

# Syngenta India Limited

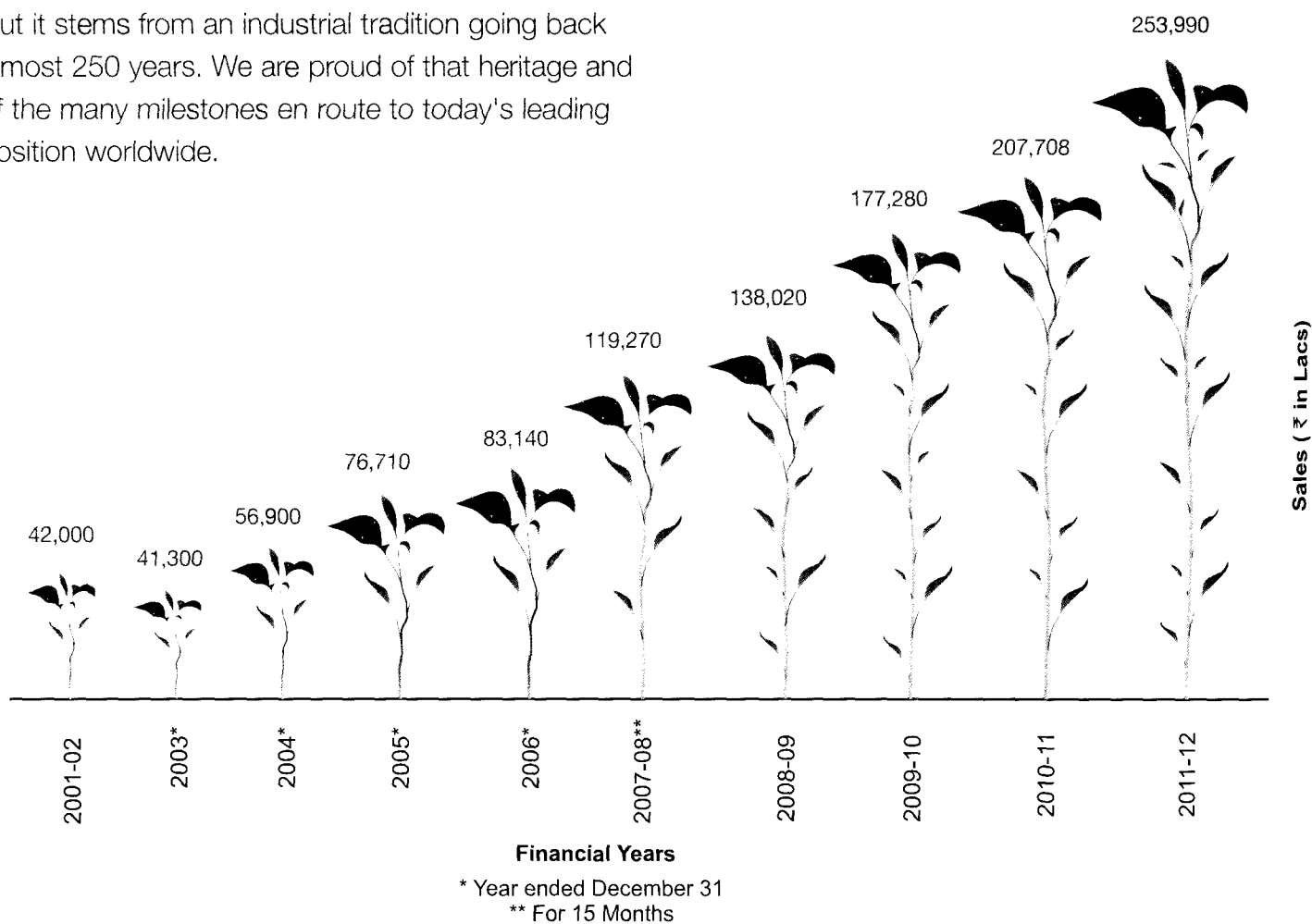
Annual Report 2011-12



syngenta®

# Financial Performance

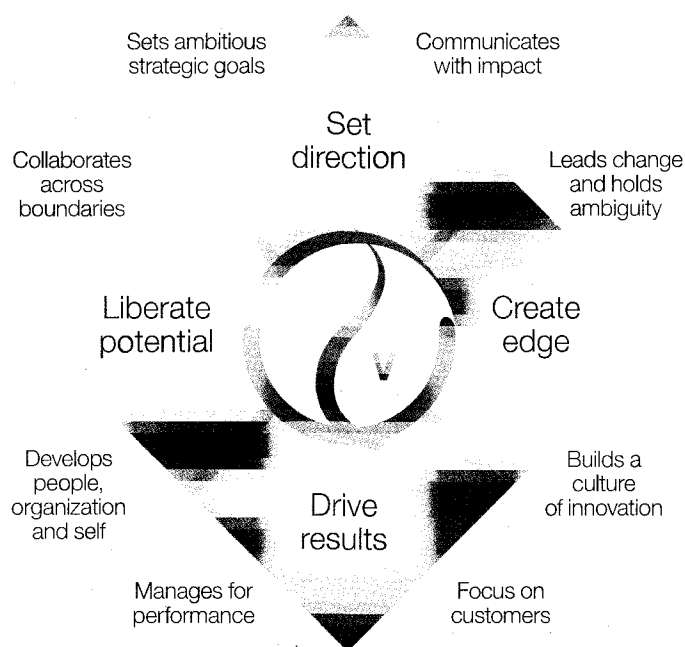
In its present form, Syngenta is a young company. But it stems from an industrial tradition going back almost 250 years. We are proud of that heritage and of the many milestones en route to today's leading position worldwide.



## Our values and way of working

Living our values and building new capabilities is key to making our strategy successful

### Our leadership model



**Bringing Plant Potential to life is our company purpose. We bring plant potential to life by working through our values of Innovation, Intensity, Health and Performance. These values are at the core of everything we do at Syngenta, helping us to guide our actions and decisions.