

Syngenta India Limited
Annual Report 2014-15

Empowering farmers,
transforming lives.











The Good Growth Plan

One planet. Six commitments.

Every day, our planet wakes with 200,000 more mouths to feed. The need to produce more food is already acute and the world's resources are under unprecedented strain. Something needs to change. The Good Growth Plan is Syngenta's commitment to make a measurable contribution by 2020, to help the world's growers rise to meet these challenges in a sustainable way. We have set ourselves specific targets related to improving resource efficiency, rejuvenating ecosystems and revitalizing rural communities.



More food Less waste	More biodiversity Less degradation	More health Less poverty
 <p>Make crops more efficient</p>	 <p>Rescue more farmland</p>  <p>Help biodiversity flourish</p>	 <p>Empower smallholders</p>  <p>Help people stay safe</p>  <p>Look after every worker</p>
<p>Increase average productivity of the world's major crops by 20% without using more land, water or inputs</p>	<p>Improve the fertility of 10 million hectares of farmland on the brink of degradation</p> <p>Enhance biodiversity on 5 million hectares of farmland</p>	<p>Reach 20 million smallholders and enable them to increase productivity by 50%</p> <p>Train 30 million farm workers on labor safety, especially in developing countries</p> <p>Strive for fair labor conditions throughout our entire supply chain network</p>

In our first year, we focused on laying the foundation for the measurement of our commitments. Based on globally consistent performance indicators and reporting processes, we have gathered our baseline data.



<p>Set up a network of 44 reference farms with 140 benchmark farms covering 5 different crops</p>	<p>We are looking at establishing projects that can benefit biodiversity on the farm and protect soil health. In 2015, we started the soil health analysis project which provides complimentary soil analysis to farmers. We will continue to work with partners to explore the feasibility of various biodiversity initiatives.</p>	<p>Reached 1.37 million smallholders through sales of specifically designed products and 0.42 million through field force activities</p>	<p>Trained 0.91 million in stewardship and safe use; 0.42 million of which were smallholders</p>	<p>Encouraged 81% of our seed supply farms to join our Fair Labor program which aims to address the working conditions of growers and workers on our seed production farms .</p>
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Inside this report

About this Annual Review

Syngenta India Limited is 'Empowering farmers and transforming lives' by creating integrated offers in the field supported by agronomic expertise and an understanding of the challenges growers face. We are building on our record of innovation in crop protection and seeds to develop new solutions that combine biology and chemistry, while incorporating adjacent technologies and building new business models. Our goal is to create value for our customers, outperform in the field and achieve big growth on the strength of our solutions for key crops like corn, rice, wheat, vegetables and cotton.

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Message from the **Non-Executive Chairman**



The World Bank's World Development Report as way back as in 2007 is significant. It had pointed out that "... agriculture has effectively served as a basis for growth and reduced poverty in many countries, but many more countries could benefit, if governments and donors were to reverse years of policy neglect and remedy their under- investment and mis-investment in agriculture..."

We are up against a scenario where we need more food to feed the teeming millions across the world. Several estimates point to the fact that global food demand is expected to double by 2050 while our natural resources will continuously shrink. History is witness to the fact that across the world, inadequate attention to agriculture has led to rise in food prices and supply imbalances. Over a billion people earn less than a dollar a day and more than 800 million suffer from hunger. Majority of them live in rural areas and are dependent on agriculture.

In this scenario, the World Bank's World Development Report's reference to urgent attention on agriculture way back in 2007 is significant. It had pointed out that "... agriculture has effectively served as a basis for growth and reduced poverty in many countries, but many more countries could benefit, if governments and donors were to reverse years of policy neglect and remedy their under- investment and mis-investment in agriculture..." It goes without saying that the observations of the World Bank report are still very relevant and agriculture has to be brought into the forefront of development more than ever before.

By 2050 India's population will have increased to 1.7 billion and their food requirements will have changed significantly. To meet the expected increase in demand, farmers in India will have to increase crop production substantially. Agriculture continues to be crucial for the development of the Indian economy. The sector employs 52% of India's workforce and contributes 18% to the country's Gross Domestic Product (as per the new GDP series). If India is to achieve a sustained GDP growth of more than 8%, it is vital that Agriculture grows at a minimum of 4%.

The 2030 vision of Indian Council of Agriculture Research (ICAR) of ensuring "food and income security for all, through technological innovations and sustainable agriculture" is significant in this backdrop. It sets as its mission the ability to "harness power of science and education with a human touch for higher and sustainable agricultural production." Science and technology can be harnessed in increasing productivity, enhancing input-use efficiency, reducing cost and post-harvest losses, minimizing risks and improving quality of food commodities.

There is absolutely no doubt that it is critical to bring a demand-driven and technology-led transformation in Indian Agriculture Sector to meet the challenges of the rising demand for food, improving livelihood opportunities of farmers, and for ensuring sustainable farming and agricultural growth. It is also important to harnessing untapped opportunities in domestic and global markets.

For more than a decade Syngenta has been contributing to agricultural productivity and the well-being of growers and other stakeholders involved in the sector. In 2011 we launched our new strategy focused on delivering integrated solutions by combining our crop protection and seeds businesses to focus more comprehensively on the challenges farmers face. At Syngenta, we firmly believe that agricultural research and development and their applications would augment farmers' income, generate employment opportunities, conserve natural resources, promote exports and increase value addition for higher and inclusive agricultural growth. In India, our solutions are designed to help address challenges faced by smallholder growers and make significant contribution to the challenging task of meeting estimated demand of 345 million tonnes of food grains by the year 2030.

Prakash K. Apte
Non-Executive Chairman





Message from the **Managing Director**



Prime Minister Modi speaking at the 86th foundation day of the Indian Council of Agriculture Research (ICAR) summarized the challenges that farmers face today in one phrase: “Kam zameen, kam samay, zyaada upaj” - Less land, less time, more productivity. To combat the changing weather patterns, the farmers need to grow crops in lesser time.

The first Prime Minister of India, Jawaharlal Nehru, in his classic book “Discovery of India” wrote, “The Indian peasant is India more than anyone else, and it is on his progress and betterment that India’s progress will depend.” Sixty one years after he wrote this, the axiom is as true today as it was then. Indian farmers still form the backbone of India and her economy.

Over the decades, successive governments have no doubt given considerable attention to the agriculture sector ensuring that issues of farmers are adequately addressed but the life of the Indian farmer has become ever more daunting. If farming itself was not hard enough, it has only become even more complex with the drastic change in the weather patterns. In between the cycle of floods and droughts, the farmer has also to grapple with the phenomenon of El Nino effect that has created disruptions to the cropping pattern.

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He emphasized on the need to take research from the lab to the farm and scientific intervention in increasing soil fertility. The Prime Minister also highlighted the challenge of water along with the need of creating awareness among people and said, “We have to manage water scientifically and ensure more crop per drop.”

At Syngenta, we believe that we can contribute significantly to the Prime Minister’s vision with our seeds and crop protection portfolios. Our robust R&D program is designed to address specific needs of farmers in a holistic way and provide them with integrated solutions.

Through our innovative water-efficient technologies, drought-tolerant seeds, crop protection products, and optimized irrigation systems, we believe that we can increase the productivity and income of the farmer in a sustainable manner. There are technologies that use moisture more efficiently to give higher yields on drought-stressed land and herbicides that reduce the need for ploughing, improving soil’s ability to absorb water, protecting it against erosion and water run-off.

We believe that we can contribute significantly in bringing back agriculture in the forefront of development.

Bipinchandra C. Solanki
Managing Director





Union Agriculture Minister Shri. Radha Mohan Singh visited Syngenta's I-CLEAN project and appreciated our efforts.



Highlight

I-CLEAN: Powering Rural Prosperity through CSR

Syngenta India Limited recently launched the I-CLEAN initiative as a part of its Corporate Social Responsibility program.

I-CLEAN stands for Inculcating Cleanliness Learning, Education, Awareness and New Habits among communities, especially in rural and

remote areas, to enable them to lead dignified, hygienic and healthy lives.

It is a social awareness and intervention program inspired by Prime Minister Shri Narendra Modi's 'Swachh Bharat Abhiyan' – a campaign to support cleanliness and building toilets to stop open defecation.

Through this project Syngenta India has gone beyond merely constructing toilets under the "Clean India Mission" and has taken upon itself the

responsibility to upgrade vegetable markets and rural livelihoods in remote areas.

Syngenta India selected East Champaran District in Bihar to kick-start the I-CLEAN initiative because of its huge historical significance. Mahatma Gandhi upon his arrival from South Africa had launched his first Satyagraha movement from here, which eventually culminated in India's struggle for Independence.

Objective



Empower farmers, inculcate cleanliness habits



Create open defecation free blocks



Create awareness on hygiene



Food and water hygiene



Preserve and augment ground water

Project Components



Community cleanliness campaign through education and awareness

Beautification, cleanliness and modernization program for rural vegetable markets (sabzi mandis) and construction of toilets



The first Milestone: I-CLEAN project at Bakhari Nazir (Mehsi block), East Champaran District, Bihar



Selecting the right area for our first I-CLEAN project was critical. Syngenta team scouted around for nearly three months to zero-in on five locations that were in dire need of vegetable markets and other infrastructural facilities. We did a need-analysis of the locations with regards to the poverty levels, the requirement and the appetite and enthusiasm of the people to not only use the facilities but also maintain it on a sustained basis.

We selected Mangrahi, a small village with about 300 families, strategically located in East Champaran district in North Bihar. It is about 150 kms from state capital Patna, has traditionally been among the most backward villages – both socially and economically. Families in the village rely on farming and related activities for their livelihood. A small section of the population also works as unskilled labour in construction, religious, retailing and other activities.

The sabzi mandi or vegetable market here caters to all villages in this Panchayat namely; Kothiyan, Koriyawan, Rajua, Bathna, Bargi, Mahual, Mangrahi Chak, and Parsauni. Every Monday and Friday an average of 80-100 farmers sell their produce here which includes vegetables, fruits, grains and spices.

We decided to operationalize three broad components of Syngenta I-CLEAN intervention here:

1. Up-gradation of vegetable market or sabzi mandi
2. Up-gradation of Mangrahi main market
3. Construction of toilets in Mangrahi market

The revamped sabzi mandi at Mangrahi was inaugurated by Syngenta's Regional Director APAC Tina Lawton and Managing Director Bipinchandra C. Solanki.

“ Tina Lawton, Syngenta's Regional Director thanked the villagers for helping bring the project to life, “Everyone made immense contribution towards making I-CLEAN a success and I congratulate each villager for making this possible. We must collectively work towards ensuring cleanliness and hygiene in and around our place of stay and work.”



“ Speaking at the inauguration ceremony **Bipinchandra C. Solanki** said, “We have taken this initiative towards cleanliness and we sincerely hope that you will find this useful and make good use of it. We wish this village as well as all other villages in the district to be clean and people here to be healthy. I-CLEAN is a modest initiative from our side and we wish to work with you to make this a great success.”





Status of the project

The up-gradation of the sabzi mandi at Mangrahi has been completed and has following key features:



Sheds for farmers

To save them from the vagaries of the weather, we opted for reconstruction of the dilapidated sheds of the mandi. The earlier sheds had been shunned by farmers because of their poor condition and upkeep. They used to instead occupy open areas adjacent to the sheds to sell their produce. There are four sheds in this market and all have been renovated with proper platforms, side wall, pillars, roof, etc.



Solar lights

One of the key challenges for farmers was the lack of electricity as a result of which they had to close the market early causing them to earn less income. We have strategically deployed three solar light poles, which provide adequate lighting which has greatly added to the convenience of large number of villagers who come to purchase vegetables here.



Drinking water

There was no facility for drinking water here as a result of which farmers faced inconvenience especially during summer seasons. We have installed a hand-pump with a bore of over 200 ft. which now ensures safe and clean water to the growers as well as those who come to the market to purchase vegetables. We have also installed clay pots (matkas) at various points and encouraged the community to fill it by taking water from the hand pump to ensure there is no rush at the hand pump when the market is functioning.



Garbage disposal and recycling

We have institutionalized a mechanism to dispose waste generated out of vegetables as well as dry waste. Farmers are regularly sensitized to use specially created dustbins installed at four permanent locations at the mandi. Part of the vegetable waste is also recycled as cattle feed.



Greenery

While they live close to nature, at times an appreciation of the same is missing. To add to the green cover in the market as well to add to its aesthetics, we have planted four Ashoka trees at present and we intend to plant more trees in the area.



Stewardship

We feel it important to reinforce messages on good practices as well as safe handling of crop protection products and with this in view, have strategically displayed safety messages all across the market place.





Dance and drama to reinforce cultural values

Despite being integral to Indian cultural heritage, the notion of cleanliness has been hugely compromised in India in both urban and rural areas. To help them re-adapt, and appreciate the values of cleanliness and hygiene we have been deploying local art forms including dance and drama (nukkad natak) in and around the mandi, which has received very good response.



Cleanliness

One of the major challenges for the villagers was cleanliness, garbage disposal and waste management. This aspect has been duly addressed by our project and we have formed a Village Cleanliness Committee which has taken it upon themselves to ensure sanitation in this area.

It was heartening to hear from the local representatives that the Mangrahi Panchayat had become number one among the 400 odd panchayats in the district ever since Syngenta started work six months ago. The locals have benefitted from the employment generation and have been able to participate in the development process. This has to a large extent eased tension among the community. The village level committee has been meeting the people to partake in this development initiative over the past few months.

There was heartwarming feedback from the villagers that the solar lamps had made their village secure and the lighting could provide many possibilities including helping children study at night. The physical infrastructure put in place as part of the project can also serve many purposes including a place for social functions outside market hours.

Feedback from villagers

“**Kapildev Sahani, Mukhiya:** I am very happy to see the work that Syngenta has done for the villagers and provided us with this grand structure for our use. On behalf of the entire panchayat, I thank the company officials for this gift to us.

Mahinder Mahtto, Villager: This is a great initiative that Syngenta has undertaken. I am pleased about the amenities that it has provided. There has been a significant change now from what existed before. It has provided us with clean sheds, clean drinking water, solar light and dustbin. We can come and sell our vegetables even if it is raining. This is an all-weather facility that has been created for us.

Mohammad Islam, Villager: This is very beneficial for the villagers as well as the farmers who come and sell their produce. This has so many facilities including solar light which the village has not seen before. I am happy for the development that has been done for us.

Haseena Khatoon, Villager: This place has been transformed a lot. Earlier it was a rickety structure, but now this is an asset for us where we can sit, relax and sell our products.

Union Agriculture Minister Shri. Radha Mohan Singh visited the project and appreciated Syngenta's efforts.

He informed villagers that Syngenta has adopted Bakhari Nazir, Mangrahi where the company is demonstrating good practices in agriculture and sensitising farmers on how to grow more from less. Also as part of the Clean India Mission, the company is spreading awareness among school children besides creation of modern mandis (markets) with facilities of drinking water, garbage disposal, solar light and toilets. The Minister also inspected the high yielding seeds planted in a nearby plot by Syngenta after his visit of the redeveloped Bakhari Nazir village market. The Minister urged the people of the village to ensure cleanliness of the redeveloped mandi as well as take the message to other parts of the districts.

Before and after





Empowering our farmer - Case Studies

Tech-savvy woman farmer finds success with 'GroMore'

Baldeep Kaur is training to be a chartered accountant and makes for a very unlikely farmer.

She and her father Jagjit Singh were attracted to the sector about a decade ago when they got acquainted with Syngenta solutions, and after that there was no looking back for them. Their association with Syngenta also made them 'tech savvy' users of latest technologies in agriculture like zero tillage, laser land leveller, micro-irrigation etc.

Last year, Baldeep started using Syngenta's integrated protocol GroMore for fine and superfine varieties of Rice in ten acres of her land. GroMore comprises of simple protocols, offering timely advice in the language of the farmers to establish and protect the crop, delivering yield increase to the tune of up to 30 per cent.

In the very first season their farm in Wadala Khurd village of Amritsar District delivered a productivity increase of 20 per cent and Baldeep got 3 quintals more yield of better quality produce.

Not satisfied with bringing prosperity to her family alone, Baldeep is now working with and assisting other farmers in the area to help boost the quality and quantity of their harvest. She mainly depends upon the integrated crop solutions suggested by Syngenta for this.

Impressed with the efficiency of her farming efforts, Global Nuffield Scholars have also been visiting Baldeep for the last two years.... to see her demonstrate success on the field despite the many problems like labour shortage, depleted soil cover, heavy pest attacks and lack of marketing infrastructure to sell the produce.



Global Nuffield scholars are selected from among the best agriculture professionals of the world. The objective of the scholarship scheme is to encourage the advancement of agriculture and rural development through the promotion of awareness, education and leadership in the agriculture and rural sectors.

Punjab has more than 0.1 million growers who use our products and solutions for rice.



Syngenta brands used



Rifit



Macho



Matador

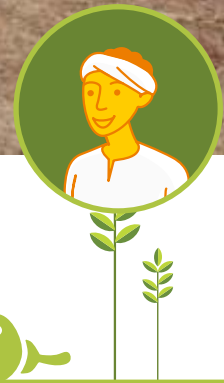


Taspa



Chess





Empowering our farmer - Case Studies

Hot pepper farmer reaping success

India is the largest producer of Hot Pepper and harvests nearly 36% of the world's total at 1.3 Mio tonnes per annum. In the State of Madhya Pradesh this crop is considered the “money plant” because it can be sold in its various forms- Green Fresh, Red Fresh and Red Dry and used in numerous preparations- like different cuisines, in pickles, as a spice and as condiments.

Syngenta has a strong presence in Madhya Pradesh through its superior Hot Pepper hybrids and integrated solution MaxVeg which is bringing

happiness and prosperity to the growers. Syngenta's portfolio of Hot Pepper seeds leads the market with nearly 60,000 growers cultivating our varieties across 35,000 hectares.

Vikram Patidar from Khandwa in Dhar district has been using our hybrids since 2014. He grows our variety HPH-22 in 8 acres and HPH – 5531 in 17 acres and makes a whopping Rs 1.5 lacs net profit per acre.

News of Vikram's enhanced productivity for Hot Pepper has spread far-and-wide. Farmers from Malwa and Nimad districts are growing Syngenta brands to turn around their fortunes. Some other successful varieties for the crop in the central part of India are HPH-1900 exclusive for green fresh segments and HPH-12 which is recognized as the best red dry hybrid.



Vikram said his quality of life has improved with Syngenta's contribution.



Syngenta brands used



Amistar



Pegasus



Score





More food, less waste



Empowering our farmer - Case Studies

Farmer scripts success story in tomato cultivation

Tomato farmer Santosh Bhikaji Bhade hails from village Nagadvadi in Pune District and uses Syngenta solutions for farming just like his father and grandfather used to before him. Starting with Syngenta's legacy companies, the family has been carrying the tradition forward and using Syngenta's products for the past 22 years!

Santosh has used our MaxVeg solution for Tomato on two acres of

his farm. MaxVeg is Syngenta's integrated protocol which offers comprehensive advice to growers, right from sowing up to harvest. We have an excellent assortment of seeds and crop protection products and are helping farmers in enhancing marketable yield.

Nearly 25,000 farmers across Maharashtra adopted our MaxVeg solution for tomato in 2014.

Santosh says, "Syngenta's protocol on tomato helped optimise my costs and in turn increased my 'Return on Investment'. I used the money earned to build a new house, two wells, two bore wells and invested in improving my farm."

"Syngenta field staff always updates me about the latest agricultural technologies, hybrids and crop protection products. I am now keen to adopt new techniques like protected cultivation and mulching with their guidance", said the farmer.

Santosh is also one of our reference farmers under our Good Growth Plan initiative. Through this program, Syngenta has set up the processes that will enable us to monitor both the productivity and efficiency performance of Santosh's farm and will be working with him to improve these indicators over the next few years.

Syngenta brands used



Amistar

Actara



Matador



Revus

while Seed variety: TO-1057





Empowering our farmer - Case Studies

Managing soil health to increase productivity in Cotton



In the cotton growing areas of Maharashtra, the key to enhancing productivity lies in improving efficiency of inputs and using better, more effective technologies.

Our integrated solution for cotton- 'Fast Start Performance' (FSP) increased the productivity of 3066 farmers by 15 – 20 % in Aurangabad district of Maharashtra in just two years, through improved advisories on agronomy, suitable hybrids and crop protection technologies. To sustain the momentum and to take the yields to the next level we started work on improving soil health in 2014 which would help enhance input efficiency.

We approached a reputed soil testing agency in Maharashtra for basic tests on the plots of 700 registered FSP growers. Based on the soil analysis report we started recommending crop protocols. In just a year, growers achieved 25% incremental yield and saved money by using lesser quantities of inputs like fertilizers. The Return on Investment of the growers improved to a tune of 1: 2.

I will adopt the integrated crop program for my entire farm and will also recommend it to my fellow growers.

- Faiyaz Deskmukh

This year we have done soil testing for 6400 growers in Gujarat and Karnataka. The scientific and fundamental approach of focusing on soil health and a robust crop program goes well with our global Good Growth Plan (GGP) commitment “rescue more farm land” and would be used for our Integrated Crop Solution and Good Growth Plan reference farm growers in South Asia.

One of our farmers Faiyaz Deshmukh from Aurangabad District has increased yield of his cotton crop by 25% while reducing his fertilizer spend by Rs. 1,700 per acre. He says, “I will adopt the integrated crop program for my entire farm and will also recommend it to my fellow growers”.

Syngenta brands used



Actara



Polo



Matador



Alika





Syngenta Me & Mine

Building an Ethical Supply Chain in India

International Labour Organization (ILO) and the United Nations Food and Agriculture Organization estimated that 59% of the child labour globally is employed in agriculture and agri-related activities. Their joint report on Food, Agriculture and Decent Work cited that eliminating child labour in agriculture is taking a long time for many reasons, and one of the nagging issues is cultural impediments. Tradition for unpaid family labour involving children participating in agricultural activities makes this problem persist and hard to eliminate.

The “Syngenta Me & Mine” programme was launched in 2006 to address the working conditions on seed production farms that supply seeds to Syngenta India limited. The program aims to eradicate the use of child labour and improve working conditions on the field through education and awareness campaigns. ‘Me & Mine’ was implemented in partnership with the Fair Labor Association (FLA), the first

such relationship pursued by a major agriculture company at the global level. The Company leadership believes that educating farmers about health, hygiene, safety, children’s rights and the importance of children’s education will not only help build an ethical supply chain but also improve the quality of life for farmers, their families, and the community as a whole.



Together with local schools, NGOs and community members, the program has educated over

26,500 growers and their families



and monitored nearly **55,447** seed production farms covering around 332,000 farm workers



Growers and workers have been trained to realize the importance of Personal Protective Equipment (PPE) during the handling and spraying of chemicals.

As a result of the training interventions, the use of PPE has gone up from just



5%

2008

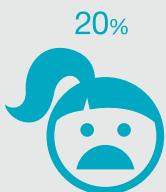


91.7%

2014

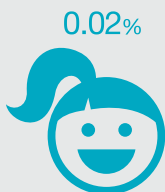
Practices in safe storage of chemicals have reached 91.4% during the same timeframe.

The incidence of child labor on farms in Syngenta's supply chain has decreased from



20%

2008



0.02%

2014

as reported by FLA (based on a survey conducted by an NGO)

Women Mobilisers of Syngenta Me & Mine

Syngenta Me & Mine focuses on women workers by educating them on fair labour practices. One thing that the project managers realized was that only a woman can develop a good rapport with other women and understand their personal issues. Hence, women mobilizers were appointed in three different locations, in Karnataka and Maharashtra in 2010, to reach out to female workers at the farm level. In Karnataka we selected Manjula Aralikattemata, from Irkalagada village of Koppal, who was working for the National Rural Health Mission (NRHM).

Thirty five year old Manjula belongs to a poor family and was married-off at the tender age of thirteen. Her husband Shantaveeresh died of a snake bite when Manjula was just 18 and she was cheated out of his property by his brothers. She returned to her parents' house and slowly started to rebuild her life with a firm resolve that she would help other women like herself. In 2008 she underwent the ASHA training sponsored by NRHM which seeks to provide every village in the country with a trained female community health activist. ASHA or Accredited Social Health Activist is selected from the village itself and works as an interface between the community and the public health system. Manjula got involved in

all the activities in Irkalagada village – and helped rural women by educating them on health issues like reproductive health, child health, child immunization etc.

Syngenta local field production team observed her commitment to the NRHM program and offered her the post of a women mobilizer for Syngenta Me & Mine in October 2010.

For the past five years, Manjula has been serving the agriculture community especially women workers on improving labour standards in seed production farms. Since she faced hurdles like child marriage and child labour early on in her life, she is determined to fight against them as a woman mobilizer. Since 2010, she has identified more than 35 children who were working as farm labour, and then fought to get them re-admitted to school. She also succeeded in stopping 4 child marriages using her rapport with local leaders, village schools, health department, NGOs etc.

She regularly visits farms and houses of workers to spread awareness on children education, health and sanitation, safe use of chemicals and prevention against animal or insect bites etc. She has trained 500 growers and around 2500 farm labour spread over 35 villages in the past five years.



Manjula who is well-recognized by the seed production workers and growers of Koppal says,

“I struggled too much in life. Nobody came forward to stop my marriage at an early age. I am determined now to ensure that no girl child in the village suffers the fate that I did. I support Syngenta's initiative wholeheartedly; it has given me a good platform to serve rural women and make a difference.”





People

Nurturing our people

At Syngenta India, we continue to develop and leverage our People Strength to nurture a strong bond based on a collective goal of Improving Lives. With 1700 employees in India we can say with pride: “Our Work Matters”. Every one of our employees plays a fundamental role in the performance of our business. Who we are, what we stand for and what we offer in terms of career growth and personal development are our strongest attractions for retaining the best people. Our focus is on improving the ways in which we work together, learning and growth opportunities and leadership development.

Learning and Development

Syngenta’s learning and development programs bring people’s potential to life. Each employee meets with their line manager at least once a year to discuss career progress and create an individual development plan. Our

employees access information on career and learning opportunities. Learning and development interventions increase capabilities of our sales force to move towards a “solution focused mind-set” where the grower is the central focus of our activities. Investment in people increases their effectiveness and provides them the tools and techniques for career progression. In Syngenta, we focus on learning programs in “Collaborating across Boundaries” to help improve the quality of relationships within and outside the company.

