

Syngenta India Limited
Annual Report 2015-16

Living up to Our Commitments



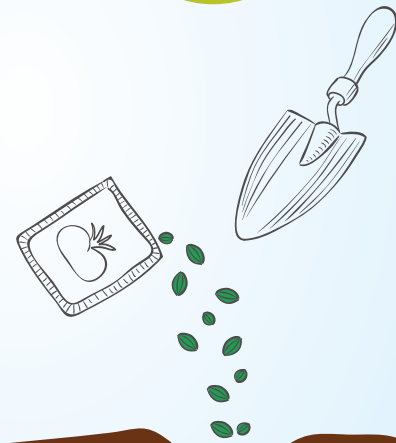


Special initiatives



Syngenta Learning Centre (SLC)

Syngenta Learning Centres are unique knowledge centers where we train Lead Farmers and influential growers on how best to grow crops and increase productivity. Our technical support team design SLCs to highlight the benefits of using the right product at the right time using the right application. Lead Farmers learn about the best practices for each crop growth stage and become Syngenta ambassadors to promote them to their own network of growers. The combination of SLCs and Lead Farmers allows Syngenta to develop strong and meaningful relationships with growers that in turn drives our business. Till date, we have conducted more than 25 SLCs which have touched more than 0.26 million farmers. 15 SLCs will be showcased in the coming year. We also involve the broader stakeholder universe of the government and the media in these programs.



Product Security

NK 6240 is a corn hybrid which is protected under The Protection of Plant Varieties and Farmers' Rights Act of India. Last year through an investigation we became aware that duplicate NK 6240 was being cultivated in about 200 acres of land in and around Eluru district in Andhra Pradesh.

Investigations conducted revealed a major nexus of illegal seed growers in the area and one such link was uncovered by the Government Authorities on our complaint. In order to create an impactful deterrent to illegal seed producers, the police seized the harvested crop and booked the illegal seed producers with cheating and criminal conspiracy.



Hives on Farms

As the largest, dedicated agribusiness in the world; Syngenta is committed to ensuring that bees which are essential to pollination and hence to food security, thrive now and in the future. The Company is undertaking many pollinator initiatives in the country.

Syngenta started its 'Hives on Farms' initiative in Ludhiana (Punjab) and Karnal (Haryana). The objective of this unique project is not only to set up hives on Syngenta farms but also partner with local beekeeping organizations and academic institutions, like PAU and HAU, to train farmers, beekeepers and other stakeholders in the proper management of pollinators.

Syngenta also signed a Memorandum of Understanding with the All India Coordinated Research Project- Honeybees and Pollinators (AICRP-HB & P), a body of The Indian Council of Agricultural Research to create awareness on effective pollinator conservation amongst apple growers in Himachal Pradesh. Apple is an important crop constituting almost 89% of the Rs 3,500 crore fruit economy of the state. The apple farmers are increasingly relying on honey bees for their pollination services. We conducted a workshop for apple growers in Kulu where University scientists and ICAR officials trained farmers on how to manage pollinators in order to boost fruit productivity.



Your Trusted Company: Syngenta

Syngenta is in a strong and unique position to address the increasing complexity of the challenges farmers face. With our unique approach of “thinking like a grower”, we believe in giving the farmers an integrated solution to all their problems whether it is soil, inputs, weeds or technologies. With this approach, we also believe that we will be able to contribute in a significant way towards food security – one of the key developmental goals of the country. Through our integrated offers and continuous innovation, we increase per acre yields, help accelerate technology adoption while enabling growers to deal with an increasingly demanding value chain in a profitable manner. Our integrated solutions for crops offer:

- Seeds that improve yields with early emergence, vigorous growth & quality input.
- Crop protection products that protect yields by controlling insects, weeds and diseases.
- Seed care technology that protects vulnerable seeds and seedlings from pests and diseases.

Syngenta has been contributing to agricultural productivity in India and the well-being of growers and other stakeholders involved in the sector. Driving our steady growth in India are around 1300 employees dedicated and committed to the Indian farmer and agriculture.



Our latest product offerings

Frontline S7001



Syngenta's Rice hybrid S7001 is the best choice available to growers looking for consistent performance in medium duration segment with added benefit of superior grain quality.



VoliamFlexi

VoliamFlexi is a unique, broad spectrum, soil systemic insecticide solution which provides your crop a pre-emptive boost of energy and keeps it going through out its life cycle.



Virtako

For Rice growers VIRTAKO is a unique, new generation granule insecticide having excellent control and long lasting protection from Stem Borer.



Fusiflex

For Soybean and Groundnut growers, Fusiflex is the product which provides quicker relief from weeds and also offers greener and safer crops leading to a higher yield.



AmistarTop

Amistar Top is a unique protector which supports healthy flag leaf and more grains per panicle ensuring higher yield.



Ampligo

Ampligo is an excellent technology for protection from Pod Borers in Red Gram and Bollworms in Cotton.



Message from the Non-Executive Chairman



Agriculture will remain the backbone of the Indian economy primarily for two reasons – First and foremost, India can make a dent on poverty and unemployment only by growing at double digits and for that to happen agriculture needs to grow at a minimum of 4 per cent. Secondly, around 50 per cent of the workforce is still engaged in agriculture and allied activities that will have a bearing not only on ensuring food production but also employment in the economy.

The population increase and climate change issues have made agriculture more complex than ever. To meet the expected increase in demand and tackle the vagaries of weather, farmers in India will not only have to increase crop production substantially but also adopt the latest technologies in farming because resources like soil and water are fast getting depleted.

Syngenta has started to address these challenges through The Good Growth Plan initiative which is particularly relevant to India as agriculture continues to be the mainstay of the country's economy. Through the Good Growth Plan, we are helping farmers grow crops more efficiently, conserve existing land, improve biodiversity and most importantly integrate the vast multitude of smallholders into the mainstream of the developmental process.

Our goal is to enable farmers in India grow more from less and maximize resource efficiency while improving productivity. Hence we have created a network of reference farms across crops and regions in our key markets where we will showcase the improvement in productivity of key crops like rice, cotton, corn, tomato, and soybean through our integrated crop solutions.

In 2015, we have reached 1.5 million smallholders through our products. In addition, we also empower smallholders through special projects and activities that promote agronomic knowledge like Syngenta Learning Centres and Lead Farmer Networks.

Safe use training has for many years been an integral part of how we do business. In 2015, we equipped more than 0.9 million growers with knowledge on the safe use and proper handling of crop protection products. This ensures that farmers use our products safely throughout their life cycle from design to disposal.

Through our Syngenta Me & Mine program, in partnership with the Fair Labour Association we aim to address labour standards, eradicate child labour and improve overall agriculture working conditions on our seed farms. Syngenta Me & Mine helps to build tangible and practical commitments from vegetable seed growers so they have a sense of ownership in the outcomes for their families and communities. In 2015, we became the first agriculture company to receive FLA accreditation, for our program in India.

We are raising awareness of issues relating to soil health in India by initiating a Soil Health Analysis project. This project was piloted in Karnataka and Gujarat in 2015. The project helps participating farmers to understand their soil and the health status of their land. This is followed by recommendations on nutrient requirement and application. Coupled with agronomic support, this project can help farmers to increase their productivity by keeping their soil healthy. In 2015, this project covered 3274 farmers.

In the subsequent pages you will read stories about how the Good Growth Plan is making a difference on the ground for the farmers of India.

I would like to assure all of you that Syngenta will remain dedicated to our long-term commitment in India through our world class sciences, innovative crop solutions and The Good Growth Plan.

Prakash K. Apte
Non-Executive Chairman



Message from the Managing Director



At Syngenta, we firmly believe that it is critical not only to ensure farmers produce more but also enjoy a good return on investment. For making agriculture profitable for farmers, it is also necessary that technologies are available to conserve natural resources, promote exports and increase value addition for higher and inclusive agricultural growth. To promote innovation, Syngenta invests around \$ 1.4 billion a year in R&D globally, and is unique in combining chemistry, genetics, breeding and computational science to develop new products and solutions. Our R&D function is already the most productive in the industry and helps us achieve our goal to improve profitability while creating value for our customers through higher yields and better use of resources. Our objective of above-market growth is underpinned by our recent new product launches, current strong pipeline and experience in tailoring and adapting integrated offers.

2015 was a challenging year for the agriculture sector on a number of fronts, but one during which Syngenta demonstrated its resilience, outperformance and excellence. We managed to gain market share while improving our sales in these difficult conditions and are proud of what our Company has achieved.

We believe that there is tremendous potential to drive India's crop productivity and improve grower profitability. We will drive this through our ICS Protocols for key crops like rice, vegetables, corn and specialty which according to our estimates, will contribute to 80% of India's agricultural growth in the years to come. Our ICS Protocols which address farmers' needs- from seed to harvest, will be supported by our robust Seed Pipeline.

The coming five years will also see frequent launches and scale-up of trusted world-class Crop Protection products which we will constantly bring to the market on the strength of our Research and Development.

Syngenta Learning Centres (SLCs) are an integral part of our new strategy through which our robust and trusted portfolios will see significant enhancements in the coming years.

Our practice of setting-up Learning Centres is aimed towards educating growers about Syngenta's technologies and solutions. Through SLCs, we provide visual, real world demonstrations of the benefits of technology and integrated solutions along with the best agronomic practices and compare them with traditional grower practices.

SLCs, Satellite Demos and Lead Farmers will help growers and retailers gain experience and training on Syngenta ICS protocols. Not only will we successfully showcase our solutions but will also provide knowledge about our products along with trusted and relevant advice.

Smallholders hold the key to future food security as their relatively low productivity means they offer the greatest potential for increasing production. We aim to raise smallholders' yields and earnings sustainably by bringing them products, know-how and training because a staggering 77 million farming households in India, own less than five acres of land and they need rapid deployment of scale neutral technologies. Our integrated solutions like GroMore for rice, MaxVeg for vegetables, StartRight for corn and Fast Start for cotton, all aim to increase the profitability of smallholders. We attach great importance to handholding these growers through the entire farming process to help them address the various challenges with respect to soil, pests or weeds. We also ensure they don't use outdated methods which negatively impact their returns and the agricultural output of the country.

We recognize, however, that alone we cannot fulfil every need. All stakeholders need to come together and help transform agriculture from being a traditional way of life to a scientifically driven industry supported by the latest technologies. Hence we enter into partnerships and collaborations to give our customers access to additional tools. In the current scenario, if India has to achieve food security we need to deal with the twin issues of affordability and availability. This means we need to have the right solutions for resource efficiency and the right production strategy for all our major crops. To achieve a sustained 4 per cent growth in agriculture, implementation would be key.