**

### **INNOVATION: Always seeking a better way**

By fostering the creativity of our people and working with customers, we turn breakthrough ideas in science and business into new solutions.

### **INTENSITY: Mobilizing a can-do approach**

By focusing our passion and energy, we build new partnerships to create a winning edge.

### **HEALTH: Growing responsibly**

It reflects our profound respect for nature and the environment coupled with our commitment to releasing the vitality and the potential of our people.

### **PERFORMANCE: Achieving excellence**

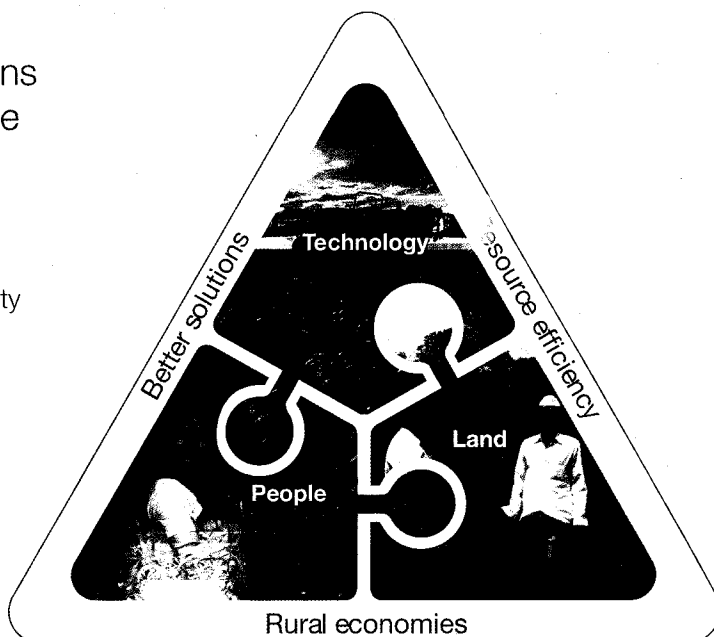
By delivering high quality results and achieving benchmark standards, we are building our company in a safe and ethical way.

## Grow more from less

To 'grow more from less' we need solutions that link people, land and technology – the fundamentals of a sustainable production system.