We believe the right leadership inspires others and this is a crucial part of how we build the best teams. Leaders learn how to inspire others, filtering their learnings to everyone in the organization. First line managers go through a “Foundation of Leadership” program whereas more senior managers are exposed to the “Leading Leaders” program.

Diversity

Syngenta has a clearly defined policy on Diversity and Inclusion and is striving towards creating platforms where women employees are encouraged to develop their careers in Syngenta and bring diversity of thought. We are continuously working towards creatively

leveraging the strength of diversity as we believe this will further consolidate our competitive edge.

Engagement

We run a successful global internal recognition program called the Syngenta Awards. Employee stories are shared through the Awards to demonstrate our values and how we contribute to local communities and the society at large. Celebrating the contribution of our people is central to the way we recognize and engage our employees.

In Syngenta India we have an exclusive Rewards and Recognition program which recognizes individuals and teams for their exemplary performance. These rewards encourage our employees to push their boundaries and create new bench marks.

Developing young talent

Recruitment of management trainees forms one of the pillars of our Talent acquisition strategy. With a keen interest in developing young talent directed towards our industry, Syngenta selects fresh MBA graduates from top Business schools that are groomed for current and future emerging roles within the Company under the Management Trainee program and Finance Management Program.



Board of Directors	Prakash K. Apte Bipinchandra C. Solanki Govind P. S. Bene Rajendra M. Jog V.R. Kaundinya Balaji Bakthisaran Antje U. Bauer R S Dwarakanath Ramesh Cheruku Steven B. Hawkins Martin S. Ghosh	Non-Executive Chairman Managing Director Whole Time Director Whole Time Director (w.e.f. November 1, 2014) Independent Director (w.e.f. March 4, 2015) Independent Director (w.e.f. March 4, 2015) Director (w.e.f. March 4, 2015) Whole Time Director (w.e.f. August 14, 2015) Whole Time Director (upto October 31, 2014) Director (upto March 4, 2015) Whole Time Director (upto August 13, 2015)
Company Secretary	Tapan K. Parida	
Statutory Auditors	M/s. B. S. R. & Associates LLP, Chartered Accountants	
Internal Auditors	M/s. Deloitte Haskins and Sells LLP, Chartered Accountants, Pune	
Bankers	Citibank NA The Hongkong and Shanghai Banking Corporation Limited (HSBC)	
Registered Office	Amar Paradigm, S.No. 110/11/3 Baner Road, Pune - 411 045	
Works / Plants	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, Telangana	
	Kodakandla Plant Survey No. 38(p), 39(p), 40(p) & 43(p) Kodakandla Village, Gajwal Mandal, Medak District, Telangana - 502312	
Registrar & Transfer Agent	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- 67720334, 67720400 Fax: 022- 28591568 Email: sharepro@shareproservices.com	

Sixteenth Annual General Meeting
Wednesday, September 23, 2015 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 Sixteenth 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 Wednesday, September 23, 2015 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Statement of Profit and Loss for the year ended March 31, 2015 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 on equity shares for the year ended March 31, 2015.
3. To appoint a Director in place of Mr. Govind P. S. Bene (DIN : 03450063), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Prakash K. Apte (DIN : 00196106), who retires by rotation and being eligible offers himself for re-appointment.
5. To ratify the appointment of Statutory Auditor of the Company and to fix their remuneration and to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force) and pursuant to the resolution passed by the members at the Annual General Meeting (AGM) held on September 23, 2014, the appointment of M/s. B S R & Associates LLP, Chartered Accountants (Firm Registration No. 116231W/W-100024) be and is hereby ratified as the Statutory auditors of the Company to hold office from the conclusion of the 16th AGM till the conclusion of the 17th AGM, on such remuneration as may be approved by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

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 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and as per the provisions of the Articles of Association of the Company, Mr. Rajendra Madhao Jog (DIN : 03011334) who was appointed as an Additional Director of the Company by the Board of Directors with effect from November 1, 2014 and holds office until the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Jog as a candidate for the office of a Director of the Company, 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 pursuant to the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force) and as per the provisions of the Articles of Association of the Company, the approval of the Members be and is hereby accorded to the appointment of Mr. Rajendra Madhao Jog (DIN : 03011334) as Whole Time Director of the Company for the period from November 1, 2014 to October 31, 2017 upon the terms and conditions as set out in the Agreement entered into between the Company and Mr. Jog, with authority to the Board of Directors (“the Board”, which term shall include any committee of the Board) and 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. Jog.”

“RESOLVED FURTHER 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 of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary.”



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 Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Vinnakota Kaundinya Ramachandra (DIN : 00043067), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 4, 2015 and who holds office till the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of one year commencing from March 4, 2015 and ending on March 3, 2016, not liable to retire by rotation.”

9. To pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Balaji Bakthisaran (DIN : 00122523), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 4, 2015 and who holds office till the date of ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of one year commencing from March 4, 2015 and ending on March 3, 2016, not liable to retire by rotation.”

10. To pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 149 and 161 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Antje Ute Bauer (DIN : 06809490) who was appointed as an Additional Director by the Board of the Directors of the Company with effect from March 4, 2015 and who holds office of Director up to the ensuing Annual General Meeting pursuant to Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company who shall be liable to retire by rotation.”

11. To pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Dwarakanath Srinivas Rachmadagu (DIN : 07263171) who was appointed as an Additional Director of the Company by the Board of Directors with effect from August 14, 2015 and holds office until the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. Dwarakanath as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

12. To pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force), the approval of the Members be and is hereby accorded to the appointment of Mr. Dwarakanath Srinivas Rachmadagu (DIN : 07263171) as Whole Time Director of the Company for the period from August 14, 2015 to August 13, 2016, upon the terms and conditions as set out in the Agreement entered into between the Company and Mr. Dwarakanath with authority to the Board of Directors (“the Board”, which term shall include any committee of the Board) and 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. Dwarakanath Srinivas Rachmadagu.”

“RESOLVED FURTHER 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 of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary.”

13. 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 Sections 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force) and as per the provisions of the Articles of Association of the Company, the approval of the Members be and is hereby accorded to the re-appointment of Mr. Martin Sanjay Ghosh (DIN : 05101487) as Whole Time Director of the Company for the period from October 1, 2014 to August 13, 2015 upon the terms and conditions 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) and 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.”

“RESOLVED FURTHER 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 of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary.”

14. To pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Company hereby ratifies the remuneration of Rs. 6,50,000/- (Rupees Six Lacs Fifty Thousand only) plus applicable taxes and out of pocket expenses at actual payable to M/s. Dhananjay V. Joshi and Associates, Cost Accountants who were appointed as Cost Auditors of the Company to conduct cost audit relating to insecticides, subject to provisions of the Companies Act, 2013 (including amendment thereof) as may be applicable, for the financial year 2015-16.

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

“RESOLVED THAT in supersession of the earlier resolution(s) passed by the shareholders in this regard and pursuant to the provisions of Sections 149(9), 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors to pay to the Non-Executive Director(s)/ Independent Directors of the Company (other than the Managing Director and/or Whole Time Directors) remuneration not exceeding in aggregate one percent of the net profits of the Company for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors
SYNGENTA INDIA LIMITED

Date: August 13, 2015
Place: Pune

Tapan K. Parida
Head - Compliance and Company Secretary

Registered Office:
Amar Paradigm, S. No. 110/11/3,
Baner Road, Pune 411045



NOTES:

- 1) A Statement pursuant to Section 102 of the Companies Act, 2013 in respect of business under Item No. 5 to 15 is annexed hereto.
- 2) A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF 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 (FORTY-EIGHT HOURS) BEFORE THE COMMENCEMENT OF MEETING.
- 3) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 4) Members/Proxies should fill in the Attendance Slip for attending the Meeting.
- 5) The Register of Members and the Share Transfer Books of the Company will remain closed from September 17, 2015 to September 23, 2015 (both days inclusive).
- 6) Dividend, if declared at the Sixteenth Annual General Meeting will be paid on and from September 29, 2015 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 16, 2015 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 16, 2015 as per details furnished by the Depositories for the purpose.
- 7) Pursuant to Section 205A read with Section 205C of the Companies Act, 1956, the unclaimed/unpaid dividend till the financial year ended March 31, 2008 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.

8. APPEAL TO SHAREHOLDERS :

a) Registration of Automated Clearing House (ACH) Mandate

With a view to provide protection against fraudulent encashment of dividend warrants, members holding shares in physical form are requested to avail the ACH facility due to which dividend will directly get credited to the account of shareholder and confirmation regarding the credit of dividend will be communicated to the shareholder immediately. For the said purpose, members are requested to furnish their bank account details such as Name of the Bank, Branch, its address, Account No., 9 digit MICR Code and type of Account i.e. savings or current account under the signature of the Sole/ First joint holder.

Members will appreciate that the Company will not be responsible for any loss arising out of fraudulent encashment of Dividend Warrants.

b) Registration of E-mail address

In order to encourage the 'Go Green Initiative', members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circular etc. from the Company electronically.

c) Registration of Nomination

Members who have not yet registered their nominee in respect of their shareholding in the Company are requested to register the Nomination immediately.

The shareholders are requested to send their communications in the following manner:

- In case your shares are in physical mode - with the Company's Registrar and Transfer Agent: M/s. Sharepro Services (India) Private Limited, at : 13 AB, Samhita Warehousing Complex, 2nd Floor, near Sakinaka Telephone Exchange Lane, off Andheri-Kurla Road, Sakinaka, Andheri (E), Mumbai- 400072.
 - In case your shares are in demat mode - with the concerned Depository Participant (DP), by following the related procedure as laid down by the concerned DP.
- d) Members are also requested to notify immediately any change in their address/Bank mandate/Bank Account particulars to the Company's Registrar and Transfer Agents, at the above mentioned address and in case their shares are held in electronic form, this information should be sent to the Depository Participant with whom they have their demat account.

9. VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is pleased to provide to the members the facility to exercise their right to vote at the 16th Annual General Meeting (AGM) by electronic means and the business mentioned in Notice relating thereto may be transacted through the E-voting services provided by National Securities Depository Limited (NSDL). It is clarified that it is not mandatory for a member to vote using e-facility and a member may avail of said facility at his/her discretion.

Cut off date and E-voting dates :

- **Members holding shares either in Physical or Dematerialised form as on the cut off date of September 16, 2015 may cast their votes electronically.**
- **The E-voting period for the members who hold shares as on the cut off date commences on September 20, 2015 from 9 a.m. and ends on September 22, 2015 upto 5 p.m. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.**

The instructions for E-voting are as under :

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / R & T Agent viz. Sharepro Services (India) Private Limited / Depository Participant(s)]:

1. Open email and open PDF file viz. **“SIL e-Voting.pdf”** with your Folio no. / Client ID as password. The said PDF file contains your User ID and password/PIN for remote E-voting. Please note that the password is an initial password.
2. Open internet browser by typing the following URL viz. <https://www.evoting.nsd.com>
3. Click on Shareholder-**“Login”**
4. Insert ‘USER ID’ and ‘Initial Password’ as noted in Step 1 above and click ‘Login’.
5. The Password Change Menu will appear on your screen. Change to a new Password of your choice making sure that, it contains a minimum of 8 digits or characters or combination of the two. Please take utmost care to keep your Password confidential.
6. You need to login again with the new credentials. Home page of E-voting will open. Click on **“E-voting- Active Voting Cycles.”**
7. Select the EVEN (Electronic Voting Event Number) of Syngenta India Limited which is provided in the Attendance Slip.
8. Now you are ready for e-voting as ‘the Cast Vote’ page opens.
9. On the voting page, you may cast your vote by selecting an appropriate option **“FOR”** or **“AGAINST”** and click **“SUBMIT”**. A confirmation box will be displayed. Click **“OK”** to confirm or **“CANCEL”** to modify. Once you confirm, you will not be allowed to modify your vote. Upon confirmation, the message **“Vote cast successfully”** will be displayed.
10. You can similarly vote in respect of all other resolutions forming part of Notice of the Annual General Meeting. During the voting period, Members can login any number of times till they have voted on all the Resolutions.
11. If you wish to log out after voting on a few resolutions and continue voting for the balance resolutions later, you may click on **“RESET”** for those resolutions for which you have not yet cast the vote.
12. Corporate/Institutional Members (i.e. members other than Individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at devendracs@gmail.com with a copy marked to evoting@nsdl.co.in

B. For Members holding shares in Dematerialised form whose e-mail IDs are not registered with the Company/ Depository Participants, Members holding shares in Physical Form as well as those Members who have requested for a Physical copy of the Notice and Annual Report, the following instructions may be noted:

1. Initial password will be provided at the bottom of the Attendance slip for the AGM :

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN
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2. Please follow all steps from Sr. No. (2) to (12) above, to cast vote.



General information/instructions for members for voting on the Resolutions:

- a. You can also update your mobile number and e-mail id in the User Profile details of the folio, which may be used for sending future communication(s).
- b. Members who are already registered with NSDL for E-voting can use their existing User ID and password for casting their votes.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available on the website www.evoting.nsdl.com under the 'Downloads section'. You can also contact NSDL via email at evoting@nsdl.co.in or on Toll Free No. 1800-222-990.
- d. Members who have cast their vote by remote E-voting prior to the Meeting may also attend the Meeting, but shall not be entitled to vote again at the AGM.
- e. The voting rights of the Shareholders (for voting through remote E-voting or by Ballot Paper at the Meeting) shall be in proportion to their share of the paid up Equity Share Capital of the Company as on September 16, 2015 ("cut off date"). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut off date, only shall be entitled to avail the facility of remote E-voting as well as voting at the AGM.
- f. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut off date, i.e. September 16, 2015 may obtain the login Id and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote E-voting, then you can use your existing User ID and password for casting your vote. If you have forgotten your password, you may reset your password by using "Forgot User Details/Password" option available on <https://www.evoting.nsdl.com> or contact NSDL on Toll Free No. 1800-222-990.
- g. Mr. Devendra Deshpande, partner of M/S. JDNASSA and Associates, Practicing Company Secretaries, Pune (Membership No. FCS 6099 and CP No. 6515) has been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the voting process at the Annual General Meeting in a fair and transparent manner.
- h. Facility of voting through Ballot Paper shall also be made available at the Meeting. Members attending the Meeting, who have not already cast their vote by remote E-voting, shall be able to exercise their right at the meeting.
 The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow the voting with the assistance of Scrutinizer for all those members who are present at the AGM but have not cast their votes by availing remote E-voting facility by use of "Ballot paper".
- i. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote E-voting, in the presence of at least two (2) witnesses not in the employment of the Company.
- j. The Scrutinizer will collate the votes cast at the Meeting and votes downloaded from the E-voting system and make, not later than three days from the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.
- k. The Chairman or the person authorised by him in writing forthwith on receipt of the consolidated Scrutinizer's Report, declare the result of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the web-link <http://www3.syngenta.com/country/in/en/Pages/InfoforInvestors.aspx> and on the website of NSDL <https://www.evoting.nsdl.com> within 3 working days of passing of the resolutions at the Annual General Meeting of the Company on September 23, 2015.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to certain Ordinary Business and all the Special Business mentioned in the accompanying Notice:

Item No. 5

This explanatory statement to Item No. 5 is provided though strictly not required as per Section 102 of the Companies Act, 2013.

In the fifteenth Annual General Meeting of the Company held on September 23, 2014, M/s. B S R & Associates LLP, Chartered Accountants were appointed as Statutory Auditors of the Company for a period commencing from the conclusion of the 15th Annual General Meeting till the conclusion of the 20th Annual General Meeting, subject to ratification of their appointment by the members of the Company at every Annual General Meeting.

The Company has received an eligibility certificate from the auditors confirming that they are eligible for appointment as auditors of the Company under Section 139 of the Companies Act, 2013 read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014, and they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act, 2013.

It is proposed to ratify the appointment of M/s. B S R & Associates LLP, as statutory auditor of the Company for the year 2015-16.

The Directors recommend the Resolution at Item No. 5 of the Notice for your ratification.

None of the Directors/ Key Managerial Personnel of the Company and their relatives is/ are, in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 6 & 7

Mr. Rajendra Madhao Jog was appointed as an Additional Director on the Board of the Company with effect from November 1, 2014 in accordance with the provisions of Section 161 of the Companies Act, 2013. At the same meeting, the Board also appointed Mr. Jog as Whole Time Director for a period of three years from November 1, 2014 to October 31, 2017 on the terms and conditions as set out in the agreement executed between the Company and Mr. Jog as approved by the Board, subject to approval of the members at the ensuing Annual General Meeting (AGM).

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Jog will hold office upto the date of ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with a required amount of deposit for proposing the candidature of Mr. Jog for the office of Director.

Mr. Jog is a Graduate Instrumentation & Control Engineer from College of Engineering, Pune. He has an overall experience of 33 years in chemical industry holding various positions such as Head of Engineering & Projects for Santa Monica Plant, Goa, Regional Head of Engineering (APAC) in Singapore, Head of Supply chain- South Asia and currently Head of Finished Products Processing- South Asia since October 2014. He has been a member of Territory (SA) and Regional (APAC-FPP) leadership teams since 2008.

He also worked with Ciba Geigy in Germany, on job rotation during 1995-1997 at their central engineering services and projects. He was also the past Hon. Secretary of Institution of Engineers, Goa during 1998-2002.

Mr. Jog has given his consent to act as a Director and he is not disqualified in terms of Section 164 of the Companies Act, 2013.

In compliance with the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the appointment and payment of remuneration to Mr. Jog are now being placed before the members for their approval.

The abstract of the terms and conditions contained in the agreement is as under:

Overall Remuneration

Subject to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, if any, the remuneration payable to Mr. Jog in any financial year shall not exceed 5% (five percent) of the net profits for one such Managing / Whole Time Director, and if there is more than one such Managing / Whole Time Director, 10% (Ten percent) for all of them together, of the net profits of the Company, or such other limits as may be specified under the concerned legislation prevailing from time to time. Within the aforesaid ceiling, the remuneration payable to Mr. Jog shall be as follows:



Basic Salary

Rs. 26,84,719 (Rupees Twenty Six Lakhs Eighty Four Thousand Seven Hundred Nineteen only) per annum or part thereof, with annual increments effective from April 1 of each financial year commencing from April 1, 2015, as per the Company policy and as may be decided by the Board from time to time.

House Rent Allowance

As may be decided by the Board from time to time, in accordance with the Compensation Structure applicable to the Officers of the Company.

Special Allowance / Flexi Pay

As may be decided by the Board from time to time in accordance with the Compensation Structure applicable to the Officers of the Company.

Car Allowance / Car Facility and Driver's Salary

As per the Company's Car Policy applicable to the Officers of the Company as amended from time to time.

Short Term Incentive

As per the scheme applicable to the Officers of the Company as amended from time to time.

Long Term Incentive

As per the scheme applicable to the Officers of the Company and as amended from time to time.

Perquisites

- Medical Reimbursement: As per the policy applicable to the Officers of the Company as amended from time to time.
- Leave: As per the leave policy applicable to the Officers of the Company as amended from time to time.
- Leave Travel Allowance: As per the policy applicable to the Officers of the Company as amended from time to time.
- Medical Insurance: As per the policy applicable to the Officers of the Company as amended from time to time.
- Provident Fund, Superannuation and Gratuity: As per the scheme applicable to the Officers of the Company as amended from time to time.
- Such other perquisites, benefits and allowances in accordance with the scheme applicable to the Officers of the Company as amended from time to time or as may be agreed by the Board.

Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where, in any financial year during the currency of the tenure of Mr. Jog, the Company has no profits or its profits are inadequate, the Company will pay to the Whole Time Director remuneration by way of salary, benefits, perquisites and allowances and incentive as specified above.

Reimbursement of entertainment expenses

- Mr. Jog shall be reimbursed all entertainment expenses that he may incur for promotion of business or in the course of business of the Company.
- Mr. Jog will not be entitled to sitting fees for Meetings of the Board/ Committees of the Board attended by him.
- This Agreement is subject to termination by either party giving to the other party three (3) months' notice in writing at the party's address given above or by making a payment of equivalent salary in lieu thereof.
- The Company may terminate this Agreement forthwith by notice in writing to Mr. Jog if he shall become bankrupt or make any composition or arrangement with his creditors or if he shall cease to be a Director or shall commit a breach of any of the terms, conditions and stipulations herein contained and on his part to be observed and performed.
- The provisions of the Syngenta Code of Conduct and the core policies on viz., Anti-fraud, Anti-bribery and Gifts and Entertainment shall be deemed to have been incorporated into the Agreement by reference. Mr. Jog shall during his term, abide by the provisions of the Syngenta Code of Conduct and the aforesaid core policies in spirit and in letter and commit to assure its implementation.
- This agreement is subject to the jurisdiction of the Courts of Pune.

No other Directors or Key Managerial Personnel of the Company or their relatives except Mr. Jog, are concerned or interested financially or otherwise in this resolution.

The Board of Directors recommends the resolutions at Item No. 6 & 7 of the accompanying Notice for approval of members of the Company.

Item No.8

Mr. Vinnakota Kaundinya Ramachandra was appointed by the Board of Directors of the Company as an Additional Director with effect from March 4, 2015. Mr. Kaundinya was also appointed as an Independent Director of the Company with effect from March 4, 2015. He holds office until the ensuing Annual General Meeting under Section 161(1) of the Companies Act, 2013.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with required amount of deposit for proposing the candidature of Mr. Kaundinya for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Mr. Kaundinya holds a post-graduate diploma in Management, with a specialization in Agriculture, from the Indian Institute of Management (IIM), Ahmedabad. He also holds a Bachelor's degree from Andhra Pradesh Agricultural University. He has spent his entire professional career working in the field of agricultural biotechnology and has held senior positions at a number of leading companies in India, including Hoechst India Limited, Cyanamid Agro Limited, Emergent Genetics India Limited/ Monsanto India Limited. He holds a position of Director of Axis Bank Limited, Axis Finance Limited, Tilvila Agri Solutions Private Limited and Warrantify OY. He is also a founder member of South Asia Biotechnology Centre (SABC).

He holds Nil (0.00%) equity shares in the Company.

Mr. Kaundinya has given his consent to act as a Director and he is not disqualified in terms of Section 164 of the Companies Act, 2013.

The Company has received declaration from him that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Rules made thereunder.

The Board is of the opinion that Mr. Kaundinya fulfills the conditions specified in the said Act and the Rules made thereunder and also possess appropriate balance of skills, experience and knowledge so as to enable the Board to discharge its functions and duties effectively and he is independent of the management. Mr. Kaundinya is proposed to be appointed as an Independent Director for a term of one year upto March 3, 2016.

The terms and conditions for appointment of Independent Directors are available for inspection by the members at the Registered Office of the Company on all working days of the Company during business hours, and the same are also posted on the Company's website.

Except Mr. Kaundinya, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends resolution set out in Item no. 8 of the notice for approval of members.

Item No. 9

Mr. Balaji Bakthisaran was appointed by the Board of Directors of the Company as an Additional Director with effect from March 4, 2015. Mr. Bakthisaran was also appointed as an Independent Director of the Company with effect from March 4, 2015. He holds office until the ensuing Annual General Meeting under Section 161(1) of the Companies Act, 2013.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with a required deposit for proposing the candidature of Mr. Bakthisaran for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Mr. Bakthisaran holds Bachelor's degree in Chemical Engineering from the Birla Institute of Technology and Science (BITS) located at Rajasthan. He has also been awarded an advanced certificate in Innovation Management and Technology from Slogan School of Management, Massachusetts Institute of Technology, USA.

He started his career as a design engineer at Thermax Limited, a Company that provides engineering solutions to the energy sector. At present he is a President and CEO of Sulzer India Private Limited. He holds a position of Director in Burckhardt Compression India Private Limited and Sulzer Chemtech Tower Field Services India Private Limited.

He holds Nil (0.00%) equity shares in the Company.

Mr. Bakthisaran has given his consent to act as a Director and he is not disqualified in terms of Section 164 of the Companies Act, 2013.

The Company has received declaration from him that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Rules made thereunder.

The Board is of the opinion that Mr. Bakthisaran fulfills the conditions specified in the said Act and the Rules made thereunder and also possess appropriate balance of skills, experience and knowledge so as to enable the Board to discharge its



functions and duties effectively and he is independent of the management. Mr. Bakthisaran is proposed to be appointed as an Independent Director for a term of one year upto March 3, 2016.

The terms and conditions for appointment of Independent Directors are available for inspection by the members at the Registered Office of the Company on all working days of the Company during business hours, and the same are also posted on the Company's website.

Except Mr. Bakthisaran, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in this resolution.

The Board recommends resolution set out in Item no. 9 of the notice for approval of members.

Item No. 10

As per the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Ms. Antje Ute Bauer was appointed as a Woman Director of the Company with effect from March 4, 2015.

She holds office until the ensuing Annual General Meeting under Section 161(1) of the Companies Act, 2013. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with a required amount of deposit for proposing the candidature of Ms. Bauer for the office of Director.

Ms. Bauer has 25 years of broad leadership and business experience across all Corporate Functions like Finance, Human Resources, Production & Supply, Business Process Management & Information Systems, Change Management, Restructuring, Outsourcing, Business Process Management, Master Data Management. She is presently a Director in Syngenta Services Private Limited.

Ms. Bauer has given her consent to act as a Director and she is not disqualified in terms of Section 164 of the Companies Act, 2013.

Except Ms. Bauer, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in this resolution.

The Board recommends resolution set out in Item no. 10 of the notice for approval of members.

Item No.11 & 12

Mr. Dwarakanath Srinivas Rachmadagu was appointed as an Additional Director on the Board with effect from August 14, 2015 in accordance with provisions of Section 161 of the Companies Act, 2013. At the same meeting, the Board also appointed Mr. Dwarakanath as Whole Time Director for a period of one year from August 14, 2015 to August 13, 2016 on the terms and conditions as set out in the agreement executed between the Company and Mr. Dwarakanath as approved by the Board, subject to approval of the members at the ensuing Annual General Meeting (AGM).

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Dwarakanath will hold office upto the date of ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with a required amount of deposit for proposing the candidature of Mr. Dwarakanath for the office of Director.