Bipinchandra C. Solanki
Managing Director



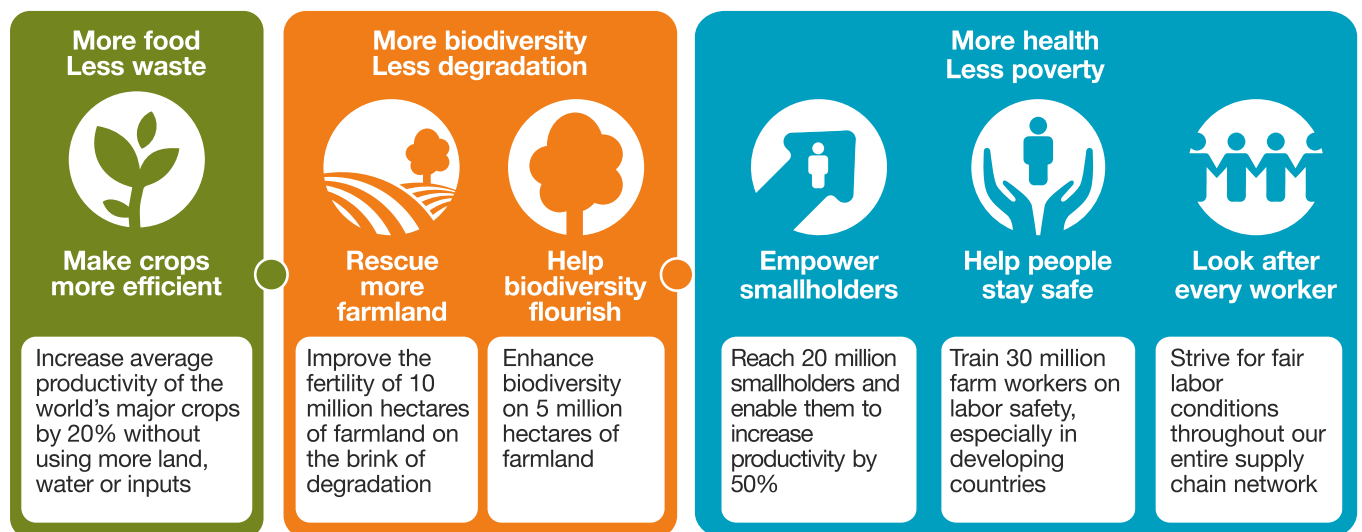


The Good Growth Plan

Securing a sustainable future

The Good Growth Plan is our commitment to help farmers meet the challenge of feeding a fast-growing world population sustainably. That's central to our strategy for ensuring that our own business has a sustainable long-term future. We are consciously setting our sights higher as well as measuring and reporting the impact. Our Global commitments are as follows:

One Planet. Six Commitments.



Challenges

In 1950, a hectare could feed two people. By 2030, it will have to feed five.

But is it possible to grow more food without using more inputs like chemicals, water, and without clearing more land for farming? We believe it's not only possible, it is critical if we are going to protect our planet for the future.

We lose a soccer field of farmland every second to desertification, urbanization and degradation.

Nature takes 500 years to replace just 25 millimeters of lost soil.

Farming depends on biodiversity. It's vital for pollination – more than a third of agricultural crops depend on pollination by bees and insects.

We need to help farms become more productive, and farmers to protect and improve the biodiversity around their fields.

Most of India's farmers are smallholders on less than two hectares of land.

For many, the financial risks are high and the returns are low. With more than 50% of the population depending on agriculture for their livelihoods, it's crucial that we help farming communities prosper.

Agriculture is the world's second largest source of employment.

Our stewardship programs raise awareness of the risks associated with agriculture and share knowledge of how they can be effectively prevented.

Hours of work, wages and benefits, child labor, discrimination, these are just some of the labor issues that are often part of broader socio-economic problems, particularly in rural areas with high poverty levels and little opportunity for education or employment.

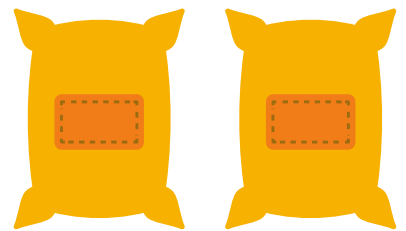


The Good Growth Plan Make crops more efficient

To test and measure how farm productivity can be increased, we have created a network of reference farms across crops and states in our key markets in India. In 2015, the network covered 44 reference farms and 138 benchmark farms. Our crop advisers continued to work with reference farmers to optimize the way they use new products and to provide feedback. We share results with farmers, researchers and those seeking to understand how best to save scarce resources.

Our integrated solutions: GroMore for rice comprises of simple crop protection protocol and agronomic know-how to help growers establish and protect their crops. MaxVeg combines best hybrids, crop protection technology and agronomic expertise for vegetables. Start Right, a comprehensive corn solution supports farmers through crop protection products, customized agronomic and precision farming protocols, and quality hybrids. Fast Start for cotton improves early crop establishment, ensures strong plant growth and delivers greater yields, resulting in increased grower satisfaction and profitability.

We aim to improve productivity of key crops like rice, cotton, corn, tomato, and soybean. We are tracking productivity and resource efficiency on-farm in 14 states: Punjab, Haryana, West Bengal, Uttar Pradesh, Chattisgarh, Bihar, Jharkhand, Gujarat, Madhya Pradesh, Maharashtra, Rajasthan, Karnataka, Andhra Pradesh and Tamil Nadu.



Our progress in 2015 in India



Innovative solutions tailored for the grower

- A stage-wise approach for crops
- Targeting specific pain points at each stage
- Providing integrated solution with our crop protection and agronomic expertise.

GrowMore
MaxVeg
StartRight
FastStart



Rampal Singh a native of village Bastada in Karnal, Haryana is a Good Growth Plan reference farmer who is proud to be associated with the program. He has 10 acres of land on which he grows crops like paddy, wheat and vegetables. He has been using Syngenta solutions for more than 15 years.

“

Initially I was single handedly managing my field, but now as a Syngenta Reference Farmer I am being supported by Syngenta's technical and commercial teams. This has supported me in taking better care of my crop and my harvest is nearly 2 quintals more than my fellow farmers without using more inputs.

”





The Good Growth Plan

More Biodiversity Less degradation



Rescue more farmland

Our progress in 2015 in India

We are continuing to raise awareness of land degradation and to promote soil conservation. In 2015, we carried on building our best soil knowledge and tools – diagnostics, management practices and technologies – into our commercial offers. We offered soil testing services to 3274 of our lead farmers working in partnership with a leading soil testing laboratory. Depending on the results of these tests, soil health based nutrient recommendation was given to optimize nutrient usage and increase the productivity. Our program impacted 1309 hectares of land.

Help biodiversity flourish

Biodiversity is damaged as species' habitats are lost or fragmented. Planting multifunctional field margins on less productive farmland supports wildlife, and helps to prevent soil erosion and protect waterways. However, achieving desired results on the ground is a slow and resource-intensive process. We are educating growers to invest in marginal and less productive land for biodiversity.

We are working with partners in India to identify priority programs tailored to local conditions, and we are hopeful of rolling them out in the coming years.

The importance of biodiversity and land management



The importance of pollination

Pollination is crucial to improve crop productivity and quality. We support the creation of Multifunctional field margins on the farm to help make habitats for pollinators.



The challenge of soil erosion

We assist in increasing land fertility sustainably by improving soil structure and adding organic matter through appropriate use of fertilizers, crop rotation and other techniques to avoid needless ploughing.



The benefits of crop rotation

Crop rotation is the practice of growing different crops sequentially on the same field during different seasons and years. We advise farmers to follow this practice as it gives various nutrients to soil and can help maximize crop yield potential.

Farmers who have availed of the soil testing facilities are happy to be part of the project.



Santosh Kamadolli from Kiresur village in Dharwad district says “Soil Testing is a good initiative by the Syngenta Team. It saved me from using excess fertilizer and hence reduced my expenditure”



Narayan Mudaraddi from Hebsur Village says “The soil testing services helped me figure out the condition of my plot of land which led to a better understanding of the requirements for cultivation. It is a good scheme”





The Good Growth Plan Empower smallholders

Agriculture in India is dominated by small farmers. Landholdings declined from 2.30 ha in 70s to 1.32 ha in 2000-01 and if this continues average size would be a mere 0.68 ha in 2020 and 0.32 ha in 2030. Hence we are focusing not only on the large-scale farmers, but also on 86% smallholders who cultivate 44% of the farmland and whose contribution to farm output exceeds 50 percent. To better understand smallholders' needs, we are working with development agencies and other partners.

Project Nirmiti- to enhance productivity of smallholders

'Project Nirmiti' is Syngenta's unique initiative to enhance the productivity of smallholders through access to knowledge, technology and high quality inputs. It aims to reach smallholders through "Krishi Tantra Sevaks" (KTS) or 'Farm Technology Service Providers', by means of a fully set up Center of Excellence (COE) which disseminates information on Syngenta crop solutions. Project Nirmiti has made extensive progress in 19 districts of Odisha, Jharkhand and Assam. Nirmiti's benefit to small farmers was measured in 2015 by conducting a Rice productivity enhancement study which showed that rice farmers using Syngenta solutions had an incremental yield of more than 56% in 2 consecutive years.



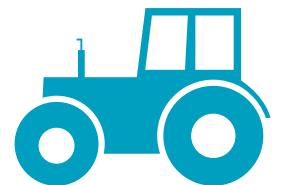
Our progress in 2015 in India

Reached 1.5 million smallholders



Empowering smallholders through

- Access to technology,
- Knowledge transfer platforms
- Solutions tailored to smallholders



Project
Nirmiti

A Lead Farmer is a progressive farmer of the community who is an early adopter of technology. Through training and access to new technology, Syngenta enables these lead farmers to help fellow farmers in the community improve their productivity.

Project Nirmiti is a business model that aims at increasing the productivity and income of smallholders in India through other enterprising smallholders, who become "Krishi Tantra Sevaks" (KTS) and supports 3-4 neighboring villages with agricultural knowhow and inputs supply.

Chakradhara Giri, a small farmer from Jamunaposi village, in Keonjhar district of Odisha was also part of the rice productivity enhancement study conducted by Syngenta. Giri is totally dependent on agriculture for his livelihood and started implementing our protocol for rice in 2015, when he came in contact with a Syngenta KTS in his area.



“When I began following the complete Syngenta protocol with support from the Nirmiti Team, a miracle happened! I got 35 quintals per acre from my plot which had till last year not given more than 20 quintals of output! The resulting crop got readily accepted in the market due to its superior quality. I am also thankful for the agronomy knowledge, pest management techniques and mechanization know-how given to me by the Nirmiti team. I could never study, but with my increased earnings I can now provide a sound education to my younger siblings and my children.”