Our ambition is to help growers deliver greater food security to an increasingly crowded world in an environmentally sustainable way. It needs a sustainable production system that links technology, people and land:

- Better solutions improving farm productivity
- While reducing agriculture's environmental footprint through resource efficiency
- Allowing rural economies to build rural, sustainable prosperity

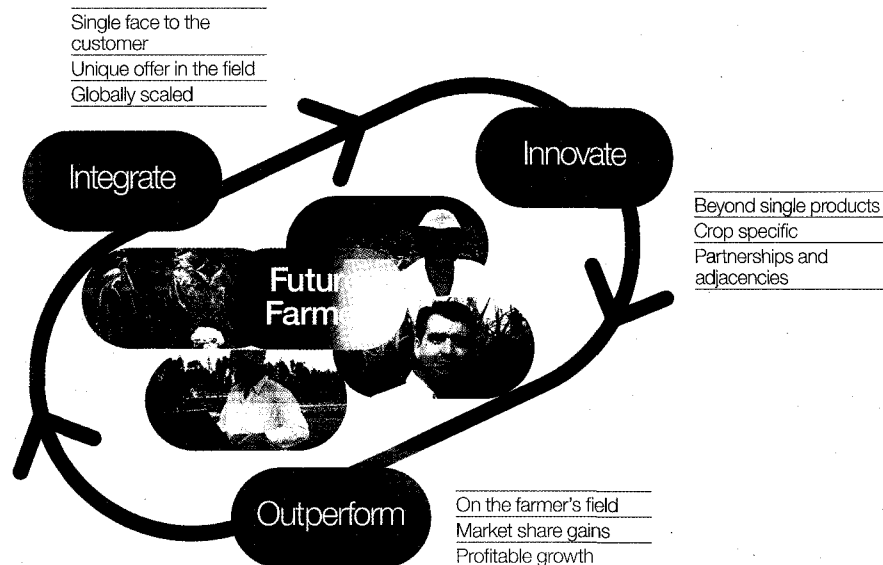


## Our strategy

By thinking like a grower, we will develop integrated crop solutions and deliver these solutions at scale

Announced a year ago, our strategy puts the farmer at the center of everything we do. Our Crop Protection and Seeds businesses are combined to present a fully integrated offer to growers, crop by crop. We are innovating to develop new solutions that draw on our combined biological and chemical capability. Thinking like growers – about the challenges they face – will give us competitive advantage, so that we outperform for growers and shareholders alike.

### Our strategy has growers' needs at its heart



## TEGRA™: Transforming rice production

Rice farmers currently face particular challenges around productivity, water and labor.

Tegra solution: the farmer places an order with the retailer

High quality seeds treated with Syngenta seed treatment and other Syngenta technologies integrated into the seedling tray.

Seedling trays are then grown in raised bed nurseries.

These are then transplanted using mechanical transplanters.

The grower benefits from a crop care program with an agronomy protocol which helps maximise his yields and crop programmes.

Securing yield and reducing labor for smallholders: introducing a revolutionary transplanting system

**Tegra**

**30%**  
yield  
advantage

### The smallholder solution: revolutionary mechanical transplanting system



<b>Board of Directors</b>	Prakash K. Apte Akshaya M. Kamath Peter T. Pickering Govind P. S. Bene Ramesh Cheruku Martin Ghosh	Non-Executive Chairman Managing Director Director Whole-time Director Whole-time Director Whole-time Director
<b>Company Secretary</b>	Tapan K. Parida	
<b>Statutory Auditors</b>	M/s. S. R. Batliboi & Co.	
<b>Internal Auditors</b>	M/s. S. K. Parekh & Co.	
<b>Bankers</b>	Citibank NA Deutsche Bank HSBC Bank	
<b>Registered Office</b>	Amar Paradigm, S. No. 110/11/3 Baner Road, Pune - 411 045	
<b>Works / Plants</b>	Santa Monica Works Corlim, Ilhas, Goa - 403 110  Ranebennur Plant Survey No. 39-1A/1B/2B, Kajjari-Asundi Road, Ranebennur – 581 115 Karnataka  Nuthankal Plant Survey No. 660, Nuthankal Village 501 401 Medchal Mandal, Rangareddy District, Andhra Pradesh	
<b>Registrar &amp; Transfer Agents</b>	M/s Sharepro Services (India) Private Limited 13 AB Samhita Warehousing Complex, 2nd Floor Near Sakinaka Telephone Exchange Lane, Off Andheri-Kurla Road, Sakinaka, Andheri (E) Mumbai 400 072 Tel: 022- 67720330, 67720400 Fax: 022- 28591568 Email: <a href="mailto:sharepro@shareproservices.com">sharepro@shareproservices.com</a>	