Mr. Dwarakanath is a Graduate in Chemical Engineering from A.C college of Technology, Anna University, Chennai. He has an overall experience of 25 years in chemical industry holding various positions such as Director - Works for Dr. Reddy's Laboratories, Operations Manager for Ciba Specialty Chemicals at Singapore and currently Head - Manufacturing at Santa Monica Works, Goa since January 2012.

Of the 25 years of experience, 10 years have been with Multinationals and 15 years with Indian Corporates. He was also the past Chairman, Manufacturing Council for CII, Goa chapter during the year 2014-15.

Mr. Dwarakanath has given his consent to act as a Director and he is not disqualified in terms of Section 164 of the Companies Act, 2013.

In compliance with the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the appointment and payment of remuneration to Mr. Dwarakanath are now being placed before the members for their approval.

The abstract of the terms and conditions contained in the agreement is as under:

Overall Remuneration

Subject to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, if any, the remuneration payable to Mr. Dwarakanath in any financial year shall not exceed 5% (five percent) of the net profits for one such Managing / Whole Time Director, and if there is more than one such Managing / Whole Time Director, 10%

(Ten percent) for all of them together, of the net profits of the Company, or such other limits as may be specified under the concerned legislation prevailing from time to time. Within the aforesaid ceiling, the remuneration payable to Mr. Dwarakanath shall be as follows:

Basic Salary

Rs. 2,357,520/- (Rupees Twenty Three Lakhs Fifty Seven Thousand Five Hundred Twenty only) per annum, with annual increments effective from April 1 of each financial year commencing from April 1, 2016, as per the Company policy and as may be decided by the Board from time to time.

House Rent Allowance

As may be decided by the Board from time to time, in accordance with the Compensation Structure applicable to the Officers of the Company.

Special Allowance / Flexi Pay

As may be decided by the Board from time to time, in accordance with the Compensation Structure applicable to the Officers of the Company.

Car Allowance / Car Facility and Driver's Salary

As per the Company's Car Policy applicable to the Officers of the Company as amended from time to time.

Short Term Incentive

As per the scheme applicable to the Officers of the Company as amended from time to time.

Long Term Incentive

As per the scheme applicable to the Officers of the Company and as amended from time to time.

Perquisites

- Medical Reimbursement: As per the policy applicable to the Officers of the Company as amended from time to time.
- Leave: As per the leave policy applicable to the Officers of the Company as amended from time to time.
- Leave Travel Allowance: As per the policy applicable to the Officers of the Company as amended from time to time.
- Medical Insurance: As per the policy applicable to the Officers of the Company as amended from time to time.
- Provident Fund, Superannuation and Gratuity: As per the scheme applicable to the Officers of the Company as amended from time to time.
- Such other perquisites, benefits and allowances in accordance with the scheme applicable to the Officers of the Company as amended from time to time or as may be agreed by the Board.

Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where, in any financial year during the currency of the tenure of Mr. Dwarakanath, the Company has no profits or its profits are inadequate, the Company will pay to the Whole Time Director remuneration by way of salary, benefits, perquisites and allowances and incentive as specified above.

Reimbursement of entertainment expenses

- Mr. Dwarakanath shall be reimbursed all entertainment expenses that he may incur for promotion of business or in the course of business of the Company.
- Mr. Dwarakanath will not be entitled to sitting fees for Meetings of the Board/ Committees of the Board attended by him.
- This Agreement is subject to termination by either party giving to the other party three (3) months' notice in writing at the party's address given above or by making a payment of equivalent salary in lieu thereof.
- The Company may terminate this Agreement forthwith by notice in writing to Mr. Dwarakanath if he shall become bankrupt or make any composition or arrangement with his creditors or if he shall cease to be a Director or shall commit a breach of any of the terms, conditions and stipulations herein contained and on his part to be observed and performed.
- The provisions of the Syngenta Code of Conduct and the core policies on viz., Anti-fraud, Anti-bribery and Gifts and Entertainment shall be deemed to have been incorporated into the Agreement by reference. Mr. Dwarakanath shall during his term, abide by the provisions of the Syngenta Code of Conduct and the aforesaid core policies in spirit and in letter and commit to assure its implementation.



- This agreement is subject to the jurisdiction of the Courts of Pune.

No other Directors or Key Managerial Personnel of the Company or their relatives except Mr. Dwarakanath are concerned or interested financially or otherwise in this resolution.

The Board of Directors recommends the resolutions at Item No. 11 & 12 of the accompanying Notice for approval of members of the Company.

Item No. 13

The Board of Directors in their meeting held on September 23, 2014, re-appointed Mr. Martin Sanjay Ghosh as Whole Time Director of the Company for a period of three years from October 1, 2014 to September 30, 2017, subject to approval of the members at the ensuing Annual General Meeting (AGM).

However, Mr. Ghosh has tendered his resignation from the position of Director as well as Whole Time Director of the Company with effect from August 14, 2015. The members are requested to approve the re-appointment of Mr. Ghosh for the period from October 1, 2014 upto August 13, 2015.

In compliance with the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the re-appointment for the period from October 1, 2014 upto August 13, 2015 and payment of remuneration to Mr. Ghosh are now being placed before the members for their approval.

The abstract of the terms and conditions contained in the agreement is as under:

Overall Remuneration

Subject to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, if any, the remuneration payable to Mr. Ghosh in any financial year shall not exceed 5% (five percent) of the net profits for one such Managing / Whole Time Director, and if there is more than one such Managing / Whole Time Director, 10% (Ten percent) for all of them together, of the net profits of the Company, or such other limits as may be specified under the concerned legislation prevailing from time to time. Within the aforesaid ceiling, the remuneration payable to Mr. Ghosh shall be as follows:

Basic Salary

As may be decided by the Board from time to time, but not exceeding Rs. 31,43,760/- (Rupees Thirty One Lakhs Forty Three Thousand Seven Hundred Sixty only) per annum or part thereof, with annual increments effective from April 1 of each financial year commencing from April 1, 2015, as per the Company policy.

House Rent Allowance

As may be decided by the Board from time to time, in accordance with the Compensation Structure applicable to the Officers of the Company.

Special Allowance / Flexi Pay

As may be decided by the Board from time to time, in accordance with the Compensation Structure applicable to the Officers of the Company.

Car Allowance / Car Facility and Driver's Salary

As per the Company's Car Policy applicable to the Officers of the Company as amended from time to time.

Short Term Incentive

As per the scheme applicable to the Officers of the Company as amended from time to time.

Long Term Incentive

As per the scheme applicable to the Officers of the Company and as amended from time to time..

Perquisites

- Medical Reimbursement: As per the policy applicable to the Officers of the Company as amended from to time.
- Leave: As per the leave policy applicable to the Officers of the Company as amended from time to time.
- Leave Travel Allowance: As per the policy applicable to the Officers of the Company as amended from time to time.

- Medical Insurance: As per the policy applicable to the Officers of the Company as amended from time to time.
- Provident Fund, Superannuation and Gratuity: As per the scheme applicable to the Officers of the Company as amended from time to time.
- Such other perquisites, benefits and allowances in accordance with the scheme applicable to the Officers of the Company as amended from time to time or as may be agreed by the Board.

Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where, in any financial year during the currency of the tenure of Mr. Ghosh, the Company has no profits or its profits are inadequate, the Company will pay to the Whole Time Director, remuneration by way of salary, benefits, perquisites and allowances and incentive as specified above.

Reimbursement of entertainment expenses

- Mr. Ghosh shall be reimbursed all entertainment expenses that he may incur for promotion of business or in the course of business of the Company.
- Mr. Ghosh will not be entitled to sitting fees for Meetings of the Board/ Committees of the Board attended by him.
- This Agreement is subject to termination by either party giving to the other party three (3) months' notice in writing at the party's address given above or by making a payment of equivalent salary in lieu thereof.
- The Company may terminate this Agreement forthwith by notice in writing to Mr. Ghosh, if he shall become bankrupt or make any composition or arrangement with his creditors or if he shall cease to be a Director or shall commit a breach of any of the terms, conditions and stipulations herein contained and on his part to be observed and performed.
- The provisions of the Syngenta Code of Conduct and the core policies on viz., Anti-fraud, Anti-bribery and Gifts and Entertainment shall be deemed to have been incorporated into the Agreement by reference. Mr. Ghosh shall during his term, abide by the provisions of the Syngenta Code of Conduct and the aforesaid core policies in spirit and in letter and commit to assure its implementation.
- This agreement is subject to the jurisdiction of the Courts of Pune.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in this resolution.

The Board of Directors recommends the resolution at Item No. 13 of the accompanying Notice for approval of members of the Company.

Item No. 14

The Board of Directors of the Company has appointed M/s. Dhananjay V. Joshi and Associates, Cost Accountants, Pune, as Cost Auditors of the Company to audit the accounts relating to insecticides products for the financial year ended March 31, 2016.

Remuneration payable to M/s. Dhananjay V. Joshi and Associates, Cost Auditors of the Company for the financial year ended March 31, 2016 was recommended by the Audit Committee to the Board of Directors and subsequently, was considered and approved by the Board of Directors at its meeting held on June 11, 2015.

In accordance with the provisions of Section 148 of the said Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditor has to be ratified by the shareholders of the Company.

The Board recommends resolution set out in Item no. 14 of the notice for ratification by members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in this resolution.

**Item No. 15**

The shareholders of the Company, at the 15th Annual General Meeting (AGM) held on September 23, 2014, had passed a Special Resolution approving the payment of commission to the Directors (other than the Managing Director and Whole Time Directors) per annum not exceeding 1% (one per cent) of the net profits of the Company for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013, commencing from the financial year 2014-15.

As per the provisions of Section 149 of the Companies Act, 2013, the Board has appointed two Independent Directors on the Board. As per the provisions of Section 149 (9) of the Companies Act, 2013, it is necessary to obtain the approval of shareholders at the ensuing Annual General Meeting for payment of profit related commission to Independent Directors along with other Non-Executive Directors.

Accordingly, it is proposed that in supersession of all earlier resolutions, the Non-Executive Directors / Independent Directors be paid Commission not exceeding 1% per annum of the net profits of the Company computed in accordance with the provisions of the said Act and as may be decided by the Board from time to time.

The Board recommends special resolution set out in Item no. 15 of the notice for approval by the members of the Company.

All the Directors except the Managing Director/ Whole Time Directors/ Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested, to the extent of commission that may be received by them.

By order of the Board of Directors
SYNGENTA INDIA LIMITED

Date: August 13, 2015
Place: Pune

Tapan K. Parida
Head-Compliance & Company Secretary

DIRECTORS' REPORT

Your Directors have pleasure in presenting the Sixteenth Annual Report and the Audited Accounts of the Company for the year ended March 31, 2015

1. Financial Summary or Highlights :

(Rs. 'Lacs')

Particulars	For the year ended	
	March 31, 2015	March 31, 2014
Revenue from Operation	290,475	306,862
Other Income	10,589	7,226
Total	301,064	314,088
Operating Profits before Finance costs, Depreciation and Tax	52,932	48,344
Finance costs	359	897
Depreciation	5,487	5,574
Provision for taxation (including deferred tax)	7,043	16,495
Profit After Tax	40,043	25,378
Balance Brought forward from Previous Year	110,481	89,505
Amount available for appropriation	150,524	114,883
Dividend(Proposed)	1,647	1,593
Tax on Dividend	335	271
Transfer to General Reserve	4,004	2,538
Balance carried forward	144,538	110,481

2. Dividend

Your Directors have recommended a dividend @ 100% (Rs.5.00 per Equity Share on 32,943,708 Equity Shares of Rs. 5.00 each) for the year ended March 31, 2015. This will absorb a sum of Rs.1,982 Lacs including Rs.335 Lacs by way of dividend tax.

3. Share Capital

During the year under review, in terms of the provisions of the Scheme of Arrangement between Devgen Seeds and Crop Technology Private Limited (Devgen) and Syngenta India Limited (Company) and their respective shareholders and creditors, sanctioned by the Hon'ble High Court of Judicature of Andhra Pradesh at Hyderabad and the Hon'ble High Court of Judicature at Bombay, upon the coming into effect of the Scheme on July 18, 2014, the Authorised Share Capital of the Company was increased to Rs. 164,750,000/- comprising of 32,950,000 equity shares of Rs. 5/- each, without any further act or deed, as against 160,000,000 comprising of 32,000,000 equity shares of Rs.5/- each.

Subsequent to the increase of Authorised Share Capital, as per the said Scheme, the Company had allotted 1,082,044 equity shares of Rs.5/- each to Syngenta Research Services Pte. Ltd, Singapore on August 28, 2014 (Shareholder of Devgen Seeds and Crop Technology Private Limited).

After allotment of above shares, Companies paid up share capital stood at Rs. 164,718,540/- Comprising of 32,943,708 shares of Rs. 5/- each as on March 31, 2015.

4. State of Company's Affairs

A. Financial performance

The revenue from operations of the Company for the current year was Rs. 290,475 Lacs as against Rs. 306,862 Lacs of previous year. The profit after tax in 2014-15 stood at Rs.40,043 Lacs as against Rs. 25,378 Lacs in the previous year.



The sales turnover of domestic Crop Protection business increased by 19% and that of Seeds business by 22% as compared to the previous year. Good spread of rainfall across India led to increased sales of Herbicides, Fungicides, Corn and Vegetables contributing to the business growth in Crop Protection and Seeds Business. The Company has strengthened its product portfolios and focused on marketing strategies to achieve its growth in a highly competitive market.

Our exports business of seeds has grown by 24% over the previous year whereas there was a decline in exports of crop protection business by 36% over the previous year. This is mainly due to lower exports of key active ingredient Thimethoxam technical and its formulations manufactured at Santa Monica Works, Goa, due to reduction in global demand for the products in view of dip in global crop prices creating significant uncertainty with regards to outlook for incomes. This in turn has affected the Company's export business prospects.

B. Project updates

- **Ranebennur**

The vegetable parent seed post-harvest and seed conditioning facility with a total investment of Rs.1199 Lacs has been commissioned in February 2015 to produce high quality vegetable parent seeds and to protect its intellectual property rights. The post-harvest operations (seeds extraction, disinfection treatment and drying) is set up at the new farm at Hiriyur and the seed conditioning facility is set up at the existing Ranebennur factory premises in Karnataka State.

- **Nuthankal**

In order to comply with local regulations as well as with Syngenta standards, a comprehensive fire protection system at Nuthankal site - covering veg seeds processing operations and the seeds R&D Center was approved in the year 2014-15, at a project cost of Rs. 650 lakhs.

The said system comprises of:

- Site-wide fire hydrant network including internal hydrants within main processing warehouse
- Automated sprinkler network in warehouse area
- Contaminated spent fire water collection system from processing buildings and warehouse.
- Fire detection and alarm system for all on-site buildings including manual call points for emergency alarm activation

This system is currently under installation and is expected to be fully operational in the year 2015-16.

- **Kodakandla :**

Upon the Scheme of Arrangement becoming effective between Devgen Seeds and Crop Technology Private Limited (Devgen) and the Company, Syngenta India Limited became the owner of the Devgen factory situated at Kodakandla Village, Gajwal Mandal, Medak District, Telangana.

With this, there was seamless integration of Kodakandla site within India finished product processing facilities. This facility supported the rice basic seeds processing as well as processing of DFC (Diverse Field Crops) during 2014-15.

- **Change in Tegra ICS Strategy**

ICS Tegra was developed in the year 2009 and the focus was on vertical penetration to prove sustainability of the business model in the existing market. While the Company had scaled up Tegra considerably since 2009, it had not reached a point where the business model is sustainably profitable or where truly scalable growth can be achieved. As a result of this, the Company has planned to change its strategy wherein, it continues to focus on the mechanization of rice cultivation and will continue its R&D and business development activities in this space building on the learnings from the past and continue to promote GroMore in rice, by reducing the full service operations of Tegra.

Change in the nature of business, if any

During the year, there was no change in the nature of business of the Company.

5. Directors and Key Managerial Personnel

- **Directors retire by rotation**

In accordance with Article 192 of the Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Mr. Govind P. S. Bene (DIN : 03450063) and Mr. Prakash K. Apte (DIN : 00196106) retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

- **Resignation of Directors**

Mr. Ramesh Cheruku (DIN : 05100767) resigned as Whole Time Director as well as Director of the Company with effect from close of business hours on October 31, 2014 due to personal reasons.

Mr. Steven B. Hawkins (DIN : 06409087) resigned as Director of the Company with effect from March 4, 2015 due to personal reasons.

Mr. Martin Ghosh (DIN : 05101487) also resigned as Director of the Company with effect from August 14, 2015 due to personal reasons.

The Board of Directors wish to place on record their sincere appreciation for the valuable services rendered by Mr. Cheruku, Mr. Hawkins and Mr. Ghosh during their association with the Company as Director.

- **Appointment of Additional Directors**

Mr. Rajendra Jog (DIN: 03011334) was appointed as an Additional Director of the Company with effect from November 1, 2014. He holds office up to the ensuing Annual General Meeting. The Company has received a notice from a shareholder in terms of Section 160 of the Companies Act, 2013 proposing the appointment of Mr. Jog as Director of the Company at the ensuing General Meeting.

The Board also appointed Mr. Jog as Whole Time Director of the Company for a period of 3 years commencing from November 1, 2014 up to October 31, 2017, subject to approval of the Members at the ensuing Annual General Meeting.

Mr. Rachmadagu Srinivas Dwarakanath was appointed as an Additional Director of the Company with effect from August 14, 2015. He holds office up to the ensuing Annual General Meeting. The Company has received a notice from a shareholder in terms of Section 160 of the Companies Act, 2013 proposing the appointment of Mr. R S Dwarakanath as Director of the Company at the ensuing General Meeting.

The Board also appointed Mr. R S Dwarakanath as Whole Time Director of the Company for a period of one year commencing from August 14, 2015 to August 13, 2016, subject to approval of the Members at the ensuing Annual General Meeting.

- **Appointment of Woman Director**

Ms. Antje Ute Bauer (DIN: 06809490) was appointed as an Additional Director of the Company with effect from March 4, 2015. She holds office up to the ensuing Annual General Meeting. The Company has received a notice from a shareholder in terms of Section 160 of the Companies Act, 2013 proposing the appointment of Ms. Bauer as Director of the Company at the ensuing General Meeting.

- **Appointment of Independent Directors**

Mr. Vinnakota Koundinya Ramachandra (DIN : 00043067) and Mr. Balaji Bakthisaran (DIN : 00122523), were appointed as Additional Directors by the Board with effect from March 4, 2015, in the category of Independent Director from March 4, 2015 to March 3, 2016, subject to approval of the Members at the ensuing Annual General Meeting.

The Company has received notices from a shareholder in terms of Section 160 of the Companies Act, 2013 proposing the appointment of Mr. Kaundinya and Mr. Bakthisaran as Director of the Company at the ensuing General Meeting.

- **Statement of Declaration given by the Independent Directors under Section 149(7)**

The Independent Directors have submitted the declaration of independence, as required pursuant to Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of Independence as provided in sub-section (6).

The Independent Directors have confirmed and declared that they are not dis-qualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the Board is also of the opinion that the Independent Directors fulfils all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.



- **Appointment of Key Managerial Personnel**

Mr. Bipinchandra C. Solanki, Managing Director and Mr. Tapan K. Parida, Company Secretary were formally designated as Key Managerial Personnel with effect from April 1, 2014. Mr. Govind P.S. Bene was appointed as a Chief Financial Officer with effect from April 1, 2014.

6. Number of meetings of the Board of Directors

During the year 2014-15, total 7 board meetings were held on June 24, 2014, August 11, 2014, September 23, 2014, October 27, 2014, January 30, 2015, March 4, 2015 and on March 11, 2015.

A calendar of meetings is prepared and circulated in advance to the Directors. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The details of attendance of each Director in the Board meeting are given below:

Sr. No.	Name of the Director	No. of Board Meetings attended
1	Mr. Prakash K. Apte	7
2	Mr. Bipinchandra C. Solanki	7
3	Mr. Govind P. S. Bene	6
4	Mr. Martin S. Ghosh Resigned as Whole-time Director as well as Director of the Company w.e.f. August 14, 2015	6
5	Mr. Ramesh Cheruku Resigned as Whole-time Director as well as Director of the Company w.e.f. close of business hours of October 31, 2014	2
6	Mr. Rajendra Madhao Jog Appointed as Director as well as Whole-time Director of the Company w.e.f. November 1, 2014	2
7	Mr. Steven B. Hawkins Resigned as Director of the Company w.e.f. March 4, 2015.	2
8	Ms. Antje Ute Bauer Appointed as an Additional Director of the Company w.e.f. March 4, 2015.	1
9	Mr. Vinnakota Kaundinya Ramachandra Appointed as an Additional- Independent Director of the Company w.e.f. March 4, 2015	1
10	Mr. Balaji Bakthisaran Appointed as an Additional- Independent Director of the Company w.e.f. March 4, 2015	1

7. Committees:

The Company's board has the following committees:

A. Audit Committee

- **Composition**

Pursuant to the provisions of Section 177 of the Companies Act, 2013, the Board in their meeting held on March 4, 2015 had re-constituted the Audit Committee as follows:

Name of the Director	Category	Designation
Prakash K. Apte	Non- Executive	Chairman
Vinnakota Kaundinya Ramachandra	Independent	Member
Balaji Bakthisaran	Independent	Member

The Company Secretary of the Company acts as the Secretary to the Committee. Managing Director, Chief Financial Officer and the Lead Counsel are the permanent invitees to attend all the meetings of the Audit Committee. The statutory auditors and the internal auditors attend the meetings of the Committee by invitation.

• **Terms of reference**

In light of new provisions of the Act, the Board of Directors of the Company has revised the terms of reference of Audit Committee as follows:-

- a) Review of the Company's financial reporting process and the mode and manner of disclosure of financial information to ensure that the financial statement is correct, sufficient and credible;
- b) Recommending to the Board, the appointment, re-appointment and removal of external/internal auditors, fixation of audit fees and approval of payment to Statutory Auditors for any other services;
- c) Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
 - Any changes in accounting policies and practices and reasons for the same;
 - Major accounting entries based on exercise of judgement by management;
 - Qualifications in draft audit report;
 - Significant adjustments made in the financial statements arising out of audit;
 - The going concern assumptions;
 - Compliance with accounting standards;
 - Compliance with legal requirements concerning financial statements;
 - Disclosure of all related party transactions i.e. transactions of the Company which are material in nature, with promoters or with the management, their subsidiaries or relatives, etc., that may have potential conflict with the interests of the company at large;
- d) Reviewing with the management, performance of Statutory and Internal Auditors, the adequacy of internal control systems and to make recommendations for changes, if deemed necessary;
- e) Reviewing the adequacy of internal audit function, reporting structure coverage and frequency of internal audit;
- f) Discussion with Internal Auditors regarding any significant findings and follow-up thereon;
- g) Reviewing the finding of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control system of a material nature and reporting the matter to the Board;
- h) Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
- i) Reviewing the Company's financial and risk management policies and the functioning of the Company's whistle blower mechanism and to make recommendations for changes, if deemed necessary;
- j) To look into the reasons for substantial defaults, if any, in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors ;
- k) Approval of Related Party Transactions and subsequent modifications thereof;
- l) Scrutiny of inter corporate loans and investments;
- m) Valuation of undertakings or assets of the Company wherever it is necessary;
- n) Evaluation of internal financial controls and risk management systems;
- o) Monitoring the end use of funds raised through public offers and related matters;
- p) Investigate into above terms of reference and to obtain professional advice from external sources and have full access to information contained in the records of the Company.



- **Meetings:**

During the year 2014-15, total 7 Audit Committee Meetings were held on June 24, 2014, August 11, 2014, September 23, 2014, October 27, 2014, January 30, 2015, March 4, 2015 and on March 11, 2015.

The details of attendance at the Audit Committee Meetings during the year 2014-15 are given below:

Sr. No.	Name of the Director	No. of Meetings attended
1	Prakash K. Apte	7
2	*Bipinchandra C. Solanki	6
3	**Steven B. Hawkins	2
4	Vinnakota Kaundinya Ramachandra	1
5	Balaji Bakthisaran	1

*Ceased to be the Committee Member with effect from March 4, 2015

** Ceased to be a Director and Committee Member with effect from March 4, 2015

B. Corporate Social Responsibility (CSR) Committee:

- **Composition**

Pursuant to Section 135 of the Companies Act, 2013, the Board has constituted the Corporate Social Responsibility Committee on 27th March, 2014 and subsequently re-constituted the same on March 4, 2015 in order to comply with the provisions of the above section.

The CSR Committee comprises of the following members:

Name of the Director	Category	Designation
Bipinchandra C. Solanki	Executive	Chairman
Balaji Bakthisaran	Independent	Member
Antje U. Bauer	Additional	Member

The Board has also constituted a CSR Implementing Committee which will monitor and supervise the implementation of CSR activities and report the progress to the CSR Committee.

- **Terms of reference of CSR Committee are as follows :**

- Formulate and recommend to the Board a CSR Policy
- Recommend the amount of expenses to be incurred
- Monitoring and implementation of CSR policy from time to time

- **Details of CSR Policy :**

The Board on the recommendation of the CSR Committee has framed a CSR Policy which inter alia, covers the following:

- Scope
- CSR Vision
- Focus Areas
- CSR Governance and CSR Committee
- CSR Budget, Implementation & Reporting

CSR Policy gives an overview of the projects or programmes which are proposed to be undertaken by the Company in the coming years.

The CSR Policy is placed on web-link:

<http://www3.syngenta.com/country/in/en/Pages/InfoforInvestors.aspx>

Report on CSR activities is enclosed as **Annexure 1**.

Average net profit of the Company for the last three financial years : Rs. 35,882 Lacs

Prescribed CSR Expenditure (2% of the amount as above) : Rs. 718 Lacs

Out of Rs. 718 Lacs to be spent, the Company has spent Rs. 197 Lacs on CSR during the year.

As most of the projects undertaken by the Company are ongoing in nature, the Board has decided to carry forward the balance expenditure of Rs. 521 Lacs to the subsequent financial years for completion of the projects.