The Good Growth Plan Help people stay safe



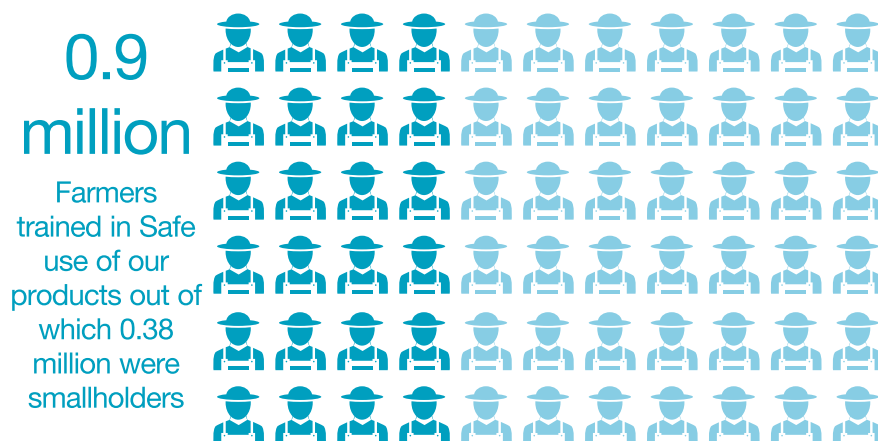
Safe use training has for many years been an integral part of the way we do business worldwide, but our approach has varied from country to country. As part of The Good Growth Plan commitment we have harmonized our approach and developed guidelines and tools that enable our people to plan and implement training consistently. Our training programs raise awareness of hazards, principally those related to crop protection products, and show how to manage and prevent them. More than 90% of our training is delivered by our own sales and stewardship teams. To extend our reach, we also work with both commercial and academic partners.

The safe and responsible use of our products is fundamental to our ambition of helping farmers to grow more food using fewer resources. In 2015 we trained nearly 900,000 growers through stewardship programs on how to use our products safely and effectively to maximize benefits while reducing the risk of harm to themselves or the environment. They were also given information about the use of safety kits and 15,000 safety kits were distributed free of cost to farmers along with 20,000 safe use posters.

Through our "Stewardship Week" in various Commercial units across the country we conducted about 2200 meetings and training programs. We imparted knowledge on safe use of pesticides to more than 75,000 people including growers, farm labor, extension workers, government officials and university scientists. Messages on good stewardship practices, safe use and handling of pesticides, application technology, secure storage of crop protection products and resistance management were imparted.

Syngenta medical and toxicology experts regularly train doctors and staff at hospitals and poison control centres in the areas of diagnosing possible health effects from exposure to crop protection products and establishing the best course of treatment for patients, along with detailed preventative health programs.

Our progress in 2015



Integrated product and safe use trainings

- In India, Syngenta conducts stewardship training for smallholder farmers at the beginning of all our commercial activities.
- We have partnered with an NGO to evaluate the effectiveness and impact of our stewardship activities. This partnership will support our Campaign.
- Doctor training and working with health professionals at a national, regional and local level is a pivotal activity of the Syngenta Stewardship program.





The Good Growth Plan Look after every worker

In 2015, we became the first agriculture company to receive Fair Labor Association (FLA) accreditation, for our program in India. FLA stated that Syngenta's compliance program has a robust system in place to ensure Fair Labor Standards throughout its Indian seed supply chain. In particular FLA highlighted key aspects of the program such as: clearly defined and accessible work place standards; sensitized production staff empowered with knowledge tools; periodical farm level assessments for compliance; and a channel to address the grievances of workers and growers. This major endorsement confirms that we have effective systems and procedures across all our production and supply operations to communicate our standards, assess compliance, train staff to assess and resolve non-compliance, and give workers confidential reporting channels.

We have been working with FLA since 2004 and by 2009, Syngenta became the first agri-business to join as a member and adopt the standards. Our fair labor program is carried out in partnership between our field production teams, growers, grower leaders, farm workers and local communities across all the production locations in India. This way our fair labor standards are internalized and integrated in our general seed supply processes. Issues which emerge in mapping exercises are addressed in a phased manner. As a result of this integrated approach, incidents of child labor are almost at zero and we have reached high levels of awareness in HSE and safe working conditions.

Our progress in 2015 in India

We have covered 100 % seed supply farms under Syngenta Fair Labor program in India



Look after every worker through:

- We have collaborated with Fair Labor Association (FLA) in 2004 to improve the overall working conditions of workers at seeds production farms
- We launched Syngenta me & mine in 2006
- The program aims to eradicate the use of child labor and improve working conditions on the field through education and awareness campaigns
- All workers on the farm are covered under this program
- In 2015 we have covered 9114 seed supply farms
- We sensitize the community on HSE aspects through innovative communication tools



I live and work in Koppal district in the state of Karnataka. This is a very backward area and the Syngenta me & mine program has proved to be a boon for the people residing here. Thanks to this combined initiative between Syngenta and The Fair Labour Association, awareness levels on health & safety have improved a lot and people have also started understanding the importance of sending their kids to school. By launching the Good Growth Plan Syngenta has proved that they are not just focused on their business but also care about the wellbeing of their workers in the seed production fields. Looking at all this I can confidently say that Syngenta is a socially responsible company.

- Basavaraj K Akari





Corporate Social Responsibility Our initiatives in India

We at Syngenta are relentlessly working to improve food security by enabling millions of farmers to make better use of available resources. We also consider it equally important to contribute meaningfully towards making lives better for the farming communities. We undertake many CSR initiatives across India and have been recognized for our efforts by various organizations.

Syngenta India Limited was awarded with the Responsible Business of the Year Award 2016 by the World CSR Congress. The company was recognized among the 50 most caring companies of India by World CSR Congress in 2015. The Greentech Foundation awarded Syngenta the Corporate Excellence award for 'CSR Campaign of the Year' in 2015.

Components of I-CLEAN:

- Community cleanliness program including construction of public toilet facilities in rural areas
- Construction and upgradation of community vegetable markets or mandis
- Social awareness and empowerment programs



Objectives

- Create better opportunities for farmers by constructing vegetable mandis
- Work towards open defecation free blocks through behavioral change supported by construction of toilets.
- Drive awareness on hygiene including significance of hand washing
- Inculcate personal hygiene
- Sensitization on food and water hygiene
- Design program to educate farmers, children and women on cleanliness

Syngenta I-CLEAN: Powering Rural Prosperity

I-CLEAN is a unique program, aimed at the holistic growth and empowerment of farmers. I-CLEAN stands for Inculcating Cleanliness, Learning, Education, Awareness and New Habits among rural communities.

The program is being implemented in the villages of East Champaran district of Bihar and has been inspired by Prime Minister Shri Narendra Modi's 'Swachh Bharat Abhiyan'. This initiative not only seeks to improve farmer livelihoods by providing them with better infrastructure to sell their produce, it also aims to ensure good hygiene and health through awareness programs and construction of toilets blocks in the village communities.

The first phase of the program has been launched at Bakharhi Nazir and Mangrahi Market in East Champaran.

At Bakharhi Nazir, we have undertaken reconstruction and development of a vegetable market which was lying in shambles. The new sheds have significantly enhanced the experience of farmers as well as the villagers.. Features such as garbage disposal, solar lights, drinking water facilities and education for village children add to the uniqueness of the project. We also run a series of awareness programs aimed at sensitizing farmers and their families about the importance of proper sanitation.

The I-Pathshala is a stage-two component of the program that has been specially conceptualized and designed to reinforce learning habits amongst the children of the village. The Pathshala conducts special evening classes for the children of Bakharhi Nazir three to four times a week in the newly refurbished sheds. The classes lay a strong emphasis on inculcating the values of cleanliness, good hygiene and respect for nature. They also teach children the importance of keeping their surroundings clean and green.

At the Mangrahi Market which is frequented by over 700 people on a daily basis, we have constructed a toilet block besides undertaking a cleanliness and beautification drive for the area.

Syngenta is working with local NGO's to extend the I-CLEAN project to 20 other villages in Bihar.



Krishi Vikas: Supporting Farmers in Adversity

There was a massive whitefly attack in Punjab and Haryana causing extensive damage to the cotton crop and the farmers suffered significant economic losses. To support the most distressed farmers of these states, especially the small and marginal growers, Syngenta India undertook a CSR initiative called Krishi Vikas. The program on “Demonstration of Good Agriculture Practices in Wheat Cultivation” was implemented in collaboration with the state governments and the Punjab Agriculture University (PAU). It alleviated the distress of the worst affected farmers by providing them with special kits containing treated quality seed and crop care solutions for their next crop cycle of wheat.



Syngenta's CSR activities in and around its sites

Syngenta runs a number of CSR programs in and around its manufacturing sites. We have primarily concentrated on construction of toilets and urinals for school, RO water purifiers for providing safe drinking water to the villages, Bus shelters, and supply of school furniture etc. These programs are run in backward villages where Syngenta has its seed production farms and operation units in the states of Telangana, Karnataka, Maharashtra, Andhra Pradesh and Gujarat.

The various programs support significant local issues of:



Education



Health



Sanitation





Board of Directors	Prakash K. Apte Bipinchandra C. Solanki Govind P.S. Bene Rajendra M. Jog V. R. Kaundinya Balaji Bakthisaran Antje U. Bauer Martin S. Ghosh R S Dwarakanath	Non-Executive Chairman Managing Director Whole-time Director Whole-time Director Independent Director Independent Director Director Whole-time Director (upto August 13, 2015) Whole-time Director (upto May 27, 2016)
Company Secretary	Tapan K. Parida Arundhati A. Kulkarni	(upto August 19, 2015) (w.e.f. February 19, 2016)
Statutory Auditor	M/s. B. S. R. & Associates LLP, Chartered Accountants	
Internal Auditor	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.N. 110/11/3 Baner Road, Baner, Pune - 411 045	
Works / Plants	Santa Monica Works (upto May 31, 2016) 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 – 502 312	
Registrar & Transfer Agent	M/s Link Intime India Private Limited 202, Akshay Complex, Dhole Patil Road, Near Ganesh Temple, Pune, Maharashtra 411001 Tel: 020-2616 1629 Email: pune@linkintime.co.in	

Seventeenth Annual General Meeting

Friday, 23rd September, 2016 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 agent, M/s Link Intime 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 Seventeenth Annual General Meeting of the Members of Syngenta India Limited will be held at Yashwantrao Chavan Academy of Development Administration (YASHADA), Rajbhavan Complex, Baner Road, Pune 411 007 on Friday, September 23, 2016 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, 2016 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, 2016.
3. To appoint a Director in place of Mr. Rajendra Madhao Jog (DIN : 03011334), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Ms. Antje Ute Bauer (DIN : 06809490), who retires by rotation and being eligible offers herself 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 auditor of the Company to hold office from the conclusion of the 17th AGM till the conclusion of the 18th 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 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 re-appointed as an Independent Director of the Company by the Board of Directors with effect from March 4, 2016, be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of five years commencing from March 4, 2016 and ending on March 3, 2021, not liable to retire by rotation.”
7. 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 re-appointed as an Independent Director of the Company by the Board of Directors with effect from March 4, 2016, be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of five years commencing from March 4, 2016 and ending on March 3, 2021, not liable to retire by rotation.”
8. To pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Company hereby ratifies the remuneration of Rs. 3,50,000/- (Rupees Three Lakhs 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 Auditor 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 2016 - 17.”