**Thirteenth Annual General Meeting**  
**Friday, September 21, 2012 at 11.00 a. m.**  
**Yashwantrao Chavan Academy of Development**  
**Administration (YASHADA), Rajbhavan Complex,**  
**Baner Road, Pune 411 007**

Members are requested to bring their copy of the Annual Report to the meeting. Members are also requested to direct all correspondence relating to shares to the Company's Registrar and Transfer agents, M/s Sharepro Services (India) Private Limited, at the address above, quoting their folio numbers and in case their shares are held in dematerialized form, quoting the Client ID Number and the DP ID Number.

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## NOTICE :

NOTICE is hereby given that the Thirteenth Annual General Meeting of the Members of Syngenta India Limited will be held at Yashwantrao Chavan Academy of Development Administration (YASHADA), Rajbhavan Complex, Baner Road, Pune 411 007 on Friday, September 21, 2012 at 11.00 a.m. to transact the following business:

1. To receive, consider and adopt the Statement of Profit and Loss for the year ended March 31, 2012 and the Balance Sheet as at that date together with the reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend for the year ended March 31, 2012.
3. To appoint a Director in place of Mr. Peter T. Pickering who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Mr. Govind P. S. Bene who retires by rotation and is eligible for re-appointment.
5. To re-appoint M/s. S. R. Batliboi and Co., Chartered Accountants as the Statutory Auditors of the Company and fix their remuneration.

## SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of section 257 and other applicable provisions, if any, of the Companies Act, 1956 read with the provisions of Articles of Association of the Company, Mr. Ramesh Cheruku, who was appointed as an Additional Director of the Company with effect from October 1, 2011 and holds the office until the date of the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

7. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of section 257 and other applicable provisions, if any, of the Companies Act, 1956 read with the provisions of Articles of Association of the Company, Mr. Martin Ghosh, who was appointed as an Additional Director of the Company with effect from October 1, 2011 and holds the office until the date of the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

8. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 198, 269, 309 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956 (“the Act”) and any statutory modification thereto or re-enactment thereof and subject to the provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the appointment and terms of remuneration payable to Mr. Ramesh Cheruku as Whole - time Director of the Company for the period from October 1, 2011 to September 30, 2014, upon the terms and conditions including remuneration to be paid in the event of inadequacy of profits in any financial year, as set out in the Agreement entered into between the Company and Mr. Cheruku, with authority to the Board of Directors (“the Board”, which term shall include any committee of the Board) to alter, vary and modify the terms and conditions of the said appointment and/or Agreement, in such manner as may be agreed to between the Board and Mr. Cheruku.”

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution and to comply with the applicable laws in relation to the same, any one of the Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary.”

9. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 198, 269, 309 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956 (“the Act”) and any statutory modification thereto or re-enactment thereof and subject to the provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the appointment and terms of remuneration payable to Mr. Martin Ghosh as Whole - time Director of the Company for the period from October 1, 2011 to

September 30, 2014, upon the terms and conditions including remuneration to be paid in the event of inadequacy of profits in any financial year, as set out in the Agreement entered into between the Company and Mr. Ghosh, with authority to the Board of Directors ("the Board", which term shall include any committee of the Board) to alter, vary and modify the terms and conditions of the said appointment and/or Agreement, in such manner as may be agreed to between the Board and Mr. Ghosh."

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution and to comply with the applicable laws in relation to the same, any one of the Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary."

10. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to section 314(1)(a) of the Companies Act, 1956, the Company hereby accords its consent for the appointment and payment of consultancy fees to Mr. Prakash K. Apte, Non-Executive Chairman of the Company, holding office of profit under the Company, as a Consultant in his professional capacity for the period from October 1, 2011 to May 31, 2012 on the terms & conditions as set out in the consultancy agreement entered into between the Company and Mr. Apte."

By order of the Board of Directors  
**SYNGENTA INDIA LIMITED**

Date: August 08, 2012  
Place: Pune

**Tapan K. Parida**  
Head - Compliance and Company Secretary

**Registered Office:**

Amar Paradigm, S. No. 110/11/3,  
Baner Road, Pune-411 045

**NOTES :**

- 1) An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 pertaining to the business at item no. 6 to 10 set out in the Notice above are annexed hereto .
- 2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FOURTY-EIGHT HOURS) BEFORE THE COMMENCEMENT OF MEETING.
- 3) Members/Proxies should fill in the Attendance Slip for attending the Meeting.
- 4) The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, September 15, 2012 to Friday, September 21, 2012 (both days inclusive).
- 5) Dividend, if declared at the Annual General Meeting will be paid on and from September 27, 2012 to those members whose names appear on the Register of Members of the Company, after giving effect to valid transfers in respect of the Shares lodged with the Company on or before the close of business hours on September 14, 2012 or to their mandates. The dividend in respect of Shares held in electronic form would be payable to the beneficial owners of Shares recorded with the Depositories as of the end of September 14, 2012 as per details furnished by the Depositories for the purpose.
- 6) Pursuant to Section 205A read with Section 205C of the Companies Act, 1956, the unclaimed/unpaid dividend till the financial year ended December 31, 2004 has been transferred to the Investor Education and Protection Fund of the Central Government ("the Fund"). Shareholders are requested to note that once unpaid/unclaimed amounts are transferred to the Fund, no claim shall lie against the Fund or the Company. Shareholders who have not yet encashed their dividend warrants are requested to do so sufficiently in advance before the said transfers take place.



- 7) With a view to provide protection against fraudulent encashment of Dividend Warrants, Members holding shares in physical form are requested to furnish to the Company's Registrar and Transfer Agents, M/s. Sharepro Services (India) Private Limited, at 13 AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri-Kurla Road, Sakinaka, Andheri (E), Mumbai- 400072, under the signature of the Sole/First joint holder, the name and address of their Bank, Branch, Pin code number and particulars of Bank account quoting their folio number to enable the Company to incorporate the said details in the Dividend Warrant. Members holding shares in electronic form are advised that address/bank details as furnished to the Company by the respective Depositories viz. NSDL and CDSL, will be printed on the Dividend Warrant. Members will appreciate that the Company will not be responsible for any loss arising out of fraudulent encashment of Dividend Warrants.
- 8) Members holding shares in physical form are requested to notify immediately any change in their address/Bank mandate/Bank Account particulars to the Company's Registrar and Transfer Agents, M/s. Sharepro Services (India) Private Limited, at 13 AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri- Kurla Road, Sakinaka, Andheri (E), Mumbai- 400072, and in case their shares are held in electronic form, this information should be sent to the Depository Participant with whom they have their account.
- 9) Members are entitled to make nomination in respect of shares held by them. Members desirous of making nominations are requested to write to the Company's Registrars and Share Transfer Agents in case the shares are held in physical form and to the concerned Depository Participant in case the shares are held in electronic form.
- 10) As you are aware, as part of the Green Initiative in the Corporate Governance, the Ministry of Corporate Affairs (MCA) vide its circular nos 17/2011 and 18/2011 dated 21. 04.2011 and 29.04.2011 respectively, had permitted the Companies to serve documents to the shareholders through electronic mode.

In order to support this "Green Initiative", we have already served certain documents i.e. Annual Report and other communications etc. to the shareholders through electronic mode at their email addresses on request. We wish to continue this initiative as a step forward towards protecting environment for all of us. This initiative will help in prompt receipt of communications from the shareholders and responding to them quickly from our end.