• **Reasons for not spending 2% of average net profit**

- i. There are certain CSR activities/initiatives undertaken by the Company for the substantial well-being of the people in the community, which are not getting covered under the above CSR report due to the specified format under the applicable Rules.
- ii. Some projects like improvisation of agriculture markets, providing sanitation facility at agriculture markets, drinking water facility in villages, school toilets, improving school infrastructure have been initiated but the actual spend is yet to happen.

During the year 2014-15, a total of 3 CSR Committee Meetings were held on May 29, 2014, November 25, 2014 and March 11, 2015.

The details of attendance at the CSR Committee Meetings during the year 2014-15 are given below:

Sr. No.	Name of the Director	No. of Meetings attended
1	Bipinchandra C. Solanki	3
2	*Martin Ghosh	2
3	**Ramesh Cheruku	1
4	*Rajendra Jog	1
5	Balaji Bakthisaran	1
6	Antje U. Bauer	1

*Subsequent to re-constitution of CSR Committee, Mr. Martin Ghosh and Mr. Rajendra Jog ceased to be the member of CSR Committee.

**Mr. Ramesh Cheruku ceased to be the Member of the Committee w.e.f. 1st November, 2014.

C. Nomination & Remuneration Committee

• **Composition**

Pursuant to Section 178 of the Act, the Board has constituted the Nomination and Remuneration Committee as follows:

Name of the director	Category	Designation
Vinnakota Kaundinya Ramachandra	Independent	Chairman
Balaji Bakthisaran	Independent	Member
Prakash K. Apte	Non- Executive	Member

The Managing Director and Head of HR shall be the permanent invitees to attend all the Meetings of the Nomination and Remuneration Committee.



- **Terms of reference of Nomination & Remuneration Committee are as follows :**

- a. Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in the Nomination and Remuneration Policy.
- b. Formulate criteria for evaluation of Directors performance
- c. To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- d. To recommend to the Board policy relating to appointment, remuneration and removal, for Directors, Key Managerial Personnel and Senior Management Personnel.
- e. Ensure that level and composition of remuneration for Directors, Key Managerial Personnel and Senior Management Personnel is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- f. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

- **Details of Nomination & Remuneration policy**

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Nomination and Remuneration Policy which provides guidance on:

- **Population Covered:**

This policy shall be applicable to:

- a) Directors (Executive, Non-Executive and Independent)
- b) Key Managerial Personnel
- c) Senior Management Personnel

- **Description of the process:**

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read with The Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time. The objective of this policy is to lay down a framework in relation to remuneration of directors, KMP, senior management personnel and other employees. The Key Objectives of the Committee would be:

- a. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- c. Formulation of criteria for evaluation of Independent Director and the Board.
- d. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- e. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- f. To ensure that level and composition of remuneration for Directors, Key Managerial Personnel and Senior Management Personnel is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- g. To implement and monitor policies and processes regarding principles of corporate governance.

- **Appointment, Retirement and Removal of Director(s), Key Managerial Personal and Senior Management Personnel:**

- (a) **Appointment Criteria and Qualifications**

- (i) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment; and

(ii) The appointment, retirement and removal of Directors, KMP and Senior Management Personnel shall be done as per the Company's HR Policies and the Companies Act, 2013 as may be applicable from time to time.

(b) Term / Tenure

The term/tenure of the Directors/KMP and Senior Management Personnel shall be governed as per the Company's HR Policy/Rules and the Companies Act, 2013 and related Rules, as may be applicable from time to time.

(c) Evaluation

The Committee shall carry out evaluation of the performance of every Director, KMP and Senior Management Personnel at regular intervals (yearly). The performance evaluation shall be carried out as per Company's HR Policy and the criteria as may be decided by the NRC from time to time.

• **Remuneration to Directors / KMP / Senior Management Personnel:**

(a) Remuneration to Managing Director / Whole-time Director(s), KMPs and Senior Management Personnel:

The Remuneration to be paid to Managing Director, Whole-time Director(s), KMPs and Senior Management Personnel, shall be governed as per the Company's HR Compensation & Benefits Process, the term of employment contract executed with them and the provisions of the Companies Act, 2013, as may be applicable from time to time.

(b) Remuneration to Non- Executive / Independent Director(s):

The Non-Executive Director(s) and Independent Director(s) may receive profit related commission as may be decided by the Board and as per the provisions of Companies Act, 2013. The Non-Executive Director(s) and Independent Director(s) shall be paid sitting fees for attending the meetings of the Board and the Committees, as may be decided by the Board from time to time, subject to provisions of the Companies Act, 2013 and Rules made there under.

• **Directors and Officer's Insurance:**

Where any insurance is taken by the Company on behalf of its Directors, KMPs/Senior Management Personnel etc. for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

• **Accountability**

This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration Committee ("NRC") and approved by the Board of Directors of the Company.

• **Meetings**

During the year 2014-15, one Nomination and Remuneration Committee Meeting was held on March 11, 2015 and all the Committee Members viz., Mr. Vinnakota Kaundinya Ramachandra, Mr. Balaji Bakthisaran and Mr. Prakash K. Apte were attended the said meeting.

D. Stakeholders Relationship Committee

During the year, in order to align the name as per the Companies Act, 2013 the board has renamed the Share Transfer and Investors' Relations Committee as Stakeholders Relationship Committee.

• **Composition**

The earlier composition of Share Transfer and Investors' Relations Committee has been continued in Stakeholders Relationship Committee which is as follows:

Name of the director	Category
Prakash K. Apte	Non- Executive
Bipinchandra C. Solanki	Executive
Govind P. S. Bene	Executive



• **Terms of reference of Stakeholders Relationship Committee are as follows :**

1. To approve/reject registration of transfer/transmission of Shares in a timely manner;
2. To approve/reject Issue of Duplicate Share Certificates in lieu of those lost or destroyed or defaced, mutilated or torn, in a timely manner;
3. To approve/refuse/reject Consolidation/Dematerialisation/ Rematerialisation/ sub- division/ replacement/splitting of shares, in a timely manner;
4. To issue the Share Certificates under the Common Seal of the Company as per the provisions of the Companies Act, 2013
5. To monitor redressal of shareholders complaints/grievances
6. To perform all functions relating to the best interests of shareholders of the Company and as assigned by the Board, as may be required by the provisions of the Companies Act, 2013 and Rules made thereunder

During the year 2014-15, 1 Stakeholders Relationship Committee Meeting was held on March 19, 2015 and all the committee members viz., Mr. Prakash K. Apte, Mr. Bipinchandra C. Solanki and Mr. Govind P. S. Bene attended the said meeting.

8. Policy on Prevention, Prohibition & Redressal of Sexual Harassment at the Work place

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints regarding sexual harassment. All employees (permanent, contractual, temporary, third parties) are covered under this policy.

During the year 2014-15, no complaints were received by the Committee related to sexual harassment.

9. Development and implementation of Risk Management Policy

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Company has also set up a core risk management team comprising its senior management. As a part of the enterprise risk management initiative, a process and framework has been established that involves identification of the key risks significant to the Company, assigning appropriate risk rating, formulating adequate mitigation plans and institutionalizing implementation of these action plans to manage and mitigate all the identified risks.

10. Directors' Responsibility Statement :

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a going concern basis; and
- (e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. Details of conservation of energy, technology absorption, foreign exchange earnings and outgo

Information required under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, with respect to conservation of energy, technology absorption and foreign exchange earnings/outgo is enclosed as **Annexure 2.**

12. Particulars of Employees

Particulars of employees covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 shall be made available to the shareholders upon their request to the Legal Department of the Company.

13. Fixed Deposits

Your Company has not accepted any deposits from public in terms of Section 73 of the Companies Act, 2013.

14. Investor Education and Protection Fund

Unclaimed dividend for the financial year ended March 31, 2008 aggregating to Rs. 1,436,380/- was transferred to Investor Education and Protection Fund during the year pursuant to Section 205A (5) read with Section 205C of the Companies Act, 1956.

15. Health, Safety and Environment

As a leading global Company we are committed to sustainable agriculture. We have a responsibility to protect our environment and to ensure health & safety of our employees, customers & the community in which we operate. HSE policy & standards are the basis for effective management of HSE in the Company. They outline the key steps that need to take to ensure successful implementation. The code of practices support the same by way of explaining the mandatory requirements. HSE policy standards together with code practices gives a clear directions on what is expected from the employees & needs to be demonstrated while delivering company objectives. Company truly believes that every accident is preventable. The Goal zero programme launched previous year is now in it's next stage of making people more personalized about it. The capital project at Santa Monica Works Goa for HSE infrastructure upgradation has been completed during the year.

16. Personnel and Welfare

Continuous up-gradation of appropriate skills and talent development, through training programmes - conducted by internal as well as external agencies and appreciation and recognition of talent through awards, schemes etc. are an integral part of Human Resources Development policy of the Company. During the year, specific focus was given on talent development and creating talent pipeline for future growth of the business.

Industrial relations in the Santa Monica Works - Goa, Ranebennur and Nuthankal Processing Plants (factories) remained cordial. The Company continues to maintain good relationship with its workforce at all locations.

Your Directors express their sincere appreciation for the dedicated efforts put in by all the employees and for their continued contribution for ensuring higher performance of the Company during the year.

17. Corporate Governance & Management Discussion and Analysis Report

Consequent to delisting, these reports are no longer mandatory. Nevertheless, as a good corporate governance practice, the Corporate Governance and Management Discussion and Analysis Reports are set out as separate annexures and form an integral part of this report.

18. Audit

A. Statutory Audit

M/s. B S R & Associates LLP, Chartered Accountants have been appointed as Statutory Auditors of the Company from the conclusion of the 15th Annual General Meeting until the conclusion of the 20th Annual General Meeting, subject to ratification of their appointment by the members of the Company at every Annual General Meeting.

The Company has received an eligibility certificate from the auditors confirming that they are eligible for appointment as auditors of the Company under Section 139 of the Companies Act, 2013 and meet the criteria for appointment specified in Section 141 of the Companies Act, 2013.

It is proposed to ratify the appointment of M/s. B S R & Associates, LLP as statutory auditor of the Company for the year 2015-16.

B. Internal Audit

M/s Deloitte Haskins and Sells LLP, Chartered Accountants, Pune were Internal Auditors of the Company for the financial year 2014-15.



C. Secretarial Audit

Mr. Devendra Deshpande, Company Secretary in practice was appointed to conduct the secretarial audit of the Company for the Financial Year 2014-15, as required under Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit Report in Form MR-3 for Financial Year 2014-15 is enclosed as **Annexure 3** which forms part of this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

19. Particulars of Loans & guarantees or Investments under Section 186

The Company has not provided any loan, guarantee or investments attracting Section 186 of the Companies Act, 2013.

20. Particulars of contracts or arrangements with Related Parties

All Related Party Transactions that were entered into during the financial year were on arm's length and were in the ordinary course of business. All Related Party Transactions were placed before the Audit Committee for approval and before the Board of Directors for their noting.

The details of material Related Party Transactions is enclosed as per Section 134 (h) read with Rule 8 of the Companies (Accounts) Rules, 2014 in the prescribed form AOC-2 is enclosed as **Annexure 4**.

21. Details of significant & material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future

There are no significant and material orders passed by the regulators/courts/tribunals impacting the going concern status of the Company and its future operations.

22. Material changes and commitments affecting the financial position of the Company

There have been no material changes and commitments affecting the financial position of the Company which occurred during the end of financial year to which the financial statement relates and the date of this report.

23. Extract of Annual Return

Pursuant to Section 92(3) of the Companies Act, 2013 ('the Act') and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of Annual Return is enclosed as **Annexure 5**.

24. Holding and Subsidiaries and Associate Companies

The Company has no holding, subsidiary and/or associate Company.

25. Acknowledgement

Your Directors express their sincere appreciation for the commitment and dedication displayed by all the employees of the Company which has enabled the Company to consistently maintain a high level of performance. Your Directors place on record their appreciation for the support from the Central and State Government and the Departments of Agriculture of the States, the Indian Council of Agricultural Research and other universities and research organizations, business associates, investors and the farming community who have reposed their trust and confidence in the Company's products.

Your Directors also place on record their appreciation for the continued support received from the Syngenta Group.

On behalf of the Board of Directors
SYNGENTA INDIA LIMITED

Date : August 13, 2015
Place : Pune

Bipinchandra C. Solanki
Managing Director

Govind P. S. Bene
Whole Time Director & Chief Financial Officer

Annexure 1 REPORT ON CSR ACTIVITIES/ INITIATIVES

[Pursuant to Section 135 of the Act & Rules made thereunder]

1. A brief outline of the Company's CSR policy, including overview of the projects or programs proposed to be undertaken and reference to the web-link to the CSR Policy and projects or programs:-

Corporate Social Responsibility Policy:

Preamble: Syngenta is guided by the conviction that value creation depends on the successful integration of business, social and environmental performance. Syngenta is committed to promote and maintain high standards of corporate responsibility in the communities in which we operate. The Company acts in accordance with its Code of Conduct and its Health, Safety and Environmental Policy, which respects human rights and embraces internationally, accepted regulations and the highest scientific standards.

CSR Vision: "To contribute actively to enhance and sustain the development of communities in which we operate"

Policy: This policy is to ensure the Company's Social Responsibility commitment in its operational areas and beyond. This policy focusses on the Company's key areas for its social responsibility initiatives in India. As a responsible corporate citizen, Syngenta will:

- Contribute to the development of the society in which it operates.
- Partner with Government and Non-Government agencies to plan and implement CSR programmes
- Scale up current CSR activities through initiatives aimed at improving livelihood of the needy, economically deprived and marginalised sections of the society.
- Achieve inclusiveness by encouraging people from all sections of the community irrespective of caste, creed or religion to benefit from our CSR initiatives.
- Meet or exceed regulations and legal requirements related to CSR.
- Openly communicate CSR performance to the Government and all its stakeholders.
- Encourage employees to volunteer their time and expertise towards CSR initiatives.

Focus areas: Syngenta India Limited will focus on the following sectors to implement Corporate Social Responsibility programs:-

- Sustainable livelihood, Eradicate Hunger and Poverty
- Agriculture, Water and Land use efficiency
- Environmental Sustainability & Bio Diversity
- Education & Skill development
- Infrastructure Development
- Health, Hygiene, Sanitation & Waste Management
- Women Empowerment and Gender Equality
- Rural Development
- Promote Culture, Sports and Arts
- Any other activity as maybe decided by the CSR Committee.

2. Average Net Profit of the company for last 3 financial years

Rs. 35,882 Lacs

3. Prescribed CSR expenditure (2% of amount in item 3 above)

Rs. 718 Lacs



4. Details of CSR activities/projects undertaken during the year:

- a) Total amount to be spent for the financial year
Rs. 718 Lacs
- b) Amount un-spent, if any
Rs. 521 Lacs

Manner in which the amount spent during financial year is detailed below:

1	2	3	4	5	6	7	8
Sr. No	CSR project/ activity identified	Sector in which the Project is covered	Projects/ Programs 1.Local area/ others- 2.specify the state /district (Name of the District/s, State/s where project/ programme was undertaken	Amount outlay (budget) project/ programme wise	Amount spent on the project/ programme Sub-heads: 1.Direct expenditure on project/ programme, 2.Overheads:	Cumulative expenditure up to the reporting period	Amount spent: Direct/ through implementing agency*
1	Sanitation and Waste Management - Under this project Syngenta supports two village Panchayats to collect, segregate and dispose the waste. So for more than 20 tons of waste has been collected and disposed properly. Supported a high school to build toilet blocks for girls and boys.	Sanitation & Hygiene	Local (Corlim Village Panchayat & Tivrem-Orgao Village Panchayat), North Goa Dist. Goa State Kundaim village	Rs. 25.00 Lacs	Direct Expenditure on Project - Rs. 36.50 Lacs (Inclusive of 5% admn cost)	Rs. 36.50 Lacs	Through Implementing agency – Margdarshak Development Services & V-Recycle Rs. 31.50 Lacs Direct : Rs. 5 Lacs
2	SPARSH - The SPARSH project focuses on prioritized community needs and currently it is working with women through Self Help Groups and building their skills through vocational skill development etc	Promoting gender equality and empowering women	Local Area North Goa Dist. Goa - India	Rs. 20 Lacs	Direct Expenditure on Project - Rs. 27.50 Lacs (Inclusive of 5% admn cost)	Rs. 27.50 Lacs	Through Margdarshak Development Services Rs. 27.50 Lacs



1	2	3	4	5	6	7	8
3	Syngenta “ Krishi Mitr ” is a Resource Centre on Agriculture engaging with the Goan Agriculture Community. The purpose is to develop a positive attitude towards farming, help farmers to use good agriculture practices and assist them to get Government schemes.	Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;	North Goa & South Goa Goa - India	Rs. 27 Lacs	Direct Expenditure on Project - Rs. 30.22 Lacs (Inclusive of 5% admn cost)	Rs. 30.22 Lacs	Direct: Rs. 30.22 Lacs
4	Education – Syngenta Scholarships, support schools to develop science laboratories, library facility, sports facility etc	Promotion of Education	North Goa and South Goa Districts, Goa State	Rs. 35 Lacs	Direct Expenditure on Project - Rs. 51.00 Lacs (Inclusive of 5% admn cost)	Rs. 51.00 Lacs	Direct: Rs. 48 Lacs Through Margdarshak Development Services Rs. 3 Lacs
5	Sports and Arts – Support to youth clubs through Goa Football Development Council to organize football training to youth.	Training to promote rural sports, nationally recognized Sports, and Paralympics sports and Olympic sports.	North Goa and South Goa Districts, Goa State	Rs. 5 Lacs	Direct Expenditure on Project - Rs. 6.00 Lacs (Inclusive of 5% admn cost)	Rs. 6.00 Lacs	Direct: Rs. 6 Lacs
6	Health – Primary Health Centre Corlim has been supported for building a new block. Also supported PHC for controlling vector borne diseases. Supported Indian Medical Association, Ponda branch to build a hospital for terminally ill patients. Supported Daddy’s home a home for the aged to build a new room	Promoting Preventive healthcare. Setting up homes and hostels for women and orphans, setting up old age homes	North Goa and South Goa Districts, Goa State	Rs. 13 Lacs	Direct Expenditure on Project - Rs. 18.4 Lacs Inclusive of 5% admn cost)	Rs. 18.4 Lacs	Direct Rs. 16.4 Lacs Through Margdarshak Development Services Rs. 2 Lacs



1	2	3	4	5	6	7	8
7	Rural Development: Support Village Panchayats to develop Rural infrastructure – Children park in a village. Support to Corlim Panchayat for rural development projects	Rural Development	Corlim, North Goa	Rs. 50 Lacs	Direct Expenditure Rs. 4.88 Lacs	Rs. 4.88 Lacs	Direct Rs. 4.88 Lacs
8	Syngenta Me & Mine - Under this project Syngenta is supporting the farmers by providing them with – <ul style="list-style-type: none"> • Trainings on first aid and providing first aid kits, organizing health camps. • Awareness on child labour. • Importance of education and support children with educational materials. 	Child labour awareness and eradication, Health & Safety related projects, Educational support projects	Villages in Maharashtra, Karnataka, Andra Pradesh, Telangana & Gujarat.	Rs. 22.55 Lacs	Direct Expenditure on Project - Rs. 22.55 Lacs	Rs. 22.55 Lacs	Direct Rs. 22.55 Lacs

Responsibility Statement :

We hereby affirm that the CSR Policy, as approved by the Board has been implemented and the Implementing Committee which was constituted by the Board for implementation of CSR Projects and activities are in compliance with our CSR objectives.

.....
Bipinchandra C. Solanki
 Managing Director and Chairman of CSR Committee

Annexure 2 : Conservation of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo

(A) CONSERVATION OF ENERGY

(i)	the steps taken or impact on conservation of energy	Company continued its policy of giving priority to energy conservation measures by regularly reviewing the energy generation, distribution and consumption and effective control on utilization of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment on energy conservation equipments	NIL

(B) TECHNOLOGY ABSORPTION

(i)	the efforts made towards technology absorption	The R&D unit is engaged in various developmental activities such as import substitution of raw materials, batch cycle time reduction, waste rationalization and stabilization, Cell Biology for enhancing breeding cycles etc.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	New products and process development, quality improvement and stringent in process quality checks, more environmental friendly processes, improved safety standards, meeting environmental protection requirements and conservation of energy.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Material transfer agreements entered by Syngenta Group and International Research Institute like IRRI, ICRISAT, CIMMYT for the supply of elite lines which are under development phase in different agroclimatic conditions, breeding programme in India.
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof		
(iv)	the expenditure incurred on Research and Development	Rs. In Lacs Capital expenditure : 745 Revenue expenditure : 8056 Total : 8801 3.01% as a Percentage of total turnover

FOREIGN EXCHANGE EARNINGS AND OUTGO

The information is provided in Note No.34, 35, 36, 37 and 39 on the Accounts.



Annexure 3: Secretarial Audit Report

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
 The Members
 SYNGENTA INDIA LIMITED
 Amar Paradigm, S. No. 110/11/3
 Baner Road, Pune 411045

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by Syngenta India Limited (hereinafter called "the Company").

Secretarial Audit was conducted for the period from 1st April 2014 to 31st March 2015, in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances of the Company and expressing our opinion thereon. We have been engaged as Secretarial Auditors of the Company to conduct the Audit of the Company to examine the compliance of Companies Act and the laws specifically listed below.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of the following list of laws and regulations with our observations on the same:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under: The Company has satisfactorily complied with the provisions of the Companies Act 2013 and the Rules made there under and there are no discrepancies observed by us during the period under review.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under: The Company is an unlisted Company and therefore provisions of The Securities Contracts (Regulation) Act, 1956 ('SCRA') are not applicable.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under:

The Company is an a unlisted public company and around 46% of the shares are in dematerialised form and the Company has complied with the provisions of The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.

- (iv) The Company has satisfactorily complied with the provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings and there are no discrepancies observed by us during the period under review.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

The Company is an unlisted Company and therefore provisions of Regulations and Guidelines mentioned above and prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable.

During the period under review the Company has complied with the applicable provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. which are mentioned above.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, the Company has complied with the following laws applicable specifically to the Company:

- a. The Seeds Act, 1966, The Seeds Rules, 1968 and The Seeds (Control) Order, 1983
- b. The Insecticides Act, 1968 and The Insecticides Rules, 1971

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. These standards are not applicable for the period under review.
- (ii) The Listing Agreement entered into by the Company with National Stock Exchange of India Limited, Mumbai in respect of Debentures Issued by the Company. **The same is not applicable as this is an unlisted public limited Company.**

We further report that:-

There are adequate systems and processes in the company commensurate with its size & operation to monitor and ensure compliance with applicable laws including general laws, labour laws, competition law and environmental laws.

The Board of Directors of the Company is duly constituted with proper balance of appointment of Independent Directors and Woman Director as required by Section 149 of the Companies Act, 2013.

Adequate notice is given to all directors about the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting. All decisions at Board Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

We further report that during the audit period the following major decisions, specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above:

- Allotment of 1,082,044 Equity shares to Syngenta Research Services Pte. Ltd. Singapore, the shareholder of Devgen Seeds and Crop Technology Pvt. Ltd. upon acquisition of its trading and production undertaking as per High Court Order.

**FOR JDNASSA & ASSOCIATES
COMPANY SECRETARIES**

DEVENDRA V DESHPANDE
FCS No.6099
CP No. 6515

Place: Pune
Date: August 13, 2015



Annexure 4: Particulars of contracts/ arrangements entered into by the Company with Related Parties

AOC-2

Disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto :

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2015 which were not at arm's length basis.