By Order of the Board of Directors
SYNGENTA INDIA LIMITED

Date: August 12, 2016
Place: Mumbai

Arundhati Kulkarni
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 8 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 COMMENCEMENT OF THE MEETING.
3. Corporate members intending to send their authorized 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 19, 2016 to September 23, 2016 (both days inclusive).
6. Dividend, if declared at the Seventeenth Annual General Meeting will be paid on and from September 29, 2016 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, 2016 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, 2016 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, 2009 will be transferred to the Investor Education and Protection Fund of the Central Government ("the Fund") in the month of September 2016. 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. Link Intime India Private Limited at 202, Akshay Complex, Dhole Patil Road, near Ganesh Temple, Pune, Maharashtra 411001

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 Agent, 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.
- e) For route map to reach the venue of AGM, please refer the last page of Annual Report.

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 17th 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 Dematerialized form as on the cut-off date of September 16, 2016 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, 2016 from 9.00 a.m. and ends on September 22, 2016 upto 5.00 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. Link Intime (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.nsdl.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, 2016 ("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, 2016 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, proprietor of DVD & 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 weblink <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, 2016.



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 Auditor 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 auditor confirming that they are eligible for appointment as auditor 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 2016-17.

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

Mr. Vinnakota Kaundinya Ramachandra was appointed by the Board of Directors of the Company as an Additional Director with effect from March 4, 2015 for a period of one year upto March 3, 2016. The Board had re-appointed Mr. Kaundinya with effect from March 4, 2016 upto March 3, 2021.

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, Tilvila Horticulture Farms Private Limited, Bruhat Energy Solutions and Technologies Private Limited. 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 subsection (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 re - appointed as an Independent Director for a term of five years from March 4, 2016 upto March 3, 2021.

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. 6 of the Notice for approval of members.

Item No. 7

Mr. Balaji Bakthisaran was appointed by the Board of Directors of the Company as an Additional Director and as an Independent Director of the Company with effect from March 4, 2015 for a period of one year upto March 3, 2016. The

Board had re-appointed Mr. Kaundinya with effect from March 4, 2016 upto March 3, 2021.

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 Slogon 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.

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 subsection(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 re-appointed as an Independent Director for a term of five years upto March 3, 2021.

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. 7 of the Notice for approval of members.

Item No. 8

The Board of Directors of the Company has appointed M/s. Dhananjay V. Joshi and Associates, Cost Accountants, Pune, as Cost Auditor of the Company to audit the accounts relating to Insecticides products for the Financial Year ended March 31, 2017.

Remuneration payable to M/s. Dhananjay V. Joshi and Associates, Cost Auditor of the Company for the financial year ended March 31, 2017 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 27, 2016.

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. 8 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.

By order of the Board of Directors
SYNGENTA INDIA LIMITED

Date: August 12, 2016
Place: Mumbai

Arundhati Kulkarni
Company Secretary



Directors' Report

Your Directors have pleasure in presenting the Seventeenth Annual Report and the Audited Accounts of the Company for the year ended March 31, 2016.

1. Financial Results or Highlights:

(Rupees 'Lakhs')

Particulars	For the year ended	
	March 31, 2016	March 31, 2015
Revenue from Operation	288,242	290,475
Other Income	9,381	10,589
Total	297,623	301,064
Operating Profits before Finance costs, Depreciation and Tax	54,440	52,932
Finance costs	70	359
Depreciation	6,501	5,487
Provision for taxation (including deferred tax)	15,377	7,043
Profit After Tax	32,492	40,043
Balance Brought forward from Previous Year	144,538	110,481
Amount available for appropriation	177,030	150,524
Dividend (Proposed)	1,647	1,647
Tax on Dividend	335	335
Transfer to General Reserve	3,249	4,004
Balance carried forward	171,799	144,538

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, 2016. This will absorb a sum of Rs.1,982 Lakhs including Rs.335 Lakhs by way of dividend tax.

3. Share Capital:

The Company's paid up share capital is Rs.164,718,540/- comprising of 32,943,708 shares of Rs.5/- each as on March 31, 2016.

4. State of Company's Affairs:

Financial performance:

The revenue from operations of the Company for the current year was Rs.288,242 Lakhs as against Rs.290,475 Lakhs of previous year. The profit after tax in 2015-16 stood at Rs.32,492 Lakhs as against Rs.40,043 Lakhs in the previous year.

The sales turnover of both the domestic Crop Protection and Seeds business increased by 7% and that of Seeds business by 7% as compared to the previous year. This is on account of good performance of fungicides and insecticides business with new product launches in the recent years. Due to subdued monsoon during the current year, agriculture sector's performance was not encouraging. However, the Company was able to maintain growth in the sales through better pricing though there was pressure on the volumes.

Our exports business of Crop Protection has declined by 12% and that of Seeds business by 33% as compared to the previous year. This was mainly due to lower exports of our key active ingredient, Thiamethoxam Technical and its formulations manufactured at Santa Monica Works, Goa, creating significant uncertainty with regards to outlook for incomes. This in turn has affected the Company's export business prospects. Seeds exports declined during the year due to lower demand for corn and sunflower seeds from overseas.

5. Change of Registrar and Share Transfer Agent of the Company:

In accordance with the Order dated March 22, 2016, issued by the Securities and Exchange Board of India ("SEBI") against the Company's Registrar and Share Transfer Agent, M/s. Sharepro Services (India) Private Limited ("Sharepro") and some of its employees, all client companies of Sharepro were required to conduct a thorough audit of the records and systems of Sharepro for the past ten years, concerning dividend payments and transfer of securities to determine whether dividends have been paid to actual/beneficial holders and whether securities have been transferred as per the provisions of law.

Keeping in view the above Order from SEBI, before transferring the R & T services to another R & T Agency, an audit was conducted for all the services rendered by Sharepro for the period from April 1, 2006 to March 31, 2016. The Audit Report received stated that prima facie during the above mentioned period, no fraudulent activities were carried out in respect of the shares of the Company.

The Company has submitted the above referred Audit Report to SEBI (though not mandatory), for future course of action.

The Board of Directors of your Company thereafter appointed M/s. Link Intime India Private Limited, as the new R & T Agent. The contact details of the new R & T Agent are available in the Corporate Governance Report.

6. 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. Rajendra Madhao Jog (DIN: 03011334) and Ms. Antje Ute Bauer (DIN: 06809490) retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

• **Resignation of Directors**

Mr. Rachmadagu Srinivas Dwarakanath (DIN: 07263171) resigned as Whole Time Director as well as Director of the Company with effect from May 27, 2016.

The Board of Directors wish to place on record their sincere appreciation for the valuable services rendered by Mr. Dwarakanath during his association with the Company as Director.

• **Re -Appointment of Independent Directors**

Mr. Vinnakota Kaundinya Ramachandra (DIN: 00043067) and Mr. Balaji Bakthisaran (DIN: 00122523) were appointed as Independent Directors for one year with effect from March 4, 2015 upto March 3, 2016. Schedule IV - "Code of Independent Directors" states that re-appointment of Independent Directors shall be done on the basis of "Performance Evaluation". Accordingly, after taking into consideration the Performance Evaluation of Independent Directors done by other Executive and Non - Executive Directors of the Company and on the basis of recommendation by the Nomination and Remuneration Committee, Mr. V R Kaundinya and Mr. Balaji Bakthisaran were re-appointed as Independent Directors by the Board from March 4, 2016 to March 3, 2021, subject to approval of the Members at the ensuing Annual 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 Independent Directors 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 fulfill all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.

• **Changes in Key Managerial Personnel**

During the year under review, Mr. Tapan K. Parida resigned as Head - Compliance and Company Secretary of the Company with effect from close of business hours on August 19, 2015. The Board of Directors wish to place on record their sincere appreciation for the valuable services rendered by Mr. Tapan K. Parida during his association with the Company as the Company Secretary of the Company.



Mrs. Arundhati Aniruddha Kulkarni was appointed as a Company Secretary of the Company with effect from February 19, 2016.

- **Separate Meeting of Independent Directors**

In terms of requirements under Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors was held on March 30, 2016.

The Independent Directors at the meeting, inter alia, reviewed the following :

- Performance of Non - Independent Directors and Board as a whole
- Performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors
- Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties

On the basis of feedback received from the Independent Directors, Evaluation Report was submitted to the Board for their noting.

7. Meetings of the Board of Directors :

A calendar of meetings was prepared and circulated in advance to the Directors. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. During the year eight board meetings were convened and held. The details of number of meetings of the Board are provided in the Corporate Governance Report which forms part of this Report.

8. Committees of the Board:

Following are the Committees of the Board :

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

Details of the Constitution, terms of references of each committee and number of meetings attended by individual Director are provided in the Corporate Governance Report which forms part of this Report.

9. Corporate Social Responsibility (CSR):

Your Company is guided by the conviction that value creation depends on the successful integration of business, social and environmental performance. It 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 of the Company is "To contribute actively to enhance and sustain the development of communities in which we operate".

CSR Policy of the Company is placed on web-link <http://www3.syngenta.com/country/in/en/Pages/InfoforInvestors.aspx>. Report on CSR activities is enclosed as **Annexure 1**.

10. 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 address complaints regarding sexual harassment. All employees (permanent, contractual, temporary, third parties) are covered under this policy.

During the year 2015 -16, one complaint was received by the Committee related to sexual harassment. Action against the victim is in process.

11. Risk management:

The Company has a well laid out Risk Management Policy, covering the process of identifying, assessing,

mitigating, reporting and reviewing critical risks impacting the achievement of Company's objectives or which threatens its existence.

Company's Risk Management is implemented through the Compliance and Risk Management Committee (CRMC) comprising of its senior management. This Committee identifies the risks, understands the Cause and Consequence analysis for each risk, assesses the risk and formulates preventive and mitigating actions.

Further, the Committee reviews each risk on a quarterly basis and monitors the progress of action plan. It also discusses emerging risks and its implication to the Company.

The progress on risk management is placed before the Audit Committee periodically and the Audit committee updates the Board on the risk management.

