benefits: We will use sound and innovative science and thoughtful and effective stewardship to deliver high-quality products that are beneficial to our customers and to the environment.

Respect: We will respect the religious, cultural, and ethical concerns of people throughout the world. The safety of our employees, the communities where we operate, our customers, consumers, and the environment will be our highest priority.

Act as Owners to Achieve Results: We will create clarity of direction, roles, and accountability; build strong relationships with our customers and external partners; make wise decisions; steward our Company resources; and take responsibility for achieving agreed-upon results.

Create a Great Place to Work: We will ensure diversity of people and thought; foster innovation, creativity and learning; practice inclusive teamwork; and reward and recognise our people.



Chairman's Review