2. Details of **material contracts** or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Syngenta Asia Pacific Pte. Ltd. (SAPAC) Nature of Relationship Fellow subsidiary	Contract Manufacturing	21st August, 2003 and further amended from time to time	Based on Transfer Pricing Policy	Not Applicable	No
Name of the Related Party- Syngenta Asia Pacific Pte. Ltd. Nature of Relationship Fellow subsidiary	Purchase of raw materials	27th October 2003 w.e.f. 1st January 2004 and further amended from time to time	Based on Transfer Pricing Policy	Not Applicable	No

On behalf of the Board of Directors
SYNGENTA INDIA LIMITED

Date: August 13, 2015

Bipinchandra C. Solanki
 Managing Director

Govind P.S. Bene
 Whole Time Director & Chief Financial Officer

Annexure 5: Extract of Annual Return

Form No. MGT-9

As on the financial year ended on March 31, 2015

of

Syngenta India Limited

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN:	U24210PN2000PLC135336
2.	Registration Date	23/03/2000
3.	Name of the Company	Syngenta India Limited
4.	Category/ Sub-Category of the Company:	Company Limited by Shares- Indian Non-Government Company
5.	Address of the Registered Office and contact details	Amar Paradigm, S No. 110/11/3, Baner Road, Pune - 411045, Maharashtra. Contact Number - (020) 3069 9200
6.	Whether listed company	Yes/ No
7.	Name, Address and contact details of Registrar & Transfer Agents (RTA), if any:	Sharepro Services (India) Pvt Ltd 13 AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka, Andheri (E), Mumbai - 400 072

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1.	Thiamethoxam	20211	17%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
	Not Applicable				


SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category- wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	0	0	0	0	0	0	0	0	0
(a) Individual/HUF									
(b) Central Govt									
(c) State Govt (s)									
(d) Bodies Corp.									
(e) Banks / FI									
(f) Any Other....									
Sub-total (A) (1):-	0	0	0	0	0	0	0	0	0
(2) Foreign									
(a) NRIs - Individuals									
(b) Other - Individuals									
(c) Bodies Corp.	14434178	16246450	30680628	96.29	14434178	17328494	31762672	96.41	0.12
(d) Banks / FI									
(e) Any Other....									
Sub-total (A) (2):-	14434178	16246450	30680628	96.29	14434178	17328494	31762672	96.41	0.12
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	14434178	16246450	30680628	96.29	14434178	17328494	31762672	96.41	0.12
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	100	593	693	0.00	100	593	693	0	0
(b) Banks / FI	1155	2805	3960	0.01	1155	2805	3960	0.01	0.00
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govt (s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	2470	0	2470	0.01	2470	0	2470	0.01	0.00
(g) FII's	0	80	80	0.00	0	80	80	0.00	0.00

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Sub-total (B) (1):-	3275	3478	7203	0.02	3275	3478	7203	0.02	0.00
2. Non-Institutions									
(a) Bodies Corp.									
(i) Indian	25551	3819	29370	0.09	25794	3819	29613	0.09	0.00
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	651969	447544	1099513	3.45	663807	435637	1099444	3.34	-0.11
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	0
(c) Others (specify)									
(i) Non Resident Indian	42093	2751	44844	0.14	41971	2751	44722	0.14	0.00
(ii) Foreign Nationals	106	0	106	0.00	54	0	54	0.00	0.00
Sub-total (B) (2):-	719719	454114	1173833	3.68	731626	442207	1173833	3.56	-0.12
Total Public Shareholding (B) = (B)(1) + (B)(2)									
Total Public shareholding (B) = (B)(1) + (B)(2)	723444	457592	1181036	3.70	735351	445685	1181036	3.59	-0.12
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	15157622	16704042	31861664	100	15169529	17774179	32943708	100	0.00



Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change In Share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1	Syngenta Participations AG	16246450	50.99	0	16246450	49.32	0	0
2	Syngenta South Asia AG	14434178	45.30	0	14434178	43.81	0	0.00
3	Syngenta Research Services Pte Ltd	0	0.00	0	1082044	3.28	0	3.28

ii. Change in Promoters' Shareholding

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	30680628	96.29	30680628	96.29
	Date wise Increase/ Decrease in Promoters Share holding during the Year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.): Allotment of shares on 28th August, 2014	1082044	3.28	31762672	96.41
	At the end of the year	31762672	96.41	31762672	96.41

iii. Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SOHRAB HOMI FRACIS				
	At the beginning of the year	25000	0.08	25000	0.08
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	0	0	0	0
	At the End of the year (or on the date of separation, if Separated during the year)	25000	0.08	25000	0.08

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2	PUNIT KUMAR				
	At the beginning of the year	11000	0.03	11000	0.03
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	0	0	0	0
	At the End of the year (or on the date of separation, if Separated during the year)	11000	0.03	11000	0.03

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	SANGEETA GUPTA				
	At the beginning of the year	6688	0.02	6688	0.02
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	400	0.00	7088	0.02
	- Transfer dated January 30, 2015				
	- Transfer dated February 20, 2015	310	0.00	7398	0.02
	- Transfer dated March 20, 2015	130	0.00	7528	0.02
	At the End of the year (or on the date of separation, if Separated during the year)	7528	0.02	7528	0.02

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	CHAMPION COMMERCIAL COMPANY LIMITED				
	At the beginning of the year	5000	0.02	5000	0.02
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	0	0	0	0
	At the End of the year (or on the date of separation, if Separated during the year)	5000	0.02	5000	0.02



Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	KRANTIKAILAS C JOSHI				
	At the beginning of the year	3100	0.01	3100	0.01
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.): - Transfer dated November 14, 2014	1440	0.00	4540	0.01
	At the End of the year (or on the date of separation, if Separated during the year)	4540	0.01	4540	0.01

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	SHRIDHAR P IYER				
	At the beginning of the year	3750	0.01	3750	0.01
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	0	0	0	0
	At the End of the year (or on the date of separation, if Separated during the year)	3750	0.01	3750	0.01

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7	ANNARAO KRISHNARAO LOKAPUR				
	At the beginning of the year	3235	0.01	3235	0.01
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	0	0	0	0
	At the End of the year (or on the date of separation, if Separated during the year)	3235	0.01	3235	0.01

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
8	RAHUL BHASIN				
	At the beginning of the year	3000	0.01	3000	0.01
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	0	0	0	0
	At the End of the year (or on the date of separation, if Separated during the year)	3000	0.01	3000	0.01

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9	TARA KRISHNARAO LOKAPUR				
	At the beginning of the year	2770	0.01	2770	0.01
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	0	0	0	0
	At the End of the year (or on the date of separation, if Separated during the year)	2770	0.01	2770	0.01

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10	DEVINDER PRAKASH KALRA				
	At the beginning of the year	2700	0.01	2700	0.01
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	0	0	0	0
	At the End of the year (or on the date of separation, if Separated during the year)	2700	0.01	2700	0.01


iv. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	NA	NA	NA	NA
	At the end of the year	0	0	0	0

IV. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Period from 1.4.2014 to 31.3.2015)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
• Addition	0	0	0	0
• Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/ or Manager:

In Rs.

Name of MD/WTD/Manager							
Sr. No.	Particulars of Remuneration	Bipinchandra C. Solanki- Managing Director	Martin S. Ghosh- Whole Time Director***	Govind P. S. Bene- Whole Time Director	Ramesh Cheruku- Whole Time Director*	Rajendra M. Jog- Whole Time Director**	Total Amount
1	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	22,563,500	4,282,027	6,001,949	3,070,254	8,153,939	44,071,669
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	21,600	4,728,768	323,590	5,861,363	240,000	11,175,321
	(c) Profits in lieu of salary u/s 17(3) Income-tax Act, 1961	0	0	0	0	0	0
2.	Stock Option	0	0	0	0	0	0
3.	Sweat Equity	0	0	0	0	0	0
4.	Commission	0	0	0	0	0	0
	- as % of profit	0	0	0	0	0	0
	- others, specify...	0	0	0	0	0	0
5.	Others, please specify	729,828	1,742,334	0	0	0	2,472,162
	Total (A)	23,314,928	10,753,129	6,325,539	8,931,617	8,393,939	57,719,152
	Ceiling as per the Act	5% of Net Profit	5% of Net Profit	5% of Net Profit	5% of Net Profit	5% of Net Profit	10% of Net Profit

*Mr. Ramesh Cheruku ceased to be Whole-time Director with effect from close of business hours on October 31, 2014.

**Mr. Rajendra Jog was appointed as Director and Whole Time Director w.e.f. November 1, 2014.

***Mr. Martin Ghosh ceased to be Whole-time Director with effect from August 14, 2015.


B. Remuneration to other directors:

In Rs.

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	V. R. Kaundinya	Balaji Bakthisaran	
	• Fee for attending board/ committee meetings	60,000	60,000	120,000
	• Commission	0	0	0
	• Others, please specify	0	0	0
	Total (1)	60,000	60,000	120,000
2	Other Non-Executive Directors	Prakash K. Apte	Antje U. Bauer	
	• Fee for attending board/ committee meetings	300,000	20,000	320,000
	• Commission	800,000	0	800,000
	• Others, please specify	0	0	0
	Total (2)	1,100,000	20,000	1,120,000
	Total (B)=(1+2)	1,160,000	80,000	1,240,000
	Total Managerial Remuneration			1,240,000
	Overall Ceiling as per the Act			NA

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD:

In Rs.

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount	
	Independent Directors-	CEO	Tapan K. Parida Company Secretary	CFO*	
1	Gross salary	NA			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		2,226,623		2,226,623
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		356,744		356,744
	(c) Profits in lieu of salary u/s on 17(3) Income-tax Act, 1961		0		0
2	Stock Option		0		0
3	Sweat Equity	0		0	
4	Commission				
	- as % of profit	0		0	
	- Others, specify...				
5	Others, please specify		0	0	
	Total		2,583,367	2,583,367	

*Mr. Govind Bene is a Whole Time Director and Chief Financial Officer of the Company. His remuneration details are appearing under the heading - Remuneration to Whole Time Director.

D. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					

On behalf of the Board of Directors
SYNGENTA INDIA LIMITED

Date: August 13, 2015
 Place: Pune

Bipinchandra C. Solanki
 Managing Director

Govind P. S. Bene
 Whole Time Director & Chief Financial Officer



Management Discussion & Analysis Report

1. Industry Structure and Developments:

India is an agrarian society with over 2,000 years of farming experience in one of the most fertile regions of the world. Despite that, agriculture contributes merely 18 per cent to India's GDP. It remains a paramount factor in rural consumption, provides employment to the majority of our population and has an direct impact on the industry. We have the largest number of smallholders across the world. Over 85% of Indian farmers, a staggering 77 million farming households, own less than five acres of land.

In 2014-15, the Indian agriculture sector grew at just 1.1 per cent as against 3.7 per cent in 2013-14, following high levels of food inflation, seasonal and short term price hikes in various food commodities and an erratic monsoon in 2014. However, as per the 2nd Advance Estimates for 2014-15, total food grains production in the country reached 257.07 million tons, which is the fourth highest quantity of annual production in the country. Despite deficiency of 12 per cent in the monsoon rainfall, the loss in production was restricted to just around 3 per cent over the previous year and has exceeded the average production during the last five years by 8.15 million tons. India has also emerged as a significant agricultural exporter for cotton, rice, pepper and sugar.

As per the World Trade Organization's Trade Statistics, the shares of India's agricultural exports and imports in world trade in 2013-14 were 2.69 per cent and 1.31 per cent respectively. Agricultural exports as a percentage of agricultural GDP have increased from 9.10 per cent in 2008-09 to 14.05 per cent in 2013-14. During the same period, agricultural imports as a percentage of agricultural GDP also increased from 3.94 per cent to 5.50 per cent.

Going forward, to improve resilience of the sector and bolster food security, the government has to strategise on improving crop yields. Though productivity in food grains and pulses has increased post-2000, the yield gap vis-à-vis other countries is wide. With limited scope to increase area under cultivation, the focus has to shift to deploying modern techniques such as the use of hybrid or genetically modified seeds, fertilizers, crop protection products and micro-irrigation.

The Union Budget 2015 announced some viable measures that will impact farming positively over the years to come:

1. The allocation of Rs. 5,300 crore to support micro-irrigation schemes, watershed development, and the Pradhan Mantri Krishi Sinchai Yojana is a constructive move that will augment irrigation facilities.
2. Another major announcement was with respect to implementing an effective agriculture credit mechanism and focus on small and marginal farmers. Availability and access to adequate, timely and low cost credit from institutional sources would lead to establishment of sustainable and profitable farming systems.
3. **Creation of a Unified National Agriculture Market:** The focus on creating a national agriculture market would help farmers to get better prices for their produce through competitive agri-marketing system and reduction in unfair trade practices.
4. Lack of **knowledge** and **awareness** on the importance or need of soil testing among the farmers has indeed been one of the primary reasons for stagnation in productivity levels. The **mission** to provide every farmer with Soil Health Card and fund allocation for soil health management would have positive impact on farming and food production.

2. Opportunities and Threats:

Indian agriculture can continue to thrive if we take into account the following opportunities and threats:

Agriculture needs huge investment in research, education, extension, irrigation, fertilizers, and laboratories to test soil, water, and commodities, and warehousing and cold storage. A greater outlay on applied research, education, and extension will help shed 'technology fatigue' and result in a more assured outcome in terms of reduction in average cost and increase in average yield/productivity.

There are wide differences in yields between States. Even the best of States have much lower yield in different crops when compared to the best in the world. This provides ample opportunity to increase production by bridging the yield gap to the extent feasible within the climatic zone.

With growing number of smallholders and their declining areas of operations, future policies and resource allocation must focus on sustainable agriculture that enhances income of smallholders and reduces their risks.

Climate change is also posing a serious challenge. According to the Indian Meteorological Department the monsoon will be weak for a second consecutive year giving 12.0% less rainfall and impacting agricultural regions like Rajasthan, Punjab, Haryana and Uttar Pradesh. This might cause agricultural production to decline, with production of rice, oilseeds

and pulses at risk in 2015/16. We need **innovative** water-efficient technologies, drought-tolerant seeds, crop protection products and optimized irrigation systems that can tackle the vagaries of weather.

For providing efficient advance price discovery to farmers and enabling them to hedge price risk, the Forward Markets Commission should be strengthened and empowered to regulate the market more effectively.

Allowing every small farmer to unlock their true economic potential is the only way India can build a richer economy while maintaining harmony in our transition to a more urbanized society.

After all, as the saying goes “Cultivators of the earth are its most valuable citizens. They are tied to their country and its interests by the most lasting bonds.”

3. Financial Performance vis-a-vis Operational Performance:

The total revenue of the Company for the current year was Rs.290,475 Lacs representing a decline of 5% compared to Rs.306,862 Lacs of the previous year. The profit after tax for the current year is Rs. 40,043 Lacs as against Rs. 25,378 Lacs of the previous year.

Domestic sales of crop protection products during the year at Rs. 127,216 Lacs registered an increase of 19% over the previous year. This is on account of encouraging performance of fungicides and insecticides business. Whereas the domestic sales of seeds during the year was Rs.61,072 Lacs recording a growth of 22% over the previous year in all crops.

The overall exports turnover of the company for the current year was Rs.102,187 Lacs which is lower by 32% over the previous year. The exports business comprises of crop protection products and seeds. Our exports business of seeds has grown by 24% over the previous year whereas there was a decline in exports of crop protection business by 36% over the previous year following the past trend. This decline in the crop protection business is mainly due to lower exports of key active ingredient Thiamethoxam technical and its formulations manufactured at Santa Monica Works, Goa, due to reduction in global demand for the products in view of dip in global crop prices creating significant uncertainty with regards to outlook for farm incomes. This in turn has affected the company's export business prospects.

4. Outlook:

Several factors have a major bearing on our performance and results. The state of economy, market conditions, poor output prices and swinging monsoon trends, to name a few. Further, the depreciation in Rupee, weaker economic growth and its likely impact on inflation may keep domestic borrowing and imported Direct & Indirect input cost high, affecting the business of the Company.

The Crop Protection business continued to be under pressure from generics thereby reducing the net margins. The Integrated Solutions business (IS) continued the growth momentum and good progress has been made so far. However, there has been a significant progress in business, new technologies have been launched which will help to enhance process efficiency and customer experience.

5. Risks and Concerns:

Since Indian agriculture is still heavily dependent on weather, monsoon timing and distribution remains a key challenge. Sudden changes can lead to fluctuations in demand. Similarly, export sales are impacted by the weather conditions and demand fluctuations in the importing country. This risk can at least be partially offset by the broad base of our product portfolios. The entry of generic players in the new products will adversely affect sales and margins.

The Company's risk profile is reviewed regularly and steps are being taken to manage the same efficiently. The senior managers have been sensitized to the risk in their areas of operation and measures are initiated to manage and mitigate the risks.

6. Internal Control Systems:

The Company regularly conducts internal audits through external agencies or internal resources to monitor the effectiveness of internal controls in the organization. During 2014-15, internal audits were conducted by an external agency and the scope of the audit was revenue processes and payroll. In addition, Syngenta Global Internal audit team conducted internal audit on Seeds production and supply and Seeds R&D processes.



7. Personnel and Welfare :

Continuous up-gradation of appropriate skills and talent development, through training programmes -conducted by internal as well as external agencies and appreciation and recognition of talent through awards, schemes etc. are an integral part of Human Resources Development (HR) policy of the Company. During the year, specific focus was given on Talent development and creating talent pipeline for future growth of the business.

Industrial relations in the Santa Monica Works - Goa, Ranebennur and Nuthankal seed Processing Plants remained cordial. The Company continues to maintain good relationships with its workforce at all locations through its employee connect and engagement initiatives.

As part of capability building, HR has conducted various skill enhancement and Leadership Development Programmes across all businesses through various workshops. Thus, the HR Team is poised to take the leap forward and is completely aligned to business needs.

REPORT ON CORPORATE GOVERNANCE

1. Company Philosophy:

The Company's philosophy on corporate governance is dictated by the principles of doing business in a way which is open, transparent and ethically responsible, in compliance with the letter and spirit of law which serves the interests of all stakeholders including customers, distributors, suppliers, shareholders, employees, the public at large, Government and Regulatory authorities.

2. Board of Directors:

Composition:

The composition of the Board of Directors and related information as on March 31, 2015 are as follows:

Name of the Director	Whole-time/ Non-Executive Director	No. of Board Meetings attended	Attendance at the last AGM on 23. 09. 2014	Directorship in other Companies incorporated in India
Mr. Prakash K. Apte	Non - Executive Director	7	Yes	3
Mr. Bipinchandra C. Solanki	Managing Director	7	Yes	-
Mr. Govind P. S. Bene	Whole-time Director	6	Yes	-
Mr. Martin S. Ghosh	Whole-time Director	6	Yes	-
*Mr. Ramesh Cheruku	Whole-time Director	2	Yes	-
**Mr. Steven B. Hawkins	Non – Executive Director	2	No	-
***Mr. Rajendra M. Jog	Whole-time Director	2	N.A.	-
****Ms. Antje U. Bauer	Non - Executive Director	1	N.A.	1
*****Mr. V. R. Kaundinya	Independent Director	1	N.A.	4
*****Mr. Balaji Bakthisaran	Independent Director	1	N.A.	3

* Mr. Ramesh Cheruku resigned as Whole-time Director as well as Director of the Company w.e.f. close of business hours of October 31, 2014.

** Mr. Steven B. Hawkins resigned as Director of the Company w.e.f. March 4, 2015.

*** Mr. Rajendra M. Jog was appointed as Director as well as Whole-time Director of the Company w.e.f. November 1, 2014.

**** Ms. Antje U. Bauer was appointed as Woman Director (Non-Executive) of the Company w.e.f. March 4, 2015.

***** Mr. V. R. Kaundinya and Mr. Balaji Bakthisaran were appointed as Independent Directors of the Company w.e.f. March 4, 2015.

Details of Directors being appointed/ reappointed:

These details are covered in the Directors' Report.

Meetings:

These details are covered in the Directors' Report.



3. Committees:

The Company has following Committees:-

- Audit Committee
- Corporate Social Responsibility Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

All details regarding the above mentioned committees are appearing in the Directors' Report.

4. Other Information:

(i) The last three Annual General Meetings of the Company were held as follows:

Financial Year	Date	Time	Location
2011-12	September 21, 2012	11.00 a.m.	Yashwantrao Chavan Academy of Development Administration (YASHADA), Pune - 411 007
2012-13	September 30, 2013	3.30 p.m.	Syngenta India Limited, Mula Mutha Hall, Amar Paradigm, S. No. 110/11/3, Baner Road, Pune - 411 045
2013-14	September 23, 2014	11.00 a.m.	Syngenta India Limited, Mula Mutha Hall, Amar Paradigm, Sr. No. 110/11/3, Baner Road, Pune - 411 045

(ii) **Risk Management:**

The details are covered in Board's Report.

(iii) **Code of Conduct:**

Syngenta Code of Conduct applies to all Board Members, Senior Management Personnel and the employees. Any member interested in obtaining a copy of the Code of Conduct may write to the Lead Counsel at the Registered Office of the Company. The declaration of the Managing Director is given below:

<p>To, The Shareholders Syngenta India Limited</p> <p>I hereby declare that all the Board Members, Senior Management Personnel and the employees have affirmed compliance with the Code of Conduct as adopted by the Board of Directors of the Company.</p> <p style="text-align: right;">Bipinchandra C. Solanki Managing Director</p>
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(iv) **Whistle Blower Policy: (Cultivating Integrity)**

There is mechanism in place for employees to report concerns about unethical behavior, fraud or violation with adequate safeguards against victimization of employees. The employees are made aware of how this mechanism can be resorted to. There is an availability of 24/7 compliance helpline to support the cause.

5. Disclosures:

There were no materially significant related party transactions or material pecuniary transactions with the Company, Promoters, Directors, Senior Management, subsidiaries or their relatives that may have potential conflict with the interest of the Company at large.

In terms of the Accounting Standard (AS) 18, details of transactions with related parties have been reported in the Notes to Accounts. There were no materially significant transactions that had conflict with the interest of the Company.

The Board receives on a quarterly basis, certificates of compliance with the provisions of all applicable laws from the Managing Director, which are taken on record by the Board.

6. Investor Information:

The Company has a designated e-mail: arundhati.kulkarni@syngenta.com to enable investors to communicate with the Company.

7. Shareholder Information:

Annual General Meeting

Date and Time : September 23, 2015 at 11.00 a.m.

Venue : Yashwantrao Chavan Academy of Development Administration (YASHADA),
Rajbhavan Complex, Baner Road, Pune- 411007.

Dates of book closure notified: September 17, 2015 to September 23, 2015 (both days inclusive)

Dividend Payment Date: On and from September 29, 2015

E-voting Dates:

- Cutoff date: September 16, 2015
- E-voting Start date: September 20, 2015 from 09.00 a.m.
- E-voting End date: September 22, 2015 up to 05.00 p.m.

17th Annual General Meeting: August / September, 2016

8. Registrars and Transfer Agent:

M/s. Sharepro Services (India) Private Limited continue to be the Registrars and Transfer Agent for processing transmission, issue of Duplicate Share Certificates sub-division, consolidation, splitting of shares and for rendering depository services such as dematerialization and re-materialization of the Company's Shares.

The members holding shares in physical form, may, if they so desire, send the Share Certificates directly to the Registrars and Transfer Agents for dematerialization. Members have the option to open their accounts either with National Securities Depository Limited (NSDL) and/or Central Depository Services (India) Limited (CDSL) as the Company has entered into agreements with both the Depositories.

The addresses of the Registrars and Transfer Agent are as follows:

Nariman Point

M/s. Sharepro Services (India) Pvt. Ltd.
912, Raheja Centre, 9th Floor,
Free Press Journal Marg,
Nariman Point, Mumbai 400 021,
Tel: 022-22881568/1569
Fax: 022-2282 5484
Email: sharepro@vsnl.com
CIN: U67120MH2004PTC148994

Andheri

M/s. Sharepro Services (India) Pvt. Ltd.
13AB Samhita Warehousing Complex, 2nd Floor, near Sakinaka,
Telephone Exchange Lane, off Andheri - Kurla Road, Sakinaka,
Andheri (E), Mumbai 400 072
Tel: 022-67720334, 67720400
Fax: 022- 28591568/28508927
Email: sharepro@shareproservices.com
CIN: U67120MH2004PTC148994



9. Share Transfer System:

All physical share transfers are effected within one month of lodgment, subject to the documents being in order. The Stakeholders Relationship Committee meets as and when required.

(i) Distribution of Shareholding as at March 31, 2015

No of equity shares held	Number of shareholders	% to total no. of shareholders	No. of shares held	% to total shareholding
	(2)	(3)	(4)	(5)
Upto 5,000	12,673	99.95	1,137,508	3.45
5,001 10,000	1	0.01	7,528	0.02
10,001 20,000	1	0.01	11,000	0.04
20,001 30,000	1	0.01	25,000	0.08
30,001 40,000	0	0	0	0
40,001 50,000	0	0	0	0
50,001 1,00,000	0	0	0	0
1,00,001 and above	3	0.02	31,762,672	96.41
Total	12,679	100.00	32,943,708	100.00

(ii) Distribution of Shareholding according to categories of shareholders as at March 31, 2015

Category	No. of shares	Nominal Value (Rs.)	% to Total
Promoters Foreign	31,762,672	158,813,360	96.41
Financial Institutions, Banks, Insurance Companies, Mutual Funds, UTI	7,123	35,615	0.02
Foreign Institutional Investors	80	400	0.00
NRIs/ OCBs	44,776	223,880	0.14
Other Bodies Corporate	29,613	148,065	0.09
Public	1,099,444	5,497,220	3.34
Total	32,943,708	164,718,540	100.00

10. Investor Correspondence

Ms. Indira Karkera
 M/s. Sharepro Services (India) Pvt. Ltd
 13 AB Samhita Warehousing Complex
 2nd Floor, near Sakinaka Telephone
 Exchange Lane, off Andheri-Kurla Road, Sakinaka
 Andheri (E), Mumbai - 400 072
 Ph: +91 22 67720700
sharepro@shareproservices.com
 CIN: U67120MH2004PTC148994

Ms. Arundhati Kulkarni
 Syngenta India Limited
 Amar Paradigm,
 S.No. 110/11/3,
 Baner Road,
 Pune - 411 045.
 Ph : +91 20 30699200
arundhati.kulkarni@syngenta.com
 CIN: U24210PN2000PLC135336

11. CEO/ CFO Certification

The following certification has been issued as a part of good Corporate Governance practice:

To,
The Board of Directors
Syngenta India Limited

Dear Sirs,

Sub: CEO/ CFO certificate

We have reviewed the financial statements, read with the cash flow statement of Syngenta India Limited for the year ended March 31, 2015 and state that to the best of our knowledge and belief:

- (a) (i) These statements do not contain any materially untrue statements or omit any material fact or contain statements that may be misleading;
- (ii) These statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- (c) We accept the responsibility for establishing and maintaining internal controls over financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
 - i) Significant changes in the internal controls over financial reporting during the year;
 - ii) Significant changes in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours Sincerely,

Bipinchandra C. Solanki
Managing Director

Govind P. S. Bene
Whole Time Director & Chief Financial Officer

On behalf of the Board of Directors
SYNGENTA INDIA LIMITED

Date : August 7, 2015
Place : Pune

Bipinchandra C. Solanki
Managing Director

Govind P. S. Bene
Whole Time Director &
Chief Financial Officer



Independent Auditors' Report

To
The Members of Syngenta India Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Syngenta India Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015, and its profit and its cash flows for the year ended on that date.