12. 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.

13. 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**.

14. 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 Company Secretary of the Company.

15. Investor Education and Protection Fund:

Unclaimed dividend for the financial year ended March 31, 2009 would be transferred to Investor Education and Protection Fund in September 2016, pursuant to Section 205A (5) read with Section 205C of the Companies Act, 1956.

16. Health, Safety and Environment:

Health, Safety and Environment (HSE) is a core value of the Company and not just a priority. HSE being a value, it is an integral part of the organizational culture and is embedded into our ways of working. The Company operates with the highest HSE standards with a clear responsibility to protect our environment and to ensure health and safety of our employees, customers and the community in which the Company operates. The HSE Policy and Standards are the basis for effective management of HSE in the Company. There are 11 HSE standards outlines the key steps that all managers need to take to ensure that the HSE policy is successfully implemented. This brings new opportunities to continuously improve the HSE standards. Like every year, this year also the Company continued to make investments in upgrading HSE standards on the Production and R&D sites. These investments are basically meant to improve the engineering standards and operating conditions with HSE built in to make our controls more robust and reliable. Improved HSE controls reduce the possibility of incidents and helps to build the confidence to deal with any eventuality. During the year, the Company continued to promote HSE amongst employees through various training sessions, communications & awareness campaigns.



17. 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 the 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 Goa Production and Supply Facility, Ranebennur, Kodakandla 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.

18. Corporate Governance and 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 and forms an integral part of this report.

19. Audit:

Statutory Auditor:

M/s. B S R & Associates LLP, Chartered Accountants have been appointed as Statutory Auditor 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 2016-17.

Auditor's Report:

The comments on statement of accounts referred to in the report of the auditors are self-explanatory. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Internal Auditor:

During the year 2015 - 16, Internal Audit has been conducted by the Group Auditor and M/s. Deloitte Haskins and Sells LLP, Chartered Accountants, Pune.

Cost Auditor:

Pursuant to section 148 of the Companies Act, 2013 read with the Companies (Cost Records Audit) Amendment Rules, 2014, the cost audit records maintained by the Company in respect of its Insecticides products is required to be audited. Your Directors have, on the recommendation of the Audit Committee, appointed M/s. Dhananjay V. Joshi & Associates, Pune to audit the cost accounts of the Company for the financial year 2016-17 on a remuneration of Rs.3.50 Lakhs plus taxes as applicable and re-imbursalment of out of pocket expenses. As required under the Companies Act, 2013, the Members ratification for the fees payable to M/s. Dhananjay V. Joshi & Associates, Cost Auditor is being sought at the ensuing Annual General Meeting.

Secretarial Auditor:

Mr. Devendra Deshpande, Company Secretary in practice was appointed to conduct the Secretarial Audit of the Company for the Financial Year 2015-16, 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 2015-16 is enclosed as **Annexure 3** which forms part of this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

20. 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.

21. 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 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**.

22. 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**.

23. Holding and Subsidiaries and Associate Companies:

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

24. 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:

The Company has transferred on slumps sale basis its production and supply facility located at Santa Monica Works, Corlim, Goa on a going concern basis to Deccan Fine Chemicals (India) Pvt. Ltd., on 1st June 2016. The details about the above transaction are given in Note 44 of the Financial Statements. Shareholders approval was obtained through Postal Ballot. The details of voting results of Postal Ballot are covered in the Corporate Governance Report.

25. Others:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review :

- a. Details relating to deposits covered under Chapter V of the Companies Act, 2013
- b. Issue of equity shares with differential rights as to dividend, voting or otherwise
- c. Issue of shares (including sweat equity shares) to employees of the Company under any Scheme
- d. During the year, there was no change in the nature of business of the Company.
- e. No fraud was reported by the Auditors under section 143 (12) of the Companies Act, 2013
- f. 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.

26. Acknowledgment:

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 12, 2016
Place: Mumbai

Bipinchandra C. Solanki
Managing Director
DIN : 00029753

Govind P. S. Bene
Whole Time Director & Chief Financial Officer
DIN : 03450063



Annexure 1 : Report on CSR Activities/Initiatives

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

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

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 focuses 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.

Following are the details of CSR expenses for the financial year 2015 -16

(Rs. Lakhs)

Sr. No.	Particulars	Amount
1.	Average net profit of the Company for the last three financial years	41,687
2.	Prescribed CSR Expenditure (2% of the amount mentioned above)	834
3.	Details of the CSR spent during the financial year 2015 -16	
	a. Total amount spent for the financial year	589
	b. Amount unspent, if any	245

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

(Rs. Lakhs)

1	2	3	4	5	6	7	8
SI No	CSR project/ activity identified and implemented	Sector in which the Project is covered	1.Local area/others- 2.specify the state /district (Name of the District/s, State/s where project/programe 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 upto the reporting period (Total spend of 2014-15 + 2015-16)	Amount spent: Direct/ through implementing agency*
1	Syngenta I-CLEAN - Inculcating Cleanliness, Learning, Education, Awareness and New Habits among communities, especially in the most remote rural areas. The project components include beautification and modernization of rural markets with facilities like drinking water, solar lights, .waste management etc. Community cleanliness campaign including construction of public toilet facilities in rural markets. Awareness and education on hygiene, cleanliness, water recharging etc.	Sanitation, Hygiene, Safe Drinking water, Waste Management	Bihar – East Champaran District, Mangrahi Block	75.00	36.20	36.20	Through Implementing agency – Grey Matters Communication and Consulting
	Supports Village Panchayats to collect segregate and dispose the domestic waste. Support institutions for toilet up gradation and inculcate waste management awareness and skills among the students and youth.		Goa	40.00	86.50	123.00	Through Implementing agency – Margdarahsk Development Services & V Recycle Waste Management Services
	Support rural villages with the RO facility for safe drinking water. Support schools for toilet construction and Bus stands in rural areas etc		FPP Sites in Karnataka, Gujarat & Maharashtra	138.50	110.70	110.70	Direct



1	2	3	4	5	6	7	8
SI No	CSR project/ activity identified and implemented	Sector in which the Project is covered	1.Local area/others- 2.specify the state /district (Name of the District/s, State/s where project/programe 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 upto the reporting period (Total spend of 2014-15 + 2015-16)	Amount spent: Direct/ through implementing agency*
2	Farmer support initiative – Krishi Vikas - Support to farmers who suffered due to the crop failure by providing wheat growing kit in collaboration with the Punjab Agriculture University	Eradicate hunger and poverty	Punjab & Haryana	132.00	95.60	95.60	Direct
3	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.	Empowering women & livelihood enhancement projects	Goa	20.00	11.20	38.70	Through Margdarshak development services
4	Syngenta “KrishiMitra” 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.	Eradicate hunger and poverty/ Maintaining quality of soil, air and water;	Goa	36.00	50.30	80.50	Direct (Through Krishi Mitr Team)
5	Key activities are Syngenta Scholarships, support schools to develop science laboratories, library facility, sports facility etc.	Education	Goa	40.00	84.40	135.40	Direct
	Furniture support to schools		FPP Sites in Karnataka, Gujarat & Maharashtra	10.00	5.00	5.00	Direct

1	2	3	4	5	6	7	8
SI No	CSR project/ activity identified and implemented	Sector in which the Project is covered	1.Local area/others- 2.specify the state /district (Name of the District/s, State/s where project/programe 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 upto the reporting period (Total spend of 2014-15 + 2015-16)	Amount spent: Direct/ through implementing agency*
	Syngenta Me & Mine - Education supports to needy students, Educational awareness on chemical safety, child labour etc	Education	Seed Farm locations in Karnataka, Gujarat & Maharashtra	50.00	24.30	46.80	Direct
6	Support youth clubs through Goa Football Development Council to organize football training for youth.	Training to promote rural sports, nationally recognized Sports.	Goa	13.00	37.50	43.50	Direct
7	Support to Primary Health Centers, Health camps etc	Health	Goa	6.00	7.10	25.50	Direct
8	Support for community hall planning, road safety singes in rural areas, community play area development	Rural Development	Goa	60.00	12.20	17.00	Direct
	Total Spend				561.00	757.90	
9	Administrative expenses (5% of the total spend)				28.10	28.10	
	Grand Total			620.50	589.10	786.00	

Reasons for not spending 2% of average net profit

Some projects are in progress and actual spend on these projects are yet to happen.

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, Profiling of the new products pipe line, Cell Biology for enhancing breeding cycles and automation for High Through put assays and phenotyping 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, lesser use of hazardous chemicals, reduced field intensified and high water using activities. This has resulted in better utilization of the resources, enhanced efficiency and reduction in per unit cost.
(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, AVRDC, for the supply of elite lines which are under development phase in different agroclimatic conditions, breeding program in India. Most of these activities are in development phase and will result in future delivery innovations to the Indian Growers.
	(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. Lakhs) Capital expenditure : 425 Revenue expenditure : 8303 Total : 8728 3.03 % 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, 2016

[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
SYNGENTAINDIALIMITED
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 April 1, 2015 to March 31, 2016, 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 Auditor 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 March 31, 2016, 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 March 31, 2016 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 have been followed by the Company.
- ii. The Listing Agreement entered into by the Company with National Stock Exchange of India Limited, Mumbai in respect of Shares 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:

Company had obtained the shareholders' approval for selling or transferring on a slump basis the Company's Production & Supply Facility at Goa to Deccan Fine Chemicals (India) Private Limited, on a going concern basis. For obtaining shareholders' approval Postal Ballot process was carried out by the Company, and the resolution was secured with requisite majority of votes.