We expect your absolute participation in the initiative and therefore, request you to register your e-mail address and/ or changes there in from time to time:

- In case your shares are in demat mode – with the concerned depository participant (DP), by following related procedure as laid down by the concerned DP.
- In case your shares are in physical mode – with the Company's Registrar and Transfer Agent at the following address:-  
 Sharepro Services (India) Private Limited  
 13 AB Samhita Warehousing Complex  
 2nd Floor, Sakinaka Telephone Exchange Lane  
 Off Andheri- Kurla Road, Sakinaka  
 Andheri (E), Mumbai - 400 072  
 Ph: +91 22 6772 0700  
 sharepro@shareproservices.com

**Explanatory Statement as required under section 173 (2) of the Companies Act, 1956**

In conformity with the provision of section 173 (2) of the Companies Act, 1956 the following explanatory statement sets out all the material facts relating to the special business mentioned in the Notice and should be taken as forming part of the Notice.

**Item No. 6 & 8**

Mr. Ramesh Cheruku was appointed as an Additional Director on the Board of the Company with effect from October 1, 2011 in accordance with the provisions of section 260 of the Companies Act, 1956 to hold the office up to the ensuing Annual General Meeting.

The Company has received a notice in writing along with deposit of Rs. 500/- pursuant to the provisions of Section 257 (1) the Companies Act, 1956 from a Member signifying its intention to propose Mr. Cheruku as a candidate for the office of Director.

The Board also appointed Mr. Cheruku as Whole - time Director for a period of three years from October 1, 2011 to September 30, 2014 subject to approval of Members on the terms and conditions as set out in the agreement executed between the Company and Mr. Cheruku. An abstract of the terms of appointment pursuant to Section 302 of the Companies Act, 1956 was circulated to the Members.

Mr. Ramesh Cheruku is a Science Graduate in Agriculture. He has joined Syngenta in September 2005 and has an overall experience of 22 years in seed production and operations. He had successfully led the implementation of growth strategy for the Company and has played a significant role in the creation of a best-in-class infrastructure for supply chain Field Crops.

Members' approval is required for the appointment and payment of remuneration to Mr. Cheruku as Whole - time Director of the Company with effect from October 1, 2011.

The Board of Directors commends the resolutions at item nos 6 & 8 of the accompanying notice for the approval of members of the Company.

No other Directors except Mr. Cheruku are concerned or interested in the passing of the resolution.

**Item No. 7 & 9**

Mr. Martin Ghosh was appointed as an Additional Director on the Board of the Company with effect from October 1, 2011 in accordance with the provisions of section 260 of the Companies Act, 1956 to hold the office up to the ensuing Annual General Meeting.

The Company has received a notice in writing along with deposit of Rs. 500/- pursuant to the provisions of Section 257 (1) the Companies Act, 1956 from a Member signifying its intention to propose Mr. Ghosh as a candidate for the office of Director.

The Board also appointed Mr. Ghosh as Whole - time Director for a period of three years from October 1, 2011 to September 31, 2014 subject to approval of Members on the terms and conditions as set out in the agreement executed between the Company and Mr. Ghosh. An abstract of the terms of appointment pursuant to Section 302 of the Companies Act, 1956 was circulated to the Members.

Mr. Martin Ghosh is a graduate in Chemical Engineering from the Indian Institute of Technology - Madras. He has an overall works experience of 25 years in chemical industries holding various positions. He joined the Company in September, 2011 as a site manager for Santa Monica Works, Goa. Prior to joining the Company, he was working as a Process Engineer at Ciba-Geigy Lampertheim - Germany and thereafter as Head of Chemical Tech. Operations in Dr. Reddy's Labs, Hyderabad. Mr. Ghosh was a past Chairman of the Confederation of Indian Industry Goa State Council (2007-08). He was also the past Hon. Secretary of Institution of Engineers (I) (2004-2006).

Members' approval is required for the appointment and payment of remuneration to Mr. Ghosh as Whole - time Director of the Company with effect from October 1, 2011.

The Board of Directors commends the resolutions at item nos. 7 & 9 of the accompanying notice for the approval of members of the Company.

No other Directors except Mr. Ghosh are concerned or interested in the passing of the resolutions.