Independent Auditors' Report – 31 March 2015 (continued)

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For B S R & Associates LLP

Chartered Accountants
Firm Registration No: 116231W /W-100024

Shiraz Vastani

Partner
Membership No.: 103334
Place: Pune
Date: 7 August 2015



Annexure to the Independent Auditors' Report – 31 March 2015

With reference to the Annexure referred to in paragraph 1 in Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of four years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Accordingly, certain fixed assets have been physically verified by the management during the current year and no material discrepancies were noticed on such verification.
- (ii) (a) The inventory, except goods-in-transit, has been physically verified by the management during the year in accordance with the regular programme of verification. In our opinion, the frequency of such verification is reasonable. For stocks lying with third parties at the year-end, written confirmations have been obtained.
- (b) In our opinion and according to the information and explanations given to us, the procedures for physical verification of inventories adopted by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stock and the book records were not material and were properly dealt with in the books of accounts.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, and having regard to the explanation that purchase of certain types of inventories are for the Company's specialised requirements and similarly certain services rendered and goods sold are for the specialized requirements of the buyers and suitable alternative sources are not available to obtain comparable quotations, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventories and fixed assets and with regard to the sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits in accordance with the provisions of sections 73 to 76 of the Act and the rules made there under.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the goods manufactured by the Company
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Income tax, Service tax, Wealth tax, Duty of Customs, Duty of Excise, Sales tax, Value Added Tax, Employees' State Insurance, and any other statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Income tax, Service tax, Wealth Tax, Duty of Customs, Duty of Excise, Sales tax, Value Added Tax, Employees' State Insurance, and any other statutory dues were in arrears as at 31 March 2015, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us there are no dues of Income tax, Service tax, Sales tax, Value Added Tax, Duty of Customs and Duty of Excise which have not been deposited by the Company on account of disputes except for the following:

Annexure to the Independent Auditors' Report – 31 March 2015 (continued)

Name of the Statute	Nature of Dues	Amount (in Rs. lacs)	Amount paid under protest (Rs. In lacs) #	Period to which the amount relates	Forum where the dispute is pending
Central Excise Act, 1944	Recovery of excise of steam	77	Nil	2005-2009	Commissioner (Appeal)
Central Excise Act, 1944	Classification of Isabion as plant growth regulator instead of fertilizer	1,193(*)	67	2009-10 to 2012-14	CESTAT
Central Excise Act, 1944	Recovery of Central Excise Duty with penalty towards wrong availment of cenvat credit.	6,978(*)	Nil	2008-09	CESTAT
Central Excise Act, 1944	Wrong availment of cenvat credit on KCL transportation and disposal	45	Nil	2013-14	Joint Commissioner Central Excise
Central Excise Act, 1944	Interest and penalty on Su-Moto Reversal of Wrong availment of cenvat credit.	19	Nil	2013-14	CESTAT
Central Sales Tax Act	Sales tax demand for not submitting F and C forms.	1,672	292	2002-03, 2005-06, 2006-07	VAT Tribunal
Central Sales Tax Act	Sales tax demand for not submitting F and C forms and recovery on input tax credit on stock transfer	61	Nil	2008-09	Deputy Commissioner (Appeal)
Central Sales Tax Act	Disallowance of ITC and additional tax levied	78	5	2009-10	Deputy Commissioner (Appeal)
Central Sales Tax Act	Sales tax demand for not submitting F and C forms	687	Nil	2009-10, 2010-11	Deputy Commissioner (Appeal)
Central Sales Tax Act	Sales tax demand for not submitting F forms	27	4	2010-11	Deputy Commissioner (Appeal)
Central Sales Tax Act	Penalty for incorrect filing of audit report	27	1	2010-11	Deputy Commissioner (Appeal)
Central Sales Tax Act	Disallowance of Sales return and local stock transfer	23	Nil	2010-11	Deputy Commissioner (Appeal)
Central Sales Tax Act	Levy of tax @ 15% on sale of fungicides/ herbicides	964	Nil	2010-11	Deputy Commissioner (Appeal)
Central Sales Tax Act	Sales tax demand for not submitting F forms	12	Nil	2000-01	VAT Tribunal
Income Tax Act 1961	Transfer pricing issue relating to royalty paid on crop protection products and 145A adjustment on closing stock.	1,893	1,893	2006-07	Income Tax Appellate Tribunal
Income Tax Act 1961	Transfer pricing issue relating to royalty paid on crop protection products and 145A adjustment on closing stock	1,249	1,249	2007-08	Income Tax Appellate Tribunal
Income Tax Act 1961	Transfer pricing issues on various matters and 145A adjustment on closing stock	4,924	2,990	2008-09	Income Tax Appellate Tribunal
Income Tax Act 1961	Transfer pricing issues on various matters	2,707	250	2009-10	Income Tax Appellate Tribunal



Annexure to the Independent Auditors' Report – 31 March 2015 (continued)

Amount paid under protest includes refund adjusted by the tax authorities.

(*) The demand is raised on the subcontractor of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no amounts required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 and rules there under.

(viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year

(ix) The Company did not have any outstanding dues to any financial institution, banks or debenture holders during the year.

(x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

(xi) The Company did not have any term loan outstanding during the year.

(xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For B S R & Associates LLP
Chartered Accountants
Firm Registration No: 116231W /W-100024

Shiraz Vastani
Partner

Date: 7 August 2015

Place: Pune
Membership No: 103334

Balance Sheet as at 31 March 2015

	Notes	As at 31 March 2015 Rs. Lacs	As at 31 March 2014 Rs. Lacs
Equity and Liabilities			
Shareholders' Funds			
Share capital	3	1,647	1,593
Reserves and surplus	4	193,737	153,883
		195,384	155,476
Non-Current Liabilities			
Long-term provisions	5	4,221	1,460
		4,221	1,460
Current Liabilities			
Trade payables	6	34,876	64,747
Other current liabilities	7	12,048	9,354
Short-term provisions	5	13,213	12,034
		60,137	86,135
TOTAL		259,742	243,071
Assets			
Non-Current Assets			
Fixed assets			
Tangible fixed assets	8.1	35,095	31,816
Intangible fixed assets	8.2	-	-
Capital work-in-progress	8.1	7,708	8,397
Long-term loans and advances	9	13,247	2,487
Deferred tax asset (net)	10	1,548	2,122
Other non-current assets	11	26	-
		57,624	44,822
Current Assets			
Inventories	12	98,947	97,283
Trade receivables	13	36,633	49,107
Cash and bank balances	14	52,050	32,902
Short-term loans and advances	9	12,401	16,786
Other current assets	15	2,087	2,171
		202,118	198,249
TOTAL		259,742	243,071
Summary of significant accounting policies	2		
Other notes to the financial statements	3 - 44		

The notes referred to above form an integral part of the financial statements.

As per our report of even date
For B S R & Associates LLP
Chartered Accountants
Firm Registration no: 116231W/W- 100024

For and on behalf of the Board of Directors of
Syngenta India Limited

Shiraz Vastani
Partner
Membership No. 103334

Bipinchandra C. Solanki
Managing Director

Govind P. S. Bene
Whole Time Director &
Chief Financial Officer

Tapan K. Parida
Head - Compliance &
Company Secretary

Place: Pune
Date: 7 August 2015

Place: Pune
Date: 7 August 2015



Statement of Profit and Loss for the year ended 31 March 2015

	Notes	Year ended 31 March 2015 Rs. Lacs	Year ended 31 March 2014 Rs. Lacs
Revenue from Operations	16		
Sale of products (gross)		300,751	314,680
Less : Excise duty		10,500	7,989
Sale of products (net)		290,251	306,691
Other operating revenues		224	171
Total		290,475	306,862
Other income	17	10,589	7,226
Total Revenue		301,064	314,088
Expenses			
Cost of raw and packing materials consumed	18	132,365	152,666
Purchase of stock in trade	19	35,452	30,687
Changes in inventory of finished goods, work-in-progress and stock in trade	20	(4,233)	732
Employee benefit expenses	21	21,459	16,278
Finance costs	22	359	897
Depreciation and amortisation expense	23	5,487	5,574
Other expenses	24	63,089	65,381
Total Expenses		253,978	272,215
Profit Before Tax		47,086	41,873
Tax Expenses			
Current tax (Refer note 40(vii))		13,023	14,653
(Excess)/ short provision for earlier years		(6,554)	2,399
Deferred tax (credit) / charge		574	(557)
Total tax expense		7,043	16,495
Profit for the year		40,043	25,378
Earnings per equity share [Nominal Value of Share Rs. 5 (31 March 2014: Rs. 5)]	25		
Basic		121.56	79.65
Diluted		121.56	79.65
Summary of significant accounting policies	2		
Other notes to the financial statements	3 - 44		

The notes referred to above form an integral part of the financial statements.

As per our report of even date

For B S R & Associates LLP

Chartered Accountants

Firm Registration no: 116231W/W- 100024

For and on behalf of the Board of Directors of

Syngenta India Limited

Shiraz Vastani

Partner

Membership No. 103334

Bipinchandra C. Solanki

Managing Director

Govind P. S. Bene

Whole Time Director &

Chief Financial Officer

Tapan K. Parida

Head - Compliance &

Company Secretary

Place: Pune

Date: 7 August 2015

Place: Pune

Date: 7 August 2015

Cash flow statement for the year ended 31 March 2015

	Year ended 31 March 2015 Rs. Lacs	Year ended 31 March 2014 Rs. Lacs
Cash flow from operating activities		
Profit before tax	47,086	41,873
Adjustments for :		
Interest income	(2,646)	(1,425)
Interest expense	274	811
Depreciation and amortisation expense	5,487	5,574
(Profit) / Loss on sale of fixed assets	99	(190)
Employee share-based payments	145	-
Operating profit before working capital changes	50,445	46,643
Movements in working capital :		
Decrease in trade receivable	13,877	9,899
Increase in long term provisions	2,722	154
Increase / (Decrease) in short term provisions	618	(154)
Increase / (Decrease) in other current liabilities	224	(1,428)
Decrease in inventories	1,334	2,043
(Decrease) / Increase in trade payables	(30,920)	8,011
(Increase) / Decrease in long term loans & advances	(2,405)	781
Decrease / (Increase) in short term loans & advances	4,492	(2,521)
Decrease / (Increase) in other current assets	407	(946)
(Increase) in other non-current assets	(1)	-
Cash generated from operations	40,793	62,482
Direct taxes paid (net of refunds)	(14,292)	(16,036)
Net cash flows from operating activities (A)	26,501	46,446
Cash flows from investing activities		
Purchase of fixed assets including CWIP and capital advance	(7,318)	(7,414)
Proceeds from sale of fixed assets	4	509
Interest income	2,420	1,380
Net cash flows (used in) investing activities (B)	(4,894)	(5,525)
Cash flows from financing activities		
Proceeds from short term borrowings	-	11,500
Repayments of short term borrowings	-	(25,500)
Repayment of overdraft (Net)	(842)	-
Interest paid	(274)	(532)
Dividend paid	(1,596)	(1,603)
Tax on equity dividend paid	(271)	(271)
Net cash flows from/ (used in) financing activities (C)	(2,983)	(16,406)



Cash flow statement for the year ended 31 March 2015

	Year ended 31 March 2015	Year ended 31 March 2014
	Rs. Lacs	Rs. Lacs
Net (decrease)/increase in cash and cash equivalents (A + B + C)	18,624	24,515
Cash and cash equivalents at the beginning of the year	32,901	8,386
Cash and cash equivalents at the end of the year	51,525	32,901
Cash and cash equivalents received pursuant to Scheme of Arrangement (Refer note 40)	525	-
Total	52,050	32,901
Components of cash and cash equivalents		
Balances with banks		
On current account	955	588
Deposits with original maturity of less than three months	51,025	32,240
On unpaid dividend accounts*	70	73
Total cash and cash equivalents (Note 14)	52,050	32,901

*The Company can utilize these balances only towards settlement of the respective unpaid dividend.

Summary of significant accounting policies	2
Other notes to the financial statements	3 - 44

The notes referred to above form an integral part of the financial statements.

As per our report of even date
For B S R & Associates LLP
Chartered Accountants
Firm Registration no: 116231W/W- 100024

For and on behalf of the Board of Directors of
Syngenta India Limited

Shiraz Vastani
Partner
Membership No. 103334

Bipinchandra C. Solanki
Managing Director

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Whole Time Director &
Chief Financial Officer

Tapan K. Parida
Head - Compliance &
Company Secretary

Place: Pune
Date: 7 August 2015

Place: Pune
Date: 7 August 2015

Notes forming part of financial statements for the year ended 31 March 2015

1. Company Overview

Syngenta India Limited (hereinafter referred to as “the Company”) is a public company incorporated under the Companies Act, 1956. The Company is engaged in the business of manufacturing and trading of agro chemicals and processing of seeds. The Company manufactures active ingredients and formulates pesticides, herbicides and fungicides and processes field crop and vegetable seeds. The Company has presence in both the domestic and international markets.

2. Significant Accounting Policies

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

a) Basis of preparation of financial statements

The financial statements of the Company have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, to the extent applicable. The financial statements have been prepared under the historical cost convention as a going concern.

(b) Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

(c) Current / non-current classification

All assets and liabilities are classified into current and non-current.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realised in, or is intended for sale or consumption in, the Company’s normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is expected to be realised within 12 months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.



Notes forming part of financial statements for the year ended 31 March 2015

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating Cycle:

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Company's normal operating cycle is less than 12 months.

(d) Tangible fixed assets

Tangible Fixed assets are stated at cost of acquisition or construction (net of cenvat credit if availed) less accumulated depreciation and/or accumulated impairment losses, if any. The cost comprises of purchase price, including import duties and other non-refundable taxes or levies, borrowing costs if capitalization criteria are met and any directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of tangible fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Tangible fixed assets under construction are disclosed as capital work-in-progress.

Losses arising from retirement or gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the statement of profit and loss.

(e) Depreciation on tangible fixed assets

Till the year ended 31 March 2014, Schedule XIV to the Companies Act, 1956, prescribed requirements concerning depreciation of fixed assets. The Company has followed following depreciation rates on the basis of internal technical assessment which were higher than the corresponding rates prescribed in Schedule XIV.

Asset	SLM Rates
Buildings	
Other Building	2.50% - 6.67%
Factory Building	3.39% - 10%
Poly house	10%
Plant and machinery	
General plant	6.33%- 6.67%
Others	10.34% - 25%
Furniture and fixtures	6.67% - 20%
Computers	25%
Vehicles	19% - 20%

Notes forming part of financial statements for the year ended 31 March 2015

From the current year, Schedule XIV has been replaced by Schedule II to the Companies Act, 2013. Accordingly, depreciation is provided on straight line method over the useful lives of the assets. The estimated useful lives for tangible assets are as follows:

Asset Category	Useful Life
Buildings*	
Factory Buildings	10 to 30 Years
Polyhouse, Greenhouse, Net-house, etc.	10 to 20 Years
Administrative Buildings	40 Years
Research Buildings	40 Years
Others including Temporary Structures	5 Years
Plant and machinery*	
General plant and machinery	3 to 20 Years
Lab Equipments	5 to 15 Years
Office Equipments	4 to 5 Years
Mobiles	2 Years
Other Equipments	10 to 15 Years
Furniture & Fixtures*	2 to 20 Years
Computers	3 to 6 Years
Vehicles	5 to 10 Years

* For these class of assets, based on internal technical assessment, the useful lives as given above are believed to best represent the period over which the assets are expected to be used. Hence the useful lives of these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Fixed assets costing Rs. 5,000 or less are fully depreciated in the year of acquisition.

Depreciation is provided on pro-rata basis i.e. from the date/month on which asset is ready to use

Leasehold land is amortized on straight line basis over the period of lease.

Improvements to assets taken on lease are capitalized as a part of leasehold improvement and are depreciated on a straight line basis over the period of the lease or estimated useful life of the assets whichever is lower.

(f) Leases

Where the Company is lessee

Assets acquired under leases other than finance leases are classified as operating leases. The total lease rentals (including scheduled rental increases) in respect of an asset taken on operating lease are charged to the statement of profit and loss on a straight line basis over the lease term unless another systematic basis is more representative of the time pattern of the benefit. Initial direct costs incurred specifically for an operating lease are deferred and charged to the statement of profit and loss over the lease term.

Where the Company is the lessor

Leases in which the company does not transfer substantially all the risks and benefits of ownership of assets are classified as operating lease.

Assets subject to operating leases are included in fixed assets. Lease income is recognised in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, incurred in earning the lease income are recognised as an expense in the statement of profit and loss. Initial direct costs incurred specifically for an operating lease such as legal costs, brokerage costs, etc. are recognised immediately in the statement of profit and loss.



Notes forming part of financial statements for the year ended 31 March 2015

(g) Borrowing costs

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or development of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period they are incurred.

(h) Impairment of tangible and intangible assets

The carrying amounts of assets are reviewed at each balance sheet date. If there is any indication of impairment based on internal/external factors, the asset's recoverable amount is estimated. An impairment loss is recognised whenever a carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing the value in use, the Company makes a reasonable estimate of the value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the asset. In determining the net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

(i) Inventories

Inventories which comprise of raw material, work in progress, finished goods, stock in trade and stores and spares are valued at lower of cost and net realizable value. Cost of inventories comprise of all costs of purchase, costs of conversion and other costs incurred in bringing the inventory to their present location and condition. The inventories of raw materials, packing materials, work-in-progress and finished goods are valued at weighted average cost.

Stores and spares are valued at moving weighted average cost.

Cost of work in progress and finished goods include direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods also includes excise duty as applicable on the finished goods.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

The net realizable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realizable value.

The comparison of cost and net realizable value is made on an item-by-item basis.

(j) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

The Company recognizes sale of goods when the significant risks and rewards of ownership are transferred to the buyer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. The Company collects sales taxes and value added taxes (VAT) on behalf of the Government and, therefore, these are not economic benefits flowing to the Company. Hence they are excluded from revenue. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

Income from services

Revenue from service contracts is recognized based on the terms of the contract as and when services are rendered and no significant uncertainty exists regarding the collection of the consideration. The company collects service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from revenue.

Notes forming part of financial statements for the year ended 31 March 2015

Income from export incentives

Export incentives are accounted for on export of goods if the entitlements can be estimated with reasonable accuracy and conditions precedent to claim is fulfilled.

Interest

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(k) Foreign currency transactions:

(i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying the exchange rates between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated into Indian Rupees at the closing exchange rates on that date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency are translated using the exchange rate at the date when such value was determined.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or expense in the year in which they arise.

(l) Retirement and other employee benefits

Short term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees.

Post-employment benefits

(i) Defined Contribution Plans

A defined contribution plan is a post-employment benefit under which an entity pays a specific contribution to a separate entity and has no obligation to pay any further amounts. Retirement benefit in the form of provident fund and superannuation fund are a defined contribution schemes and the contributions are charged to the statement of profit and loss during the period in which the employee renders the related service. The Company has no obligation, other than the contribution payable to these funds.

(ii) Defined Benefit Plans

The Company has defined benefit plans for its employees, viz., gratuity, pension and post-retirement medical benefits. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year end.

Other long term employee benefits like service awards are valued based on actuarial valuation carried out at each balance sheet date.

Actuarial gains/losses for defined benefit plans and long term benefit plans are immediately taken to the statement of profit and loss and are not deferred.



Notes forming part of financial statements for the year ended 31 March 2015

(iii) Compensated Absences:

The employee can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as a long term-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increases this entitlement. The obligation is measured on the basis of independent actuarial obligation using the projected unit credit method.

(iv) Termination Benefits

Termination benefits are recognized as an expense when as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

(m) Research and development

Capital expenditure on research and development is capitalized as fixed assets and depreciated in accordance with depreciation policy of the Company. Revenue expenditure incurred in research phase is expensed as incurred. Development expenditure is capitalized as an internally generated intangible asset only if it meets the recognition criteria under Accounting Standard 26 on Intangible Assets, which inter-alia includes demonstration of technical feasibility, generation of future economic benefits etc. Expenditure that cannot be distinguished between research phase and development phase is expensed as incurred.

(n) Income Tax

Tax expense comprises of current (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Current income tax is measured at the amount expected to be paid to (recovered from) the taxation authorities in accordance with the Income Tax Act, 1961 enacted in India.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

(o) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(p) Provisions

A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Notes forming part of financial statements for the year ended 31 March 2015

(q) Contingent liabilities and contingent assets

A contingent liability is a possible but not probable obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs

(r) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash in hand, balances with banks in current accounts and short term investments with an original maturity of three months or less.

(s) Employee share based payment

The Company grants its employees stock options granted under the Employee stock option schemes, Employee share purchase plans and Restricted Stock Units in its holding Company and records them in accordance with the accounting prescribed in the Guidance Note on Accounting for Employee Share-based payments, issued by The Institute of Chartered Accountants of India ('ICAI'). In respect of stock options granted pursuant to the Employee Stock Option Schemes of the ultimate holding company of the Company, the intrinsic value of the option is treated as discount and accounted as employee compensation cost over the vesting period.

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Notes forming part of financial statements for the year ended 31 March 2015

3. Share capital

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Authorised shares		
32,950,000 (31 March 2014: 32,000,000) equity shares of Rs. 5 each	1,648	1,600
Issued, subscribed and fully paid-up share capital		
32,943,708 (31 March 2014: 31,861,664) equity shares of Rs. 5 each	1,647	1,593
Total issued, subscribed and fully paid-up share capital	1,647	1,593

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	31 March 2015 No. of shares	31 March 2014 No. of shares
At the beginning of the year	31,861,664	31,861,664
Add: Shares issued to Syngenta Research Services Pte. Ltd. Singapore, the shareholder of Devgen Seeds and Crop Technology Pvt. Ltd. upon acquisition of its trading and production undertaking as per High Court Order. (Refer note 40)	1,082,044	-
At the end of the year	32,943,708	31,861,664

(b) Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31 March 2015, the amount of per share dividend recognised as distributions to equity shareholders was Rs. 5/- (31 March 2014 Rs. 5/-).

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by holding/ultimate holding company and/or their subsidiaries

Name of the shareholder	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Syngenta Participations AG, Switzerland, subsidiary of ultimate holding company 16,246,450 (Holding Company as on 31 March 2014: 16,246,450) equity shares of Rs. 5 each	812	812
Syngenta South Asia AG, Switzerland, subsidiary of ultimate holding company 14,434,178 (31 March 2014: 14,434,178) equity shares of Rs. 5 each	722	722
Syngenta Research Services Pte. Ltd. Singapore, subsidiary of ultimate holding company 1,082,044 (31 March 2014: Nil) equity shares of Rs. 5 each	54	-

(d) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31 March 2015		As at 31 March 2014	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Equity shares of Rs. 5 each fully paid				
Syngenta Participations AG, Switzerland	16,246,450	49.32%	16,246,450	50.99%
Syngenta South Asia AG, Switzerland	14,434,178	43.81%	14,434,178	45.30%

(e) Details of shares issued for consideration other than cash

	As at 31 March 2015		As at 31 March 2014	
	No. of Shares	Rs. Lacs	No. of Shares	Rs. Lacs
Shares issued to Syngenta Research Services Pte. Ltd. Singapore, the shareholder of Devgen Seeds and Crop Technology Pvt. Ltd. upon acquisition of its trading and production undertaking on 28 August 2014, effective 2 April 2014 (Refer note 40)	1,082,044	54	-	-

Notes forming part of financial statements for the year ended 31 March 2015

4. Reserves and surplus

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
A. General reserve		
At the beginning of the year	43,402	40,864
Add: Transfer from statement of profit and loss	4,004	2,538
	47,406	43,402
B. Surplus in the statement of profit and loss		
At the beginning of the year	110,481	89,505
Profit for the year	40,043	25,378
Less: Appropriations		
Proposed dividend [Amount per share Rs.5 (31 March 2014 Rs. 5)]	(1,647)	(1,593)
Tax on proposed equity dividend	(335)	(271)
Transfer to general reserve	(4,004)	(2,538)
Total appropriations	(5,986)	(4,402)
Net surplus in the statement of profit and loss	144,538	110,481
C. Capital Reserve		
At the beginning of the year	-	-
Add: Arising on acquisition of trading and production undertaking of Devgen Seeds and Crop Technology Pvt. Ltd. (Refer note 40)	1,648	-
Arising on employee share-based payments (Refer note 42)	145	-
	1,793	-
Total reserves and surplus	193,737	153,883

5. Provisions

	Long-term		Short-term	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs	Rs. Lacs	Rs. Lacs
Provision for employee benefits				
Provision for compensated absences	2,087	-	430	1,344
Provision for post retirement medical benefits (Refer note 26)	226	178	12	6
Provision for gratuity (Refer note 26)	479	567	332	220
Provision for pension (Refer note 26)	-	234	115	50
Provision for long service award (Refer note 26)	558	160	23	36
	3,350	1,139	912	1,656
Other provisions				
Provision for site restoration cost	871	321	-	550
Proposed dividend	-	-	1,647	1,593
Tax on distributed profits	-	-	335	271
Provision for litigation	-	-	218	121
Provision for rebates	-	-	9,088	7,426
Provision for indirect tax matters	-	-	690	417
Provision for income tax (net of advance tax)	-	-	323	-
	871	321	12,301	10,378
	4,221	1,460	13,213	12,034



Notes forming part of financial statements for the year ended 31 March 2015

Provision for site restoration

Syngenta group companies worldwide place great importance on protecting the environment and conserving natural resources. Company has got the environmental impact assessment done for the Goa plant site and has not recognised any additional provision during the year, since the existing provision was found adequate towards cost of carrying out remediation measures. The management intends to spend the amount provided in the near future.

Provision and utilisation of site restoration provision :

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
At the beginning of the year	871	903
Provision made during the year	-	-
Provision utilised during the year	-	32
Unutilised provision written back during the year	-	-
At the end of the year	871	871
Current portion	-	550
Non-current portion	871	321

Provision for litigation

This represents provisions made for probable liabilities/claims arising out of pending disputes/litigations with various regulatory authorities arising out of consumer claims relating to products. These provisions are affected by numerous uncertainties and management has taken all efforts to make best estimates. Timing of out flow of resources will depend upon timing of the decision of cases.

Provision and utilisation of litigation provision :

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
At the beginning of the year	121	163
Provision made during the year	97	-
Provision utilised during the year	-	-
Unutilised provision written back during the year	-	42
At the end of the year	218	121
Current portion	218	121
Non-current portion	-	-

Provision for rebate

The provision for rebates is on account of incentive schemes and rebates given on products sold by the Company. The provision for the above schemes is based on the historic data/estimated figures. The timing and amount of the cash flows that will arise will be determined at the time of completion of incentive schemes, which are expected to be completed within 12 months.

Provision and utilisation of rebate provision :

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
At the beginning of the year	7,426	4,981
Provision made during the year	31,931	23,620
Provision utilised during the year	28,180	21,175
Unutilised provision written back during the year	2,089	-
At the end of the year	9,088	7,426
Current portion	9,088	7,426
Non-current portion	-	-

Notes forming part of financial statements for the year ended 31 March 2015

Provision for indirect tax matters

This represents provisions made for probable liabilities/claims arising out of pending disputes/litigations with various regulatory authorities in respect of sales tax and VAT cases. These provisions are affected by numerous uncertainties and management has taken all efforts to make best estimates. Timing of out flow of resources will depend upon timing of decision of cases.