**FOR DVD & ASSOCIATES
COMPANY SECRETARIES**

DEVENDRA V DESHPANDE
FCS No.6099
CP No. 6515

Place: Pune
Date: August 12, 2016

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 subsection (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, 2016 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	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	27 th October 2003 w.e.f. 1 st 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 12, 2016
Place: Mumbai

Bipinchandra C. Solanki
Managing Director
DIN : 00029753

Govind P. S. Bene
Whole Time Director & Chief Financial Officer
DIN : 03450063



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) 30699200
6.	Whether listed company	Yes / No
7.	Name, Address and contact details of Registrar & Transfer Agents (RTA), if any:	M/s Link Intime India Private Limited 202, Akshay Complex, Dhole Patil Road, Near Ganesh Temple, Pune, Maharashtra 411001

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 and its formulations	20211	25%

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	17328494	31762672	96.41	14434178	17328494	31762672	96.41	0.00
(d) Banks / FI									
(e) Any Other....									
Sub-total (A) (2):-	14434178	17328494	31762672	96.41	14434178	17328494	31762672	96.41	0.00
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	14434178	17328494	31762672	96.41	14434178	17328494	31762672	96.41	0.00
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	100	593	693	0.00	100	593	693	0.00	0
(b) Banks / FI	1155	2805	3960	0.01	1205	2805	4010	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) FIs	0	80	80	0.00	0	80	80	0.00	0.00
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	3725	3478	7203	0.02	3775	3478	7253	0.02	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	
2. Non-Institutions									
(a) Bodies Corp.									
(i) Indian	25794	3819	29613	0.09	27353	4119	31472	0.10	0.01
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	638807	435637	1074444	3.26	644026	426631	1045657	3.17	-0.09
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	25000	0	25000	0.08	25000	0	25000	0.08	0
(c) Others (specify)									
(i) Non Resident Indian	41971	2751	44722	0.14	43849	2751	46600	0.14	0.01
(ii) Foreign Nationals	54	0	54	0.00	54	0	54	0.00	0.00
Sub-total (B)(2):-	731626	442207	1173833	3.56	740282	433501	1173783	3.56	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)									
Total Public shareholding (B) = (B)(1) + (B)(2)	735351	445685	1181036	3.59	744057	436979	1181036	3.59	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A + B + C)	15169529	17774179	32943708	100	15178235	17765473	32943708	100	0.00

Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 2015			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 Participation AG	16246450	49.32	0	16246450	49.32	0	0.00
2	Syngenta South Asia AG	14434178	43.81	0	14434178	43.81	0	0.00
3	Syngenta Research Services PTE Ltd	1082044	3.28	0	1082044	3.28	0	0.00

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	31762672	96.41	31762672	96.41
	Date wise Increase/ Decrease in Promoters Shareholding during the Year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	-	-	-	-
	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	7528	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.):	-	-	-	-
	- Transfer dated April 17, 2015	120	0.00	7648	0.02
	- Transfer dated May 22, 2015	65	0.00	7713	0.02
	- Transfer dated August 07, 2015	200	0.00	7913	0.02
	- Transfer dated Sept. 30, 2015	80	0.00	7993	0.02
	- Transfer dated November 13, 2015	165	0.00	8158	0.02
	- Transfer dated March 11, 2016	342	0.00	8500	0.03
	At the End of the year (or on the date of separation, if Separated during the year)	8500	0.02	8500	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
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	4540	0.01	4540	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)	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	MANISH KAPUR				
	At the beginning of the year	0	0	3101	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 January 15, 2016	1089	0.00	0	0.01
	- Transfer dated January 22, 2016	390	0.00	1479	0.01
	- Transfer dated January 29, 2016	172	0.00	1651	0.01
	- Transfer dated February 5, 2016	500	0.00	2151	0.01
	- Transfer dated February 12, 2016	550	0.00	2701	0.01
	- Transfer dated February 26, 2016	300	0.00	3001	0.01
	- Transfer dated March 4, 2016	100	0.00	3101	0.01
	At the End of the year (or on the date of separation, if Separated during the year)	0	0	3101	0.01

iii. 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 Promoters 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	0	0	0	0
• Addition				
• Reduction				
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:

Rs. Lakhs

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager					Total Amount
		Bipinchandra Solanki Managing Director	Martin Ghosh *	Govind P. S. Bene Whole Time Director	Rajendra M. Jog Whole-time Director	R S Dwarkanath **	
1.	Gross salary	242.87	35.44	67.34	92.99	53.44	492.08
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961						
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	8.72	0.99	2.85	2.53	2.78	17.88
	(c) Profits in lieu of salary u/s 17(3) Income-tax Act, 1961						
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						
	Total (A)	251.60	36.43	70.19	95.52	56.22	509.96
	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. Martin Ghosh ceased to be Whole-time Director with effect from August 14, 2015.

**Mr. R S Dwarkanath was appointed as a Director w.e.f. August 14, 2015.

B. Remuneration to other directors:

Rs. Lakhs

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		V. R. Kaundinya	Balaji Bakthisaran	
1.	Independent Directors			
	• Fee for attending board/committee meetings	2.60	3.80	6.40
	• Commission	0.86	0.86	1.72
	• Others, please specify	0	0	0
	Total (1)	3.46	4.66	8.12
2.	Other Non-Executive Directors-	Prakash K. Apte	Antje Bauer	
	• Fee for attending board/committee meetings	3.20	1.00	4.20
	• Commission	8.00	0.00	8.00
	• Others, please specify	0	0	0
	Total (2)	11.20	1.00	12.20
	Total (B)=(1+2)	14.66	5.66	20.32
	Total Managerial Remuneration			20.32
	Overall Ceiling as per the Act			N.A.

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD:

Rs. Lakhs

Sr. No.	Particulars of Remuneration	Key Managerial Personnel				
		CEO	Tapan Parida Company Secretary	Arundhati Kulkarni Company Secretary**	CFO***	Total
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		11.24	2.96		14.20
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		1.02	0		1.02
	(c) Profits in lieu of salary u/s on 17(3) Income-tax Act, 1961		0	0		0
2	Stock Option		0	0		0
3	Sweat Equity		0	0		0
4	Commission			0		
	- as % of profit		0			0
	- Others, specify...					
5	Others, please specify		0	0		0
	Total		12.26	2.96	0.00	15.22

* Mr. Tapan Parida was a Company Secretary of the Company upto close of business hours August 19, 2015.

** Mrs. Arundhati Kulkarni is a Company Secretary of the Company w.e.f. February 19, 2016.

***Mr. Govind Bene is a Whole Time Director and Chief Financial Officer of the Company. His remuneration 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 12, 2016
 Place: Mumbai

Bipinchandra C. Solanki
 Managing Director
 DIN : 00029753

Govind P. S. Bene
 Whole Time Director & Chief Financial Officer
 DIN : 03450063

Management Discussion and Analysis Report

1. Industry Structure and Developments:

There are indications that in the wake of better projection of India's GDP to 7.9% this year as against the earlier projection of 7.6%, the agriculture growth is also likely to pick up.

According to the National Institution for Transforming India Aayog (NITI Aayog), India's agriculture sector is expected to grow at an unprecedented 6% in FY 2016-17 in case of normal monsoon during the June-September period. The country is hoping to produce a record 270.10 million tonne of food grain in 2016-17 crop year that started in July. Food grains production in 2014-15 and 2015-16 had dipped to 252.02 million tonne and 253.23 million tonnes, respectively, mainly due to back to back droughts in the previous two years. The crop sowing area has shown improvement of about 2.1% this year against previous year - from 548.38 Lakh hectare in 2015-16 to 559.76 lakh hectare in 2016-17.

According to the Economic Survey, India has emerged as a significant agricultural exporter of commodities such as cotton, rice, meat, oil meal, spice, guar gum meal and sugar. As per the World Trade Organization's (WTO's) Statistics, the share of India's agricultural exports and imports in the world trade in 2014 were 2.46% and 1.46% respectively. Agricultural exports were the fourth-biggest among the principal commodities exported by India in 2015-16. CSO estimates state that agriculture and allied sectors contributed 15.35% to India's GVA in 2015-16.

We are witnessing a definite shift in the focus of the government on agriculture. It aims at long term reforms in productivity through infrastructure development through irrigation, balanced use of fertilizers, through soil health cards and diversification in non-irrigated areas. The Union Finance Minister's budget announcements showed that the government is keen on enhancing expenditure in the farming and social sectors which is an encouraging development. Agriculture was allocated Rs.47,912 crore for the year 2016-17, which is 84% more than the previous year. The Budget also set an ambitious target of doubling the farmers' incomes by 2022. While tabling the Union Budget in parliament the Finance Minister had expressed his gratefulness towards the farmers of India for being the backbone of the country's food security and also emphasized the need to think beyond Food Security to providing farmers a sense of income security. Towards this, the Department of Agriculture has announced a novel insurance scheme.

Declaration of a dedicated long term irrigation fund in the NABARD with an initial corpus of about Rs.20,000 crore and raising the agriculture credit target to Rs.9 lakh crore for the next fiscal as against the target of Rs.8.5 lakh crore during 2015-16 were some of the positive steps in that direction. The FM also introduced a Krishi Kalyan Cess of 0.5% on all taxable services, which came into effect from June 1. The launch of Unified Agriculture Marketing Scheme by Prime Minister on April 14 was another major headway.

As a company working with growers across the country, and world, all these announcements comes as good news. We are constantly working to scale up growers' capabilities and ensuring that the Indian farmers get the best of inputs and solutions. We are humbled to have contributed our bit to the empowerment of farmers by giving them quality seeds, crop protection products, integrated solutions and knowledge on best agriculture practices.

2. Opportunities and Threats:

The slew of new programmes in the agriculture sector when seen with the government's emphasis on financial inclusion and focus on rural prosperity gives lot of hope to the agriculture industry. It is common knowledge that rural prosperity will augur well for the agriculture sector and the rest of the economy by spurring spending.

The Government is firm on driving rural roads, irrigation and electricity in every village by 2018. Add to this the emphasis on rural toilets, higher interest subvention, more credit to the farmer, rural housing and the concept of social security promises to transform the rural landscape. For the agriculture industry all this can translate into good opportunities.

Some major threats the sector is grappling with are as follows:

Disenchantment with agriculture as an employment option: Agriculture sector which employs nearly 50% of the population has seen only 1.1% growth in workforce in 2014-15. With the projected growth rate of 3-4%, due to lack of adequate jobs, rural families are forced to consider alternate avenues for jobs and skilling. This can spiral into a major crisis if something is not done earnestly in this direction.

1. Low Farm Productivity: Our average farm productivity is one of the lowest in the world in most of the crops, even our best yield levels are not comparable to the world average. Additionally, there are glaring differences in yield levels in different regions of the country. ,
2. Monsoon Dependence: India has the largest irrigated area in the world, yet more than half of the farm land is



dependent on monsoon. Minor irrigations, rain water harvesting, interlinking of peninsular rivers and drip irrigation need attention.

3. Climate change: Erratic weather conditions have often caused stress on agriculture income levels. We need innovative water-efficient technologies, drought-tolerant seeds, crop protection products and optimized irrigation systems that can tackle the vagaries of weather.
4. Inadequate Storage Facilities: Storage has been a constant challenge for Indian agriculture. We lose an enormous amount of money and stored grains / crops for want of adequate storage facilities for grain, fruits and vegetables.

New areas like agro-based industries and bee keeping need to be promoted to provide additional income avenues for people in rural areas.

In many developed countries, honey bees are being used for pollination in a very large number for increasing per acre productivity for the last three to four decades. The future holds both promise and challenges and Syngenta is well positioned to deal well with the challenges while trying to capitalize on the opportunities.

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

The total revenue of the Company for the current year was Rs.288,242 Lakhs representing a decline of 1% compared to Rs.290,475 Lakhs of the previous year. The profit after tax for the current year is Rs.32,492 Lakhs as against Rs.40,043 Lakhs of the previous year.