Provision and utilisation of indirect tax matters

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
At the beginning of the year	417	417
Provision made during the year	273	-
Provision utilised during the year	-	-
Unutilised provision written back during the year	-	-
At the end of the year	690	417
Current portion	690	417
Non-current portion	-	-

6. Trade payables

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
Trade payables (Refer note 32 for details of dues to micro and small enterprises)	34,876	64,747
	34,876	64,747

7. Other current liabilities

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
Payable for tangible assets	344	47
Deposits from customers	-	418
Accrued employee liabilities	1,058	1,887
Advance from customers	8,850	6,237
Unpaid dividend	70	73
Statutory dues *	1,647	692
Other payable	79	-
	12,048	9,354

* Statutory dues include payables on account of PF, Pension, TDS, Excise Duty, Customs Duty etc.



Notes forming part of financial statements for the year ended 31 March 2015

8.1 Tangible assets

	Freehold Land	Leasehold Land #	Building	Plant and equipments	Furniture and fixtures	Computers	Vehicles	Rs. Lacs Total
Gross block								
Balance as at 1 April 2013	629	47	13,555	42,741	1,540	1,798	734	61,044
Additions	23	-	331	2,860	181	149	1	3,545
Disposals	-	-	3	567	18	31	346	965
Balance as at 31 March 2014	652	47	13,883	45,034	1,703	1,916	389	63,624
Additions	-	-	1,349	5,834	454	507	-	8,144
Acquisition from Devgen Seeds and Crop Technology Pvt. Ltd.(Refer note 40)	69	-	360	137	24	140	-	730
Disposals	-	-	-	2,876	24	400	36	3,336
Balance as at 31 March 2015	721	47	15,592	48,129	2,157	2,163	353	69,162
Depreciation								
Balance as at 1 April 2013	-	8	2,321	21,774	780	1,023	663	26,569
Charge for the year	-	1	528	4,551	221	243	30	5,574
Accumulated depreciation on disposals	-	-	2	262	14	30	339	647
Balance as at 31 March 2014	-	9	2,847	26,063	987	1,236	354	31,496
Charge for the year	-	1	573	4,412	189	297	15	5,487
Accumulated depreciation on disposals	-	-	-	2,757	19	386	35	3,197
Balance as at 31 March 2015	-	10	3,420	27,718	1,157	1,147	334	33,786
Impairment loss								
Balance as at 1 April 2013	-	-	98	214	-	-	-	312
Charge for the year	-	-	-	-	-	-	-	-
Balance as at 31 March 2014	-	-	98	214	-	-	-	312
Charge for the year	-	-	-	46	-	-	-	46
Reversal during the year on disposal	-	-	-	77	-	-	-	77
Balance as at 31 March 2015	-	-	98	183	-	-	-	281
Net Block								
As at 31 March 2014	652	38	10,938	18,757	716	680	35	31,816
As at 31 March 2015	721	37	12,074	20,228	1,000	1,016	19	35,095
Capital work-in-progress								
Balance as at 31 March 2014	-	-	111	8,203	-	20	63	8,397
Balance as at 31 March 2015	-	-	27	7,681	-	-	-	7,708

The Company has leased out some of its buildings under operating leases. The net carrying amount of such buildings given on operating leases as 31 March 2015 is Rs. 1,551 Lacs, gross carrying amount Rs. 1,904 Lacs and accumulated depreciation is Rs. 353 Lacs (previous year: net carrying amount: Rs.1,599 Lacs, gross carrying amount: Rs. 1,904 Lacs and accumulated depreciation Rs. 305 Lacs). Also refer note 29 for other details.

Notes forming part of financial statements for the year ended 31 March 2015

In respect of its leasehold land at Panoli, Gujarat, the Company has received a letter dated February 13, 2013 from GIDC (Gujarat Industrial Development Corporation) stating that Central Government would acquire portion of the same for construction of four lane Delhi- Mumbai railway track. Compensation of the acquired space would be disbursed as per the valuation of land done by the concerned authorities. Based on management assessment, the compensation assigned would be higher than the carrying value of leasehold land in books.

Notes forming part of financial statements for the year ended 31 March 2015

8.2 Intangible assets

	Rs. Laacs	
	Computer Software	Total
Cost		
Balance as at 1 April 2013	17	17
Additions	-	-
Disposals	-	-
Balance as at 31 March 2014	17	17
Additions	-	-
Disposals	-	-
Balance as at 31 March 2015	17	17
Amortization		
Balance as at 1 April 2013	16	16
Charge for the year	1	1
Disposals	-	-
Balance as at 31 March 2014	17	17
Charge for the year	-	-
Disposals	-	-
Balance as at 31 March 2015	17	17
Net Block		
As at 31 March 2014	-	-
As at 31 March 2015	-	-



Notes forming part of financial statements for the year ended 31 March 2015

9. Loans and advances

	Non-current		Current	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs	Rs. Lacs	Rs. Lacs
Capital advances				
Unsecured and considered good	172	11	-	-
Security deposits				
Unsecured and considered good	678	357	-	-
Other loans and advances (Unsecured, considered good, unless otherwise stated)				
Advances to suppliers				
Considered good	-	-	5,725	8,612
Considered doubtful	-	-	92	-
	-	-	5,817	8,612
Provision for doubtful advances	-	-	(92)	-
	-	-	5,725	8,612
Advance income-tax (net of provision for taxation)	9,454	1,304	-	-
Prepaid expenses	-	-	144	317
Loans to employees	-	65	115	106
VAT credit receivable	1,165	366	-	937
Excise duty refund receivable	-	-	832	569
Balances with central excise/customs				
Considered good	1,108	384	4,802	4,597
Considered doubtful	-	-	555	555
	1,108	384	5,357	5,152
Provision for doubtful balance	-	-	555	555
	1,108	384	4,802	4,597
Receivable from tollers for central excise balances	670	-	783	1,648
	13,247	2,487	12,401	16,786

10. Deferred tax asset (net)

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
Deferred tax assets		
Expenditure covered by section 43B of the Income-tax Act, 1961	1,685	1,438
Provision for doubtful trade receivables/advances	690	388
Provision for site restoration cost	301	296
Liabilities allowed on payment basis	1,092	290
Others	573	2,164
	4,341	4,576
Deferred tax liability		
Fixed assets: Impact of difference between tax depreciation and depreciation/amortisation charged for the financial reporting	2,793	2,454
	2,793	2,454
Deferred tax asset (net)	1,548	2,122

Notes forming part of financial statements for the year ended 31 March 2015

11. Other non-current assets

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Unsecured, considered good unless stated		
Bank deposits (due to mature after 12 months from the reporting date) (Refer note below)	26	-
	26	-

Note: Bank deposits as on 31 March 2015 consists of restricted bank balances. The restrictions are on account of liens on bank deposits.

12. Inventories (valued at lower of cost or net realizable value)

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Raw materials * (including goods-in-transit Rs.6,451 Lacs (31 March 2014 : Rs. 12,515 Lacs))	18,529	22,728
Packing materials	3,499	2,272
Finished goods	27,784	14,181
Traded goods	6,379	5,586
Work-in-progress **	40,307	50,470
Stores and spares	2,449	2,046
	98,947	97,283

* Raw material includes basic seeds used for further multiplication.

** Work-in-progress includes multiplied seeds subject to further processing.

13. Trade receivables

	Current 31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
(Unsecured, considered good unless stated otherwise)		
Receivables outstanding for a period exceeding six months from the date they became due for payment		
Considered good	788	322
Doubtful	716	731
	1,504	1,053
Provision for doubtful receivables	716	731
	788	322
Other receivables		
Considered good	35,845	48,785
Doubtful	1,187	410
	37,032	49,195
Provision for doubtful receivables	1,187	410
	35,845	48,785
	36,633	49,107

14. Cash and bank balances

	Current 31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Cash and cash equivalents		
Balances with banks:		
On current accounts	955	588
On unpaid dividend accounts	70	73
On deposits accounts (with original maturity of 3 months or less)	51,025	32,240
	52,050	32,901
Other bank balances		
- Deposits with original maturity for more than 3 months but less than 12 months	-	1
	-	1
	52,050	32,902



Notes forming part of financial statements for the year ended 31 March 2015

Details of bank balances/deposits

Bank balances available on demand/deposits with original maturity of 3 months or less included under 'Cash and cash equivalents'	52,050	32,901
Bank deposits due to mature within 12 months of reporting date included under 'Other bank balances'	-	1
Bank deposits due to mature after 12 months of reporting date included under 'Other non-current assets' (Refer note 11)	26	-
	52,076	32,902

15. Other current assets

(Unsecured, considered good, unless otherwise stated)

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
Receivables from group companies for services and other recharges	1,861	2,171
Interest accrued on bank deposits	226	-
	2,087	2,171

16. Revenue from operations

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
Sale of products		
Finished goods	245,916	266,271
Traded goods	54,835	48,409
Sale of products (gross)	300,751	314,680
Less: Excise duty	10,500	7,989
Sale of products (net)	290,251	306,691
Other operating revenue		
Process reject and seeds trash	224	171
	290,475	306,862

Break-up of revenue from sale of products

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
Finished goods sold (net of excise duty)		
Formulations	108,295	92,688
Active ingredients	52,778	104,815
Seeds	74,343	60,779
	235,416	258,282
Traded goods sold		
Formulations	54,835	48,409
	54,835	48,409

17. Other income

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
Interest income on		
Bank deposits	2,646	1,082
Overdue receivables	739	343
Profit on assets sold/discarded (net)	-	190
Rental income from property leases (Refer note 29)	279	277
Net gain on account of foreign exchange fluctuations	-	174
Excess provision no longer required, written back	2,089	-
Charges for shared services	4,202	4,903
Duty drawback	173	-
Miscellaneous income	461	257
	10,589	7,226

Notes forming part of financial statements for the year ended 31 March 2015

18. Cost of raw and packing materials consumed

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
Raw material consumed		
Inventory of materials at the beginning of the year	22,728	25,722
Purchases	121,741	142,705
	144,469	168,427
Inventory of materials at the end of the year	18,529	22,728
	125,940	145,699
Packing material consumed		
Inventory of materials at the beginning of the year	2,272	1,978
Purchases	7,652	7,261
	9,924	9,239
Inventory of materials at the end of the year	3,499	2,272
	6,425	6,967
Cost of raw and packing materials consumed	132,365	152,666

Details of materials consumed

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
Oxadiazinamine	20,183	44,903
Chlorantraniliprole	11,325	6,382
Packing material	6,425	6,967
Seeds	31,466	35,688
Others (none of which individually accounts for more than 10% of total consumption)	62,966	58,726
	132,365	152,666

Consumption of materials includes consumption by third parties under contract with the Company.

Details of materials purchased

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
Oxadiazinamine	18,656	41,441
Chlorantraniliprole	11,038	6,272
Packing material	7,652	7,261
Seeds	31,765	35,688
Others (none of which individually accounts for more than 10% of total consumption)	60,282	59,304
	129,393	149,966



Notes forming part of financial statements for the year ended 31 March 2015

19. Purchase of stock in trade

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Purchase of stock in trade	35,452	30,687
	35,452	30,687

Details of purchase of stock in trade

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Formulations	35,452	30,687
	35,452	30,687

20. Changes in inventory of finished goods, work-in-progress and stock in trade

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Opening inventory		
Finished goods	14,181	22,866
Work-in-progress	50,470	41,780
Traded goods	5,586	6,323
	70,237	70,969
Closing inventory		
Finished goods	27,784	14,181
Work-in-progress	40,307	50,470
Traded goods	6,379	5,586
	74,470	70,237
	(4,233)	732

Details of finished goods and traded goods

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Finished goods		
Formulations	19,877	12,057
Active ingredients	1,091	49
Seeds	6,816	2,075
	27,784	14,181
Work-in-progress		
Active ingredients	2,674	9,538
Seeds	26,904	29,525
Formulations	10,729	11,407
	40,307	50,470
Traded goods		
Formulations	6,379	5,586
	6,379	5,586

Notes forming part of financial statements for the year ended 31 March 2015

21. Employee benefits expenses

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Salaries, wages and bonus	17,893	13,965
Contribution to provident and other funds	1,227	1,164
Employee share-based payments	145	-
Gratuity expenses	397	354
Pension expenses	177	263
Post retirement medical benefit	66	(11)
Staff welfare expenses	1,554	543
	21,459	16,278

22. Finance Costs

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Interest expense	274	811
Bank charges	85	86
	359	897

23. Depreciation and amortisation expense

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Depreciation on tangible fixed assets	5,487	5,574
	5,487	5,574

24. Other expenses

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Power, fuel and water charges	6,948	13,725
Rates and taxes	1,378	3,309
Processing charges	5,094	6,215
Consumption of stores, spare parts and consumables	2,716	3,708
Repairs and maintenance		
- Buildings	262	296
- Machinery	2,162	2,476
- Others	232	245
Insurance	314	276
Rent	3,298	2,615
Royalty and technical know-how	1,777	1,968
Freight, clearing and forwarding charges	6,663	4,657
Clinical and field trials	1,434	1,084
Advertisement and Sales Promotion	1,628	957
Travelling and conveyance	4,551	3,451
Communication expenses	529	521
Cash discounts	4,558	3,582
Excise duty related to increase/(decrease) in inventory of finished goods	1,278	(463)
Outsourced services/personnel	13,217	12,699
Bad debts/ advances written off	303	546
Provision for doubtful debts/advances (net)	853	(1,701)
Net loss on sale of fixed assets	99	-
Net loss on account of foreign exchange fluctuations	1	-
Legal and professional fees	906	1,051
Donations	439	425
Contributions towards Corporate Social Responsibility (Refer note 41)	197	-
Payment to auditors *	32	49
Miscellaneous expenses	2,220	3,690
	63,089	65,381



Notes forming part of financial statements for the year ended 31 March 2015

Payment to auditor

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
As Auditor:		
Statutory audit fees	22	27
Tax audit fees	8	10
Group audit fees	-	10
Reimbursement of expenses	2	2
	32	49

* Previous year amount represents remuneration paid to erstwhile auditors of the Company.

25. Earnings per share (EPS)

The following reflects the profit and shares data used in the basic and diluted EPS computations:

	31 March 2015	31 March 2014
	Rs.	Rs.
Net profit after tax (Rs. in Lacs)	40,043	25,378
Weighted average number of equity shares in calculation of basic and diluted EPS (Nos.)	32,940,743	31,861,664
Basic earning per share of face value of Rs. 5 each (in Rs.)	121.56	79.65
Diluted earning per share of face value of Rs. 5 each (in Rs.)	121.56	79.65

Notes forming part of financial statements for the year ended 31 March 2015

26 Gratuity and other post-employment benefit plans

Defined contributions plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund and Superannuation Fund, which are the defined contribution plans. The company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue. The amount recognised as an expense towards defined contribution plans for the year for Provident Fund Rs. 559 Lacs (Previous year: Rs. 629 Lacs) and Superannuation fund Rs. 668 Lacs (Previous year: Rs. 535 Lacs).

Defined benefit plans

The company operates three defined benefit plans, viz., gratuity, post retirement benefit and pension, for its employees as detailed below.

Gratuity

Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure in accordance with the Company's policy based on completed year of service. The scheme is funded with an insurance company in the form of qualifying insurance policy.

Pension benefit scheme

Under the Company's pension scheme, certain categories of employees, on retirement, are eligible for monthly pension which is accounted for on an actuarial basis as on the balance sheet date.

Long service award (LSA)

Under the Company's long service award, certain categories of employees, on retirement are eligible for long service award which is accounted for on an actuarial basis as on the balance sheet date.

Post retirement medical benefit (PRMB)

Under the Company's post retirement medical benefit scheme, certain categories of employees, on retirement are eligible for annual payout of a fixed amount from the year of retirement till the date of death.

The following tables summarises the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the respective plans.

Statement of Profit and Loss

Net employee benefit expense recognised in Employee Cost

	Rs Lacs							
	Gratuity		Pension		LSA		PRMB	
	(Funded)		(Funded)		(Non Funded)		(Non Funded)	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014	31 March 2015	31 March 2014	31 March 2015	31 March 2014
Current service cost	159	139	55	84	399	28	18	19
Interest cost on benefit obligation	162	161	111	107	14	19	14	18
Past service Cost	-	-	-	-	-	-	-	-
Expected return on plan assets	(124)	(110)	(106)	(115)	-	-	-	-
Net actuarial(gain) / loss recognised in the year	200	164	117	187	(1)	(45)	34	(48)
Net benefit expense	397	354	177	263	412	2	66	(11)
Actual return on plan assets	172	193	115	152	-	-	-	-

Balance sheet

Benefit asset/liability

	Rs Lacs							
	Gratuity		Pension		LSA		PRMB	
	(Funded)		(Funded)		(Non Funded)		(Non Funded)	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014	31 March 2015	31 March 2014	31 March 2015	31 March 2014
Defined benefit obligation	2,486	2,214	1,445	1,612	581	196	238	184
Fair value of planned assets	1,675	1,427	1,330	1,328	-	-	-	-
(Liability) / assets recognised in balance sheet	(811)	(787)	(115)	(284)	(581)	(196)	(238)	(184)

Classification in current / non-current

Current Portion	(332)	(220)	(115)	(50)	(23)	(36)	(12)	(6)
Non -Current Portion	(479)	(567)	(0)	(234)	(558)	(160)	(226)	(178)
	(811)	(787)	(115)	(284)	(581)	(196)	(238)	(184)

Changes in present value of defined benefit obligation are as follows

	Rs. Lacs							
	Gratuity		Pension		LSA		PRMB	
	(Funded)		(Funded)		(Non Funded)		(Non Funded)	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014	31 March 2015	31 March 2014	31 March 2015	31 March 2014
Opening defined benefit obligation	2,214	1,905	1,612	1,446	196	229	184	207
Current service cost	159	139	55	84	399	28	18	19
Interest cost	162	161	111	107	14	19	14	18
Actuarial (gain) / loss	248	246	126	225	(1)	(45)	34	(48)
Benefits paid	(370)	(237)	(459)	(250)	(38)	(35)	(12)	(12)
Transfer In	107	-	-	-	15	-	-	-
Transfer Out	(34)	-	-	-	(4)	-	-	-
Closing defined benefit obligation	2,486	2,214	1,445	1,612	581	196	238	184

Changes in fair value of plan assets are as follows

	Rs. Lacs							
	Gratuity		Pension		LSA		PRMB	
	(Funded)		(Funded)		(Non Funded)		(Non Funded)	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014	31 March 2015	31 March 2014	31 March 2015	31 March 2014
Opening Fair Value of Planned Assets	1,427	1,172	1,328	1,358	-	-	-	-
Expected return on plan assets	124	110	106	115	-	-	-	-
Actuarial gain / (loss)	48	82	8	38	-	-	-	-
Contributions	446	300	346	24	-	-	-	-
Transfer	-	-	-	-	-	-	-	-
Benefits paid #	(370)	(237)	(458)	(207)	-	-	-	-
Closing fair value of planned assets	1,675	1,427	1,330	1,328	-	-	-	-

The differential amount of payment in relation to pension for the current year has been made by the Company directly and not routed through the Fund balance.

The company expects to contribute Rs. 333 Lacs (31 March 2014: Rs. 446 Lacs) and Rs 115 Lacs (31 March 2014: Rs. 346 Lacs) towards gratuity and pension scheme in the next year.



Notes forming part of financial statements for the year ended 31 March 2015

The major category of plan assets as a percentage of the fair value of total plan assets are as follows

	Gratuity		Pension	
	(Funded)		(Funded)	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
Investment with Insurer	100%	100%	100%	100%

The principal assumptions used in determining gratuity, post retirement medical benefit and pension for the Company's plans are shown below

Assumptions	31 March 2015	31 March 2014
Discount rate	8.0%	9.0%
Expected rate of return on plan assets #	8.0%	8.5%
Age of Retirement	58 - 60 years	58 - 60 years
Mortality	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amounts for the current and previous four periods are as follows

Particulars	Rs Lacs				
	31 March 2015	31 March 2014	31 March 2013	31 March 2012	31 March 2011
Gratuity					
Defined benefit obligation	2,486	2,214	1,905	1,312	1,421
Plan assets	1,675	1,427	1,172	1,060	1,078
Surplus / (deficit)	(811)	(787)	(733)	(252)	(343)
Experience adjustments on plan assets	(135)	82	(54)	(66)	(87)
Experience adjustments on plan liabilities	-	-	-	-	-
Pension					
Defined benefit obligation	1,445	1,612	1,446	1,620	1,981
Plan assets	1,329	1,328	1,358	525	556
Surplus / (deficit)	(116)	(284)	(88)	(1,095)	(1,425)
Experience adjustments on plan assets	2	38	114	(48)	19
Experience adjustments on plan liabilities	-	-	-	-	-
Long service award					
Defined benefit obligation	581	196	229	-	-
Experience adjustments on plan liabilities	-	-	-	-	-
Post retirement medical benefit					
Defined benefit obligation	238	184	207	199	158
Experience adjustments on plan liabilities	-	-	-	-	-

Notes forming part of financial statements for the year ended 31 March 2015

27 RELATED PARTY DISCLOSURES

a) Names of related parties and related party relationship

Ultimate Holding Company

Syngenta AG, Switzerland

Holding Company

Syngenta Participations AG, Switzerland (upto 1 April 2014)

Fellow subsidiary companies (where transactions exist)

Syngenta Asia Pacific PTE Ltd., Singapore	Syngenta Nantong Crop Protection Co. Ltd., China
Syngenta Agro Asia Pacific PTE. Ltd., Singapore	Syngenta Philippines Inc., Philippines
Syngenta Agro Uruguay SA, Uruguay	Syngenta Seeds (Beijing) Co. Ltd., China
Syngenta (Pakistan) Limited, Pakistan	Syngenta Seeds BV, Holland
Syngenta Biosciences Pvt. Ltd., India	Syngenta Seeds Inc., USA
Syngenta Crop Protection AG, Switzerland	Syngenta Seeds Ltd., Thailand
Syngenta Crop Protection Pvt. Ltd., India	Syngenta Services Pvt. Ltd., India
Syngenta Foundation India	Syngenta Vietnam Limited, Vietnam
Syngenta France SAS, France	Devgen Seeds and Crop Technology Pvt. Ltd., India
Syngenta International AG, Switzerland	Syngenta (Bangladesh) Ltd., Bangladesh
MRI Seed Zambia Limited, Zambia	Syngenta Crop Protection Ltd. Thailand
Syngenta Japan K.K., Japan	Syngenta Research Services Pte. Ltd. Singapore
Syngenta South Asia AG, Switzerland	Syngenta Participations AG, Switzerland (from 2 April 2014)

Key Management Personnel

Mr. Bipinchandra C. Solanki	Managing Director (From 1 January 2014)
Mr. Akshaya M. Kamath	Managing Director (Till 31 December 2013)
Mr. Govind P.S. Bene	Whole Time Director & Chief Financial Officer
Mr. Ramesh Cheruku	Whole time director (upto 31 October, 2014)
Mr. Martin Ghosh	Whole time director
Mr. Rajendra Jog	Whole time director (from 1 November, 2014)
Mr. Tapan K. Parida	Head - Compliance & Company Secretary

b) Transactions with related parties

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
Dividend paid		
Syngenta Participations AG, Switzerland	812	812
Syngenta South Asia AG, Switzerland	722	722
Purchases of raw materials and finished goods		
Syngenta Asia Pacific PTE Ltd., Singapore	71,410	87,335
Others	2,889	2,853
Royalty/technical know-how fee paid		
Syngenta Crop Protection AG, Switzerland	842	1,071
Syngenta Asia Pacific PTE Ltd., Singapore	874	862
Donations given		
Syngenta Foundation India	450	425
Charges for shared services paid		
Syngenta Crop Protection AG, Switzerland	38	869
Devgen Seeds and Crop Technology Pvt. Ltd., India	215	415
Syngenta Asia Pacific PTE Ltd., Singapore	45	75
Others	25	71



Notes forming part of financial statements for the year ended 31 March 2015

27 RELATED PARTY DISCLOSURES

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Sales of finished goods and raw materials		
Syngenta Asia Pacific PTE Ltd., Singapore	93,636	143,025
Others	3,153	3,690
Sale of capital goods		
Syngenta Nantong Crop Protection Co. Ltd., China	-	374
Syngenta (Bangladesh) Ltd., Bangladesh	-	7
Interest income		
Syngenta Crop Protection AG, Switzerland	-	108
Rent income		
Syngenta Biosciences Pvt. Ltd., India	279	277
Charges for shared services received		
Syngenta Foundation India	316	284
Syngenta Crop Protection Pvt. Ltd., India	71	95
Syngenta Crop Protection AG, Switzerland	215	186
Syngenta International AG, Switzerland	157	303
Syngenta Biosciences Pvt. Ltd., India	517	1,074
Devgen Seeds and Crop Technology Pvt. Ltd., India	453	250
Syngenta Services Pvt. Ltd., India	490	686
Syngenta Asia Pacific PTE Ltd., Singapore	1,696	1,794
Syngenta Philippines Inc., Philippines	23	34
MRI Seed Zambia Limited, Zambia	64	-
Syngenta (Pakistan) Limited, Pakistan	184	182
Others	17	14
Payments on behalf of a fellow subsidiary		
Syngenta Crop Protection Pvt. Ltd., India	-	2
Syngenta Biosciences Pvt. Ltd., India	148	3
Others	39	24
Payments by a fellow subsidiary on behalf of company		
Syngenta Crop Protection Pvt. Ltd., India	149	26
Syngenta Biosciences Pvt. Ltd., India	-	5
Others	33	-
Debit note raised by Syngenta Services Pvt. Ltd., India on account of transfer of employees		
	79	-
Debit note raised by Company on Devgen Seeds and Crop Technology Pvt. Ltd., India on account of transfer of employees		
	110	-
Collections on behalf of fellow subsidiary		
Syngenta Crop Protection Pvt. Ltd., India	3	18
Syngenta Services Pvt. Ltd., India	2	-

Notes forming part of financial statements for the year ended 31 March 2015

27 RELATED PARTY DISCLOSURES

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Collections by fellow subsidiary on behalf of company		
Syngenta Crop Protection Pvt. Ltd., India	25	68
Remuneration to Key Management Personnel *		
Mr. Akshaya M. Kamath	-	279
Mr. Bipin Solanki	238	54
Mr. Govind P.S. Bene	63	49
Mr. Ramesh Cheruku (Upto 31 October 2014)	89	69
Mr. Martin Ghosh	92	74
Mr. Rajendra Jog (from 1 November, 2014)	51	-
Mr. Tapan K. Parida	26	18

* The remuneration to the key managerial personnel

- does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole.