Domestic sales of crop protection products during the year at Rs.135,625 Lakhs registered an increase of 7% over the previous year. This is on account of good performance of fungicides and insecticides business with new product launches of Amistar Top, Ampligo and scale up of Chess. The domestic sales of seeds during the year was Rs.65,336 Lakhs recording a growth of 7% over the previous year with good performance in Vegetable and sunflower seeds.

The overall exports turnover of the company for the current year was Rs.87,280 Lakhs which is lower by 15% over the previous year. The exports business comprises of crop protection products and seeds. Our exports business of seeds has declined by 33% whereas exports business of crop protection business has declined by 12% over the previous year. The 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. Seeds exports has declined during the year due to lower demand for corn and sunflower seeds from overseas.

4. Outlook:

Several factors such as the state of economy, market conditions, poor output prices, poor farmer ROI, reduced acreages, global production trends and swinging monsoon had a major impact on the Company's performance. 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 (ICS) continued the growth momentum and good progress has been made so far. TEGRA™ Rice integrated crop solutions is now strategically positioned in the southern part of India. 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, the export sales are impacted by the weather conditions and demand fluctuations in importing country. On other hand, many companies have significantly increased exports to India at cheaper prices, putting pressure on realizations. 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. 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. The key processes covered by the internal audits for the year

included Timeliness of Monthly Payments for Indirect Procurement, Indirect Taxes and Revenue 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, Kodakandla 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.

On behalf of the Board of Directors
SYNGENTA INDIA LIMITED

Date: August 12, 2016
Place: Mumbai

Bipinchandra C. Solanki
Managing Director
DIN : 00029753

Govind P. S. Bene
Whole Time Director & Chief Financial Officer
DIN : 03450063



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 as on March 31, 2016 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. 2015	Directorship in other Companies incorporated in India
Prakash K. Apte	Non - Executive Director	6	YES	4
Bipinchandra C. Solanki	Managing Director	7	NO	1
Govind P. S. Bene	Whole-time Director	8	YES	-
Rajendra M. Jog	Whole-time Director	6	NO	-
*Martin S. Ghosh	Whole-time Director	1	N.A.	-
**R S Dwarkanath	Whole-time Director	3	YES	-
Antje U. Bauer	Non - Executive Director	5	NO	1
V. R. Kaundinya	Independent Director	5	YES	5
Balaji Bakthisaran	Independent Director	8	YES	1

* Martin S. Ghosh resigned as Whole-time Director and Director of the Company w.e.f. August 14, 2015

** R S Dwarkanath was appointed as Director as well as Whole-time Director of the Company w.e.f. August 14, 2015 and resigned as a Director and Whole Time Director of the Company w.e.f. May 27, 2016.

Details of Directors being appointed / reappointed:

These details are covered in the Director's Report

Meetings of the Board of Directors

Number of meetings of the Board of Directors

During the year 2015-16, total 8 board meetings were held on June 11, 2015, August 07, 2015, August 13, 2015, September 23, 2015, November 28, 2015, December 15, 2015, February 19, 2016 and on March 30, 2016.

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.	Prakash K. Apte	6
2.	Bipinchandra C. Solanki	7
3.	Govind P. S. Bene	8
4.	R S Dwarkanath : Appointed as Director as well as Whole-time Director of the Company w.e.f. August 14, 2015	3
5.	Rajendra M. Jog	6
6.	Martin S. Ghosh : Resigned as Director of the Company w.e.f. August 14, 2015	1
7.	Antje U. Bauer	5
8.	V. R. Kaundinya	5
9.	Balaji Bakthisaran	8

Committees:

The details of committees are as follows :

A. Audit Committee

• Composition

Pursuant to the provisions of Section 177 of the Companies Act, 2013, the members of the Audit Committee as follows:

Name of the director	Category	Designation
Prakash K. Apte	Non- Executive	Chairman
V. R. Kaundinya	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 Auditor 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 2015-16, total Six Audit Committee Meetings were held on June 11, 2015, August 07, 2015, November 28, 2015, December 15, 2015, February 19, 2016, and on March 30, 2016.

The details of attendance at the Audit Committee Meetings during the year 2015-16 are given below:

Sr. No.	Name of the Director	No. of Meetings attended
1	Prakash K. Apte (Chairman)	5
2	V. R. Kaundinya	4
3	Balaji Bakthisaran	6

- **B. Corporate Social Responsibility (CSR) Committee:**

- **Composition**

Pursuant to Section 135 of the Companies Act, 2013, 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	Director	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 :**

- (i) Formulate and recommend to the Board a CSR Policy
- (ii) Recommend the amount of expenses to be incurred
- (iii) 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.

During the year 2015-16, a total of Two CSR Committee Meetings were held on June 11, 2015, November 28, 2015.

The details of attendance at the CSR Committee Meetings during the year 2015-16 are given below:

Sr. No.	Name of the Director	No. of Meetings attended
1	Bipinchandra C. Solanki	2
2	Balaji Bakthisaran	2
3	Antje U. Bauer	1

C. Nomination & Remuneration Committee

• Composition

Pursuant to Section 178 of the Act, the Nomination and Remuneration Committee comprises of the following members :

Name of the director	Category	Designation
V. R. Kaundinya	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 2015-16, Five Nomination and Remuneration Committee Meeting were held on June 11, 2016, September 23, 2015, November 28 2015, February 19, 2016, and March 30, 2016.

The details of attendance at the Nomination and Remuneration Committee Meetings during the year 2015-16 are given below:

Sr. No.	Name of the Director	No. of Meetings attended
1	Prakash K. Apte	5
2	V. R. Kaundinya	4
3	Balaji Bakthisaran	5

D. Stakeholders Relationship Committee

Following are the members of the 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 :**

- To approve/reject registration of transfer/transmission of Shares in a timely manner;
- To approve/reject Issue of Duplicate Share Certificates in lieu of those lost or destroyed or defaced, mutilated or torn, in a timely manner;
- To approve/refuse/reject Consolidation/Dematerialisation/ Rematerialisation/sub-division/ replacement/splitting of shares, in a timely manner;
- To issue the Share Certificates under the Common Seal of the Company as per the provisions of the Companies Act, 2013
- To monitor redressal of shareholders complaints/grievances
- 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 2015-16, One Stakeholders Relationship Committee Meeting was held on February 1, 2016 and was attended by all the committee members.

3. Other Information:

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

Financial Year	Date	Time	Location
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
2014-15	September 23, 2015	11.00 a.m.	Yashwantrao Chavan Academy of Development Administration (YASHADA), Pune – 411 007

**(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:

To
The Shareholders
Syngenta India Limited

I hereby declare that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Board of Directors of the Company.

Bipinchandra C. Solanki
Managing Director

(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.

(v) Postal Ballot

During the year, pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory amendment(s) or re-enactment(s) made thereunder), the following resolution was passed through postal ballot. Voting result is as per the details below:

Sr. No.	Particulars of Resolution	Type of Voting	Type of Resolution	Votes in Favour (No. of shares)	Votes in Favour (In %)	Votes Casted Against (No. of shares)	Votes Casted Against (in %.)
1	To give authority for sale of production & supply facility at Goa by way of slump sale	E Voting	Special	1613	81.096	376	18.903
2.		Physical voting		31793341	99.988	2293	0.007
	Total			31794954	99.992	2669	0.008

4. 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.

5. Investor Information:

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

6. Shareholder Information:

Annual General Meeting

Date and Time	: September 23, 2016 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 19, 2016 to September 23, 2016 (both days inclusive)
Dividend Payment Date	: On and from September 29, 2016

E-voting Dates:

- Cutoff date	: September 16, 2016
- E-voting start date	: September 20, 2016 from 09.00 a.m.
- E-voting End date	: September 22, 2016 up to 05.00 p.m.

7. Registrar and Transfer Agent :

M/s. Link Intime India Private Limited were appointed as the Registrar and Transfer Agent on June 27, 2016 in place of M/s. Sharepro Services (India) Pvt. Ltd and are responsible 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 new Registrar and Transfer Agent. 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 Registrar and Transfer Agent are as follows:

Mumbai	Pune
C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup (West) Mumbai 400 078	202, Akshay Complex, Dhole Patil Road, Near Ganesh Temple, Pune, Maharashtra 411001
Tel: 022-25946970	Tel: 020-26161629
Email:- swati.uchil@linkintime.co.in	Email :- pune@linkintime.co.in
CIN:- U67190MH1999PTC118368	CIN:- U67190MH1999PTC118368

8. 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, 2016

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	12,607	99.95	1,136,536	3.45
5,001	10,000	1	0.01	8,500	0.03
10,001	20,000	1	0.01	11,000	0.03
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		12,613	100.00	32,943,708	100.00



(ii) Distribution of Shareholding according to categories of shareholders as at March 31, 2016

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	46,600	233,000	0.14
Other Bodies Corporate	31472	157360	0.09
Public	1,095,761	5,478,805	3.34
Total	32,943,708	164,718,540	100.00

9. Investor Correspondence

Ms. Swati Uchil	Ms. Arundhati Kulkarni
M/s. Link Intime India Pvt. Ltd	Syngenta India Limited
M/s Link Intime India Private Limited 202, Akshay Complex, Dhole Patil Road, Near Ganesh Temple, Pune, Maharashtra 411001	S.No. 110/11/3, Baner Road, Pune - 411 045
Email : pune@linkintime.co.in	Email: arundhati.kulkarni@syngenta.com
CIN: U67190MH1999PTC118368	CIN: U24210PN2000PLC135336

10. 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, 2016 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 12, 2016
Place: Mumbai

Bipinchandra C. Solanki
Managing Director
DIN : 00029753

Govind P. S. Bene
Whole Time Director & Chief Financial Officer
DIN : 03450063

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 2016, 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. 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 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 B" 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 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 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" and
- g) 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 material foreseeable losses including derivative contracts;
 - 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

Date: 12 August 2016

Place: Mumbai

Annexure A to the Independent Auditors' Report on the Financial Statements of Syngenta India Limited

Referred to in paragraph 2(f) in Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report to the members of Syngenta India Limited on the financial statements for the year ended 31 March 2016.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of Syngenta India Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Control Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Control Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B S R & Associates LLP