- includes cost of employee share-based payments.

Also, refer note 40 for scheme of arrangement with Devgen Seeds and Crop Technology Pvt. Ltd. India, a fellow subsidiary.

c) Balances outstanding as at the year end

Payables

Devgen Seeds and Crop Technology Pvt. Ltd., India	60	415
Syngenta Asia Pacific PTE Ltd., Singapore	13,518	24,776
Syngenta Biosciences Pvt. Ltd., India	5	14
Syngenta Crop Protection AG, Switzerland	951	1,035
Syngenta Crop Protection Pvt. Ltd., India	2,309	6,631
Syngenta France SAS, France	4	5
Syngenta Seeds BV, Holland	-	150
Syngenta Vietnam Limited, Vietnam	3	15
Syngenta Services Pvt. Ltd., India	99	-
Syngenta Japan K.K., Japan	10	-

Receivables / Advances

Devgen Seeds and Crop Technology Pvt. Ltd., India	602	276
Syngenta (Pakistan) Limited, Pakistan	-	463
Syngenta Agro Uruguay SA, Uruguay	-	9
Syngenta Asia Pacific PTE Ltd., Singapore	10,580	28,196
Syngenta Biosciences Pvt. Ltd., India	333	1,013
Syngenta Crop Protection AG, Switzerland	-	-
Syngenta Crop Protection Pvt. Ltd., India	242	102
Syngenta Foundation India	36	33
Syngenta International AG, Switzerland	16	23
Syngenta Nantong Crop Protection Co. Ltd., China	36	397
Syngenta Philippines Inc., Philippines	10	34
Syngenta Seeds BV, Holland	-	3
Syngenta Seeds Inc., USA	-	110
Syngenta Services Pvt. Ltd., India	800	798
Syngenta (Bangladesh) Ltd., Bangladesh	-	7
MRI Seed Zambia Limited, Zambia	64	-



Notes forming part of financial statements for the year ended 31 March 2015

28 Segment information:

i) Business segments

The Company has completed its implementation of an integrated business structure and strategy for crop protection and seeds business. This will allow the Company to build on the combined strength of the Crop Protection and Seeds businesses to develop integrated solutions to the farmers giving better commercial returns. In line with the same, Company has adopted new segment reporting to reflect the company's integrated strategy and align the same with change in management reporting structure to the Syngenta Group globally.

As per the new segment reporting format, the Company operates in a single business segment, representing integrated Crop Protection and Seeds business.

ii) Geographical segments

Secondary segmental reporting is identified on the basis of geographical location of the customers. The Company has identified India and Rest of the world as the two geographical segments for secondary segment reporting.

	Segment Revenue		Carrying amount of segment assets #		Addition to tangible/intangible assets		Rs. Lacs
	31 March 2015	31 March 2014	31 March 2015	31 March 2014	31 March 2015	31 March 2014	
	India	188,288	157,013	24,515	19,821	7,318	7,414
Rest of the world (mainly in Asia)	102,187	149,849	12,118	29,286	-	-	
Total	290,475	306,862	36,633	49,107	7,318	7,414	

Includes only amount of trade receivable

29 Leases

Operating lease: company as lessee

The Company has various operating leases for equipments, vehicles, office facilities and residential premises for employees that are renewable on a periodic basis. Some of these arrangements have lock in period with escalation clauses. Rental expenses for operating leases recognized in the statement of profit and loss for the year amounts to Rs 3,298 Lacs (31 March 2014 : Rs 2,615 Lacs).

Future minimum lease rentals payable under non-cancellable operating leases are as follows:

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
Within one year	1,336	1,394
After one year but not more than five years	1,878	2,345
More than five years	196	25

Operating lease: company as lessor

The company has entered into commercial property lease agreement for its surplus office space at its Goa plant location. Based on management's assessment, the lease is to be considered as non cancellable in nature and has a remaining term of 32 years. The lease agreement includes a clause for revision of the rental charge based on valuation report every five years.

The next valuation report is due in 31 March 2016 and till then the supplemental agreement provides for a 1% annual escalation. As the revision in rental charges post 31 March 2016 is dependant on independent valuation report, no escalation has been considered beyond that date for purpose of straight lining of lease rental income during the lease term.

Amount recognized as rental income against this lease arrangement is Rs. 279 Lacs (31 March 2014 : Rs. 277 Lacs).

Future minimum lease rentals receivable under cancellable operating leases are as follows:

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
Within one year	282	279
After one year but not more than five years	1,410	1,410
More than five years	7,052	7,334

30 Capital and other commitments

a) Estimated amount of contracts remaining to be executed on capital account and not provided for various projects (net of advances) Rs. 2,758 Lacs (31 Mar 2014 Rs. 2,421 Lacs).

b) For commitments relating to lease arrangements, refer note 29.

31 Contingent liabilities

	31 March 2015	31 March 2014
	Rs. Lacs	Rs. Lacs
a) Claims against the Company not acknowledged as debts		
Excise duty in relation to classification and CENVAT credit matters etc.	8,312	2,236
VAT in relation to classification and concessional declarations etc.	3,082	1,884
Income Tax in relation to Transfer Pricing and Corporate Tax matters	13,903	1,619
Trade demands	165	284

b) Investigation by Directorate General of Central Excise Intelligence, initiated in September 2013, has not yet been concluded. Pending final closure of the investigation, the management, based on its assessment of existing provisions for taxes and duties in financial statements and views from its legal counsel does not expect any significant impact on the financial statements.

The management, based on legal advice, believes that outcome of these contingencies will be favourable and that a loss is not probable.

Notes forming part of financial statements for the year ended 31 March 2015

32 Details of dues to Micro, Small And Medium enterprises as defined under the MSMED Act, 2006

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of year.		
Principal amount due to micro and small enterprises	424	70
Interest due on above	1	-
	425	70
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year		
Payments made to suppliers beyond the appointed date	-	-
Interest paid on above	3,217	574
	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	53	4
The amount of interest accrued and remaining unpaid at the end of each accounting year		
Financial Year 2011-12	-	98
Financial Year 2012-13	81	81
Financial Year 2013-14	4	4
Financial Year 2014-15	54	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure for Income Tax purposes under section 23 of the MSMED Act 2006	139	183

The company has compiled this information based on intimation received from the suppliers of their status as Micro or Small Enterprises and/ or its registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006.

33 Unhedged foreign currency exposure

The foreign currency exposures that are not hedged by a derivative instrument or otherwise are:-

	Foreign Currency	31 March 2015		31 March 2014	
		Amount in Foreign Currency (In Lacs)	Rs. Lacs	Amount in Foreign Currency (In Lacs)	Rs. Lacs
Import trade payable	USD	11	651	6	331
Import trade payable #	CAD	-	2	-	-
Import trade payable	AUD	2	82	-	-
Import trade payable #	EURO	1	82	-	35
Import trade payable #	CHF	-	8	2	106
Import trade payable	JPY	2	1	626	363
Import trade payable #	GBP	-	16	1	52
Export trade receivable	USD	25	1,549	16	981
EEFC Bank Balance #	USD	-	19	-	-

Amount not disclosed, being below threshold limit adopted for rounding off purpose.

34 Value of imports calculated on CIF basis

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Raw material	71,324	88,317
Packing material	353	414
Spare parts	398	1,113
Capital goods	996	1,761
	73,071	91,605

35 Expenditure in foreign currency (accrual basis) *

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Royalty	-	34
Outside services	334	823
Traded goods	1,991	665
Others	152	599
	2,477	2,121

* Excludes billing from overseas vendors in Indian Rupees.



Notes forming part of financial statements for the year ended 31 March 2015

36 Imported and indigenous raw materials, packing material and spare parts consumed

	%	31 Mar 2015 Rs. Lacs	%	31 Mar 2014 Rs. Lacs
Raw materials and packing material				
Imported	62.44%	82,654	64.92%	99,118
Indigenous	37.56%	49,711	35.08%	53,548
	100.00%	132,365	100.00%	152,666
Stores and spare parts				
Imported	0.59%	16	16.32%	605
Indigenous	99.41%	2,700	83.68%	3,103
	100.00%	2,716	100.00%	3,708

37 Dividend remitted in foreign currency

	31 March 2015	31 March 2014
Year to which dividend relates	2013-14	2012-13
Number of non-resident shareholders	2	2
Number of equity shares held on which dividend was due	30,680,628	30,680,628
Amount remitted in USD (Lacs)	25	25
Amount remitted in INR (Lacs)	1,534	1,534

38 Expenditure on scientific research and development

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
Research and development expenditure recognised as expenses during the year	8,056	6,202

39 Earnings in foreign currency (accrual basis)

	31 March 2015 Rs. Lacs	31 March 2014 Rs. Lacs
FOB value of exports*	8,237	6,787

* Excludes freight recovered and other expenditure cross charged in foreign currency and earnings billed to overseas customers in Indian Rupees.

40 The Hon'ble High Court of Judicature of Andhra Pradesh at Hyderabad vide its' Order dated 7 April 2014 and the Hon'ble High Court of Judicature at Bombay vide its' order dated 7 May 2014, have sanctioned the Scheme of Arrangement ("the Scheme") under Sections 391 to 394 of the Companies Act, 1956 between Devgen Seeds and Crop Technology Private Limited (Demerged Company) and Syngenta India Limited (Resulting Company) & their respective shareholders and creditors, for transfer of the "Production undertaking" and "Trading undertaking" as defined in the Scheme and collectively known as ("Demerged Undertakings") of the Demerged Company into the Resulting Company with effect from 2 April 2014 (i.e. the Appointed Date). The company has given effect to the Scheme as aforesaid and complied with requirements of the Scheme and accordingly following effects have been given in the books of accounts -

i) All rights (inclusive of the leasehold rights), assets, liabilities, business operations and activities pertaining and relating to Production and Trading Business carried out by the demerged company ("the demerged undertaking") as on the appointed date (2 April 2014) have been transferred to the resulting company at their respective book values.

ii) The summary of assets and liabilities received from the demerged company as on 2 April 2014 is as given below -

Particular	Amount	Amount
	Rs. Lacs	Rs. Lacs
Fixed Assets	730	
Long-term loans and advances	44	
Other Non-Current Assets	25	
Inventories	2,998	
Trade receivables	1,403	
Cash and bank balances	525	
Short-term loans and advances	107	
Other current assets	97	
		5,929
Less :		
Long-term provisions	39	
Short-term borrowings	842	
Trade payables	1,049	
Other current liabilities	2,176	
Short-term provisions	120	
		4,226
Net Assets Received		1,703

iii) As per scheme sanctioned by High Court, the shareholders of the demerged company were issued 1,381 equity shares of Syngenta India Limited for every 1 lac shares held as of the appointed date. Accordingly 1,082,044 equity shares of Rs.5 fully paid up are issued amounting to Rs.54 lacs.

SYNGENTA INDIA LIMITED

Notes forming part of financial statements for the year ended 31 March 2015

iv) The difference between the net assets received and value of shares issued amounting to Rs.1,648 lacs has been transferred to Capital Reserve Account in the books of the Company in accordance with Clause 19(c) of the Scheme of Demerger.

v) All legal or other proceedings initiated by or against the demerged company in respect of the demerged undertaking shall be transferred in the name of the resulting company and be continued, prosecuted and enforced by or against the resulting company to the exclusion of the demerged company.

vi) As per the Scheme, during the period between the Appointed date (2 April 2014) and the Effective date (7 April 2014), the demerged company is deemed to have carried on its business and activities relating to the demerged undertaking and shall stand possessed of all its assets and properties in "trust" on behalf of the resulting company. Further all profits or incomes earned and losses and expenses incurred towards the demerged undertaking for the year, shall for all purposes, be deemed to be profits or income or losses or expenditure respectively, of the resulting company.

vii) Consequent to the above scheme, brought forward losses and unabsorbed depreciation aggregating Rs. 11,164 Lacs of Devgen Seeds and Crop Technology Private Limited stands transferred to Syngenta India Limited. These losses have been set off against the taxable income of the current year resulting in the tax provision being lower by Rs. 3,795 Lacs.

41 The Company in pursuance of its Corporate Social Responsibility Policy on the activities specified in Schedule VII of the Companies Act, 2013 has spent Rs. 197 Lacs (2014: Nil) towards Corporate Social Responsibility activities. The Company is in process of exploring various options specified in Schedule VII on which it could do its spending of CSR for the benefit of society.

Details of CSR activities/projects undertaken during the year:

Sector in which the Project is covered	CSR project/activity identified	31 March 2015	31 March 2014
		Rs. Lacs	Rs. Lacs
Sanitation & Hygiene	Syngenta supports two village Panchayats to collect, segregate and dispose the waste.	36	-
Promoting gender equality and empowering women	The SPARSH project focuses on prioritized community needs and currently it is working with women through Self Help Groups and building their skills through vocational skill development etc.	28	-
Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;	Syngenta "Krishi Mitra" is a Resource Centre on Agriculture engaging with the Goan Agriculture Community. The purpose is to develop a positive attitude towards farming, help farmers to use good agriculture practices and assist them to get Government schemes.	28	-
Promotion of Education	Syngenta Scholarships, support schools to develop science laboratories, library facility, sports facility etc.	55	-
Training to promote rural sports, nationally recognized Sports, and Paralympics sports and Olympic sports.	Support youth clubs through Goa Football Development Council to organize football training to youth	6	-
Promoting Preventive healthcare.	Primary Health Centre Corlim has been supported for building a new block. Also supported PHC for controlling vector borne diseases. Supported India Medical Association, Ponda branch to build a hospital for terminally ill patients. Supported Daddy's home a home for the aged to build a new room.	21	-
Promotion of Education, Health	Syngenta Me & Mine - Under this project Syngenta is supporting the farmers by providing them with – Trainings on first aid and providing first aid kits, organizing health camps. Awareness on child labour. Importance of education and support children with educational materials.	23	-
Total		197	-



Notes forming part of financial statements for the year ended 31 March 2015

42 Employee share based payment

Certain employees of the Company have received share based payment awards from Syngenta AG (ultimate holding company). The share based payment awards are comprised of the following plans:

Long term incentive plan - Share Options

The Syngenta Long-Term Incentive Plan provides selected executives and key employees of Syngenta with the opportunity to obtain the right to purchase shares of Syngenta AG. The grant of options for Syngenta shares is at the discretion of the Compensation Committee, whose members are appointed by the Board of Directors of Syngenta. Standard options vest in full and are exercisable after completion of three years service and terminate after 10 or 11 years from the grant date. Vesting can occur after less than three years in particular circumstances including redundancy and retirement. None of the options vest on a pro rata basis during the vesting period.

Long term incentive plan -Restricted share units (RSUs)

RSUs(or equivalent restricted ADSs) are rights to receive the equivalent number of Syngenta AG shares for no payment at the end of a three year vesting period. RSUs do not carry rights to dividends and the grant date fair value is reduced to reflect this. None of the RSUs or equivalent ADSs vest on pro rata basis during the vesting period.

Deferred share plan (DSPs)

The Deferred share plan provides selected senior executives with an opportunity to obtain shares of Syngenta AG. The plan entitles participants to defer part of their short term incentive awards in favour of Syngenta shares and to receive matching shares according to the rules of the plan. The grant date value of a deferred share and the corresponding matching share is the Syngenta share price on the grant date adjusted for the absence of dividend entitlement during the deferral period. Shares are deferred for a period of three years starting on the grant date. At the end of the deferral period, Syngenta AG matches the deferred share on a one for one basis. A mandatory part of the short term incentive is allocated as deferred shares. Additional voluntary deferrals within the limits of the plan can be made at the discretion of the participants. Vesting can occur before the end of the three years in particular circumstances including retirement. None of the shares vest on pro rata basis during the vesting period.

The following table contains the summary of the activity related to restricted share units and deferred share plan that occurred during the periods indicated:

Particulars	DSP	RSU	Options	Total
Outstanding at 31 March 2014	332	2,928	4,155	7,415
Granted	362	390	1,099	1,851
Forfeited	-	-	-	-
Vested	216	1,849	-	2,065
Outstanding at 31 March 2015	478	1,469	5,254	7,201

Particulars	DSP	RSU	Options	Total
Outstanding at 31 March 2013	322	2,231	2,204	4,757
Granted	10	697	1,951	2,658
Forfeited	-	-	-	-
Vested	-	-	-	-
Outstanding at 31 March 2014	332	2,928	4,155	7,415

The Company has accounted for the cost as per the Guidance Note on "Accounting for Employee Share-based Payments" issued by The Institute of Chartered Accountants of India. Employee compensation costs related to share based payment awards charged to the Statement of Profit and Loss for the period amount to Rs.145 Lacs (PY: Nil). The capital reserve balance associated with the share based payment awards was Rs. 145 Lacs (PY: Nil).

Notes forming part of financial statements for the year ended 31 March 2015

43 Prior period figures have been regrouped/reclassified where necessary to conform to the current year's presentation as follows:

Rs. Lacs

Particulars	Amount as per audited financial statements as on 31 March 2014	Amount regrouped in the current year	Regrouping details
Note 6 : Trade payables			
Trade payables	77,055		
		(7,426)	Grouped in "Provision for rebates" under Note 5 "Provisions"
		(1,078)	Grouped in "Accrued employee liabilities" under Note 7 "Other current Liabilities"
		(2,712)	Grouped in "Advance from customer" under Note 7 "Other current Liabilities"
		(121)	Grouped in "Provision for litigations" under Note 5 "Provisions"
		(417)	Grouped in "Provision for indirect tax matters" under Note 5 "Provisions"
		(555)	Grouped in "Balance with central excise/custom" under Note 9 "Short term loans and advances"
		64,747	Disclosed as "Trade payables" Note 6
Note 7 : Other current liabilities			
Other liabilities	4,754	1,078	Regrouped from "Trade Payables" under Note 6
		2,712	Regrouped from "Trade Payables" under Note 6
		810	Regrouped from "Provision for Leave Encashment" under Note 5 "Provisions"
		9,354	Disclosed as Other Current Liabilities Note 7
Note 5 : Short term Provision			
Short term provisions	4,880	121	Regrouped from "Trade Payables" under Note 6
		7,426	Regrouped from "Trade Payables" under Note 6
		417	Regrouped from "Trade Payables" under Note 6
		(810)	Grouped in "Accrued Employee liabilities" under Note 7 "Other current Liabilities"
		12,034	Disclosed as "Short term provision" Note 5
Note 9 : Short term loans & advances			
	17,340	(555)	Regrouped from "Trade Payables" under Note 6
		16,786	
Note 13 : Trade Receivables			
Trade receivables	51,278	(2,171)	Grouped in "Other Current assets " under Note 15
		49,107	Disclosed as "Trade Receivables" under Note 13
Note 15 : Other Current Assets			
Receivables from group companies for services and other recharges	-	2,171	Regrouped from "Trade Receivables" under Note 13
Note 18 : Cost of raw and packing materials consumed			
	155,908	(3,242)	Grouped in "Other Expenses" under Note 24
		152,666	Disclosed as "Cost of raw and packing materials consumed" under Note 18



Notes forming part of financial statements for the year ended 31 March 2015

43 Prior period figures have been regrouped/reclassified where necessary to conform to the current year's presentation as follows:

			Rs. Lacs
Note 24 : Other Expenses			
	62,139	3,242	Regrouped from "Cost of raw packing materias consumed" under Note 18
		65,381	Disclosed as Other Expenses under Note 24

44 The previous year's figures were audited by a firm other than B S R & Associates LLP

As per our report of even date

For B S R & Associates LLP
 Chartered Accountants

Firm Registration no: 116231W/W- 100024

For and on behalf of Board of Directors of
 SYNGENTA INDIA LIMITED

Shiraz Vastani
 Partner
 Membership No. 103334

Bipinchandra C. Solanki
 Managing Director

Govind P. S. Bene
 Whole Time Director &
 Chief Financial Officer

Tapan K. Parida
 Head - Compliance &
 Company Secretary

Place: Pune
 Date: 7 August 2015

Place: Pune
 Date: 7 August 2015

Financials: Five year Highlights

	Rs. Lacs				
Year	2014-15	2013-14	2012-13	2011-12	2010-11
Sales (net of excise)	290,475	306,862	296,170	253,990	207,708
Other Income	10,589	7,226	5,025	2,286	976
Total Income	301,064	314,088	301,195	256,276	208,684
Profit before tax	47,086	41,873	36,109	26,465	21,947
Provision for tax	7,043	16,495	11,426	9,715	6,780
Profit after tax	40,043	25,378	24,683	16,750	15,167
Dividend (including distribution tax)	1,982	1,864	1,864	1,851	1,851
Dividend percentage	100	100	100	100	100
Share Capital	1,647	1,593	1,593	1,593	1,593
Reserves/Surplus	193,737	153,883	130,369	107,550	92,651
Net Worth	193,591	155,476	131,962	109,143	94,244
Loan Funds	-	-	14,000	6,178	3,717
Capital Employed - a	193,591	155,476	145,962	115,320	97,961
ROCE (percentage) - b	20.68	16.32	17.75	14.87	15.91
RONW (percentage) - c	20.68	16.32	18.70	15.35	16.09
EPS (Rs.)	121.56	79.65	77.47	52.57	47.60

Notes : a = Capital Employed is net worth + loan funds
 b = Return on Capital Employed is profit after tax before exceptional income
 + interest as a percentage of capital employed
 c = Return On Net Worth is profit after tax before exceptional income as a percentage of net worth

Notes

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SYNGENTA INDIA LIMITED

Registered Office: Amar Paradigm, S.No. 110/11/3, Baner Road, Pune - 411045

Tel No. 020 30699200, Fax No. 020 30699480, website: www.syngenta.com

CIN: U24210PN2000PLC135336

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :	_____
Registered Address :	_____
E-mail Id :	_____
Folio/DP ID-Client ID No. :	_____

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint:

(1) Name: _____ Address: _____

E-mail id: _____ Signature: _____, or failing him;

(2) Name: _____ Address: _____

E-mail id: _____ Signature: _____, or failing him;

(3) Name: _____ Address: _____

E-mail id: _____ Signature: _____

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Sixteenth Annual General Meeting of the Company, to be held on Wednesday, September 23, 2015 at 11.00 a.m. at Yashwantrao Chavan Academy of Development Administration (YASHADA), Rajbhavan Complex, Baner Road, Pune - 411007 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
ORDINARY BUSINESS	
1.	Adoption of Audited Financial Statements, Directors' Report and Auditors' Report for the year ended March 31, 2015
2.	Declaration of dividend on equity shares of the Company
3.	Re-appointment of Mr. Govind P. S. Bene (DIN : 03450063), who retires by rotation
4.	Re-appointment of Mr. Prakash K. Apte (DIN : 00196106), who retires by rotation
5.	Ratification of appointment of M/s B S R & Associates LLP, Chartered Accountant as Auditor from the conclusion of this AGM to the conclusion of next AGM and to fix their remuneration
SPECIAL BUSINESS	
6.	Appointment of Mr. Rajendra Madhao Jog (DIN : 03011334) as a Director of the Company
7.	Appointment of Mr. Rajendra Madhao Jog (DIN : 03011334) as a Whole-time Director of the Company
8.	Appointment of Mr. Vinnakota Kaundinya Ramachandra (DIN: 00043067) as an Independent Director of the Company
9.	Appointment of Mr. Balaji Bakthisaran (DIN : 00122523) as an Independent Director of the Company
10.	Appointment of Ms. Antje Ute Bauer (DIN : 06809490) as a Director of the Company
11.	Appointment of Mr. Rachmadagu Srinivas Dwarakanath (DIN : 07263171) as a Director of the Company
12.	Appointment of Mr. Rachmadagu Srinivas Dwarakanath (DIN : 07263171) as a Whole-time Director of the Company
13.	Re- Appointment of Mr. Martin Sanjay Ghosh (DIN : 05101487) as a Whole-time Director of the Company
14.	Ratification of remuneration of M/s. Dhananjay V. Joshi and Associates, Cost Accountants for Financial Year 2015-16
15.	Remuneration to be paid to Non-Executive Directors/ Independent Directors of the Company pursuant to the provisions of Section 149(9), 197, 198 and all other applicable provisions of the Companies Act, 2013

Signed this _____ day of _____ 2015

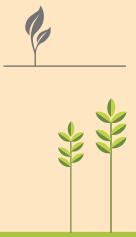
Signature of Shareholder _____

Signature of Proxy holder(s) _____

Affix
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NOTE: This form of proxy in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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Nurturing communities

Syngenta Learning Centre

We have started the practice of setting-up Learning Centres towards educating growers about Syngenta's latest technologies. Syngenta Learning Centres (SLCs) are small plots of around 0.5ha that employ a 'Seeing is Believing' approach towards educating growers about Syngenta technology and solutions.

A platform to educate and enable farmers to adopt innovative technologies to increase productivity, SLCs were first established in the Philippines in 2012. Through SLCs, Syngenta provides visual, real world demonstrations of the benefits of technology and integrated solutions. SLCs also help to build confidence for growers in adopting new technology and investing to improve farm productivity. The SLCs are a reflection of Syngenta's ongoing commitment to help growers raise productivity and improve the quality of their crops.

SLCs are located within target growing communities and operate for around 1-2 years before moving to a new location. Each SLC demonstrates existing and future integrated offers for one specific crop. Lead farmers, retailers, progressive growers and other stakeholders are invited to the SLCs to see how integrated solutions can improve productivity and quality. Farmer data is captured at these events to enable Syngenta to build a network of growers in the community.



North: North Commercial Unit team at the SLC for cotton and paddy in Bhuna, Fatehabad district, Haryana



West: Farmers learn about Syngenta solutions from our representatives at the SLC for cauliflower, watermelon, tomato, radish in Degham, Ahmedabad district, Gujarat



South: Syngenta Global COO Davor Pisk at the SLC for tomato, capsicum, sweetcorn and watermelon in Kolar district, Karnataka



East: Regional Director Tina Lawton at the SLC for MaxVeg in Muzaffarpur, Bihar. More than 200 farmers were trained on how to use our solution for Tomato.



Registered Office

Syngenta India Limited

Amar Paradigm, S. No. 110/11/3,

Baner Road, Pune - 411 045.

www.syngenta.com

Bringing plant potential to life®