Chartered Accountants

Firm Registration No: 116231W/ W-100024

Shiraz Vastani

Partner

Membership No.:103334

Date: 12 August 2016

Place: Mumbai

Annexure B to the Independent Auditors' Report 31 March 2016

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 2016, 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 program of physical verification of its fixed assets by which its 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.
 - (c) The title deeds of the immovable properties are held in the name of the Company.
- (ii) 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 and adequate in relation to the size of the Company and nature of its business. The discrepancies noticed on verification between physical stock and book records were not material. For stock lying with third parties, at the year-end written confirmations have been obtained.
- (iii) The Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register required to be maintained under Section 189 of the Act. Accordingly, paragraphs 3 (iii) of the Order are not applicable to the company.
- (iv) According to the information and explanations given to us, the Company has not granted any loans, made any investments or provided any guarantees or security to which the provisions of section 185 and 186 of the Companies Act 2013 apply. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposits from the public in accordance with the provisions of section 73 to 76 and the rules made thereunder.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 for the maintenance of cost records under section 148(1) of the Act, related to the manufacture of agro chemicals and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not however made a detailed examination of the same. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for seeds processing business.
- (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, Duty of Customs, Duty of Excise, Sales Tax, Value Added Tax and other statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities except in few cases where there have been delays in payment of Works contract tax and Income tax.
- According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Income tax, Service tax, Duty of Customs, Duty of Excise, Sales Tax, Value Added Tax and other statutory dues were in arrears as at 31 March 2016, 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 any disputes except for the following:



Name of the Statute	Nature of Dues##	Amount (in Rs. Lakhs)	Amount paid under protest (in Rs. Lakhs) #	Period to which the amount relates	Forum where the dispute is pending
Central Excise Act, 1944	Excise duty	2,613(*)	799	2009-10 to 2014-15	CESTAT
Central Excise Act, 1944	Excise duty	77	Nil	2005-09	Commissioner (Appeals)
Central Excise Act, 1944	Excise duty	6,978(*)	Nil	2008-09	CESTAT
Central Excise Act, 1944	Service tax	45	3	2013-14	The Commissioner Of Central Excise
Central Excise Act, 1944	Interest and penalty	19	0.08	2013-14	CESTAT
Central Excise Act, 1944	Service tax	303	Nil	2012-13, 2013-14	CESTAT
Central Excise Act, 1944	Interest	63	Nil	2015-16	Commissioner of Excise
Central Sales Tax Act	Sales tax	399	248	2005-06, 2006-07	VAT Tribunal
Central Sales Tax Act	Sales tax	61	Nil	2008-09	VAT tribunal
Central Sales Tax Act	Sales tax	78	5	2009-10	Deputy Commissioner (Appeals)
Central Sales Tax Act	Sales tax	109	40	2006-07	VAT Tribunal
Central Sales Tax Act	Sales tax	687	Nil	2009-10, 2010-11	Deputy Commissioner (Appeals)
Central Sales Tax Act	Sales tax	27	4	2010-11	Deputy Commissioner (Appeals)
Central Sales Tax Act	Penalty	62	1	2010-11, 2011-12	Deputy Commissioner (Appeals)
Central Sales Tax Act	Sales tax	23	Nil	2010-11	Deputy Commissioner (Appeals)
Central Sales Tax Act	Sales tax	964	50	2010-11	Deputy Commissioner (Appeals)
Central Sales Tax Act	Sales tax	12	Nil	2000-01	VAT Tribunal
The Income Tax Act, 1961	Transfer pricing issues on various matters	3,786	Nil	2010-11	Income Tax Appellate Tribunal
The Income Tax Act, 1961	Transfer pricing issues on various matters	2,708	250	2009-10	Income Tax Appellate Tribunal
The Income Tax Act, 1961	Transfer pricing issues and other income tax matters	4,925	3,522	2008-09	Income Tax Appellate Tribunal
The Income Tax Act, 1961	Transfer pricing issues and other income tax matters	1,508	1,304	2007-08	Income Tax Appellate Tribunal
The Income Tax Act, 1961	Transfer pricing issues and other income tax matters	1,893	1,893	2006-07	Income Tax Appellate Tribunal

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

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

The amounts disclosed above includes penalty and interest, wherever applicable.

- (viii) In our Opinion and according to the information and explanations given to us, the Company did not have any dues to any financial institution, bank, loan or borrowings from government or any debentures outstanding during the year.
- (ix) The Company did not have any term loans outstanding during the year. The Company had not raised money by way of initial public offer (including debt instruments) during the year.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanation given to us, Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule VI to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company as per the Act.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with section 177 and 188 of the Act and the details, as required by the applicable accounting standards have been disclosed in the financial statements.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partially convertible debentures during the year.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year.
- (xvi) In our opinion and according to the information and explanations given to us, the Company is not required to register under section 45-IA of the Reserve Bank of India, 1934.

For B S R & Associates LLP

Chartered Accountants

Firm Registration No: 116231W/ W-100024

Shiraz Vastani

Partner

Membership No.:103334

Date: 12 August 2016

Place: Mumbai



Balance Sheet as at 31 March 2016

	Notes	As at 31 March 2016 Rs. Lakhs	As at 31 March 2015 Rs. Lakhs
Equity and Liabilities			
Shareholders' Funds			
Share capital	3	1,647	1,647
Reserves and surplus	4	224,340	193,737
		225,987	195,384
Non-Current Liabilities			
Long-term provisions	5	2,757	4,221
		2,757	4,221
Current Liabilities			
Trade payables	6		
- outstanding dues of micro and small enterprises		861	425
- outstanding dues of creditors other than micro and small enterprises		40,102	34,451
Other current liabilities	7	7,054	12,048
Short-term provisions	5	17,651	13,213
		65,668	60,137
TOTAL		294,412	259,742
Assets			
Non-Current Assets			
Fixed assets			
Tangible fixed assets	8.1	38,658	35,095
Intangible fixed assets	8.2	-	-
Capital work-in-progress	8.1	1,449	7,708
Long-term loans and advances	9	15,508	13,247
Deferred tax asset (net)	10	3,512	1,548
Other non-current assets	11	-	26
		59,127	57,624
Current Assets			
Inventories	12	102,464	98,947
Trade receivables	13	42,741	36,633
Cash and bank balances	14	78,603	52,050
Short-term loans and advances	9	9,304	12,401
Other current assets	15	2,173	2,087
		235,285	202,118
TOTAL		294,412	259,742
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

Shiraz Vastani
Partner
Membership No. 103334

Place: Mumbai
Date: 12 August 2016

For and on behalf of the Board of Directors of
Syngenta India Limited
CIN - U24210PN2000PLC135336

Bipinchandra C. Solanki
Managing Director
DIN - 00029753

Arundhati Kulkarni
Company Secretary

Place: Mumbai
Date: 12 August 2016

Govind P.S.Bene
Whole Time Director &
Chief Financial Officer
DIN - 03450063

Statement of Profit and Loss for the year ended at 31 March 2016

	Notes	Year ended 31 March 2016 Rs. Lakhs	Year ended 31 March 2015 Rs. Lakhs
Revenue from Operations	16		
Sale of products (gross)		300,273	300,751
Less : Excise duty		12,195	10,500
Sale of products (net)		288,078	290,251
Other operating revenues		164	224
Total		288,242	290,475
Other income	17	9,381	10,589
Total Revenue		297,623	301,064
Expenses			
Cost of raw and packing materials consumed	18	126,780	132,365
Purchase of stock in trade	19	33,222	35,452
Changes in inventory of finished goods, work-in-progress and stock in trade	20	(1,301)	(4,233)
Employee benefit expenses	21	20,627	21,459
Finance costs	22	70	359
Depreciation and amortisation expense	23	6,501	5,487
Other expenses	24	63,855	63,089
Total Expenses		249,754	253,978
Profit Before Tax		47,869	47,086
Profit from continuing operations before tax		42,289	38,897
Tax expenses of continuing operations			
Current tax		15,127	10,013
(Excess)/ short provision for earlier years		(315)	(3,499)
Deferred tax (credit)/ charge		(1,309)	748
Total tax expenses of continuing operations		13,503	7,262
Profit from continuing operations after tax		28,786	31,635
Profit from discontinuing operations before tax		5,580	8,189
Tax expenses of discontinuing operations			
Current tax		2,530	3,010
(Excess)/ short provision for earlier years		-	(3,055)
Deferred tax (credit)/ charge		(656)	(174)
Total tax expenses of discontinuing operations		1,874	(219)
Profit from discontinuing operations after tax		3,706	8,408
Profit for the year after tax		32,492	40,043
Earnings per equity share [Nominal Value of Share Rs. 5 (31 March 2015: Rs. 5)]	25		
Basic		98.63	121.56
Diluted		98.63	121.56
Earnings per equity share for continuing operations [Nominal Value of Share Rs. 5 (31 March 2015: Rs. 5)]			
Basic		87.38	96.04
Diluted		87.38	96.04
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

Shiraz Vastani
Partner
Membership No. 103334

**For and on behalf of the Board of Directors of
Syngenta India Limited**
CIN - U24210PN2000PLC135336

Bipinchandra C. Solanki
Managing Director
DIN - 00029753

Arundhati Kulkarni
Company Secretary

Govind P.S.Bene
Whole Time Director &
Chief Financial Officer
DIN - 03450063

Place: Mumbai
Date: 12 August 2016

Place: Mumbai
Date: 12 August 2016



Cash flow statement for the year ended at 31 March 2016

	Year ended 31 March 2016 Rs. Lakhs	Year ended 31 March 2015 Rs. Lakhs
Cash flow from operating activities		
Profit before tax	47,869	47,086
Adjustments for :		
Interest income	(4,151)	(2,646)
Interest expense	5	274
Depreciation and amortisation expense	6,501	5,487
Impairment provision (net)	773	-
(Profit) / Loss on sale of fixed assets	190	99
Employee share-based payments	93	145
Operating profit before working capital changes	51,280	50,445
Movements in working capital :		
(Increase) / Decrease in trade receivable	(6,108)	13,877
(Decrease) / Increase in long term provisions	(1,464)	2,722
Increase in short term provisions	4,761	618
(Decrease) / Increase in other current liabilities	(5,073)	224
(Increase) / Decrease in inventories	(3,545)	1,334
Increase / (Decrease) in trade payables	6,087	(30,920)
(Increase) in long term loans & advances	(1,265)	(2,405)
Decrease in short term loans & advances	3,097	4,492
Decrease in other current assets	374	407
Decrease / (Increase) in other non-current assets	26	(1)
Cash generated from operations	48,170	40,793
Direct taxes paid (net of refunds)	(18,604)	(14,292)
Net cash flows from operating activities	(A) 29,566	26,501
Cash flows from investing activities		
Purchase of fixed assets including CWIP and capital advance	(4,814)	(7,318)
Proceeds from sale of fixed assets	101	4
Fixed deposits made during the year (net)	(24,000)	-
Interest income	3,691	2,420
Net cash flows (used in) investing activities	(B) (25,022)	(4,894)
Cash flows from financing activities		
Repayment of overdraft (net)	-	(842)
Interest paid	(5)	(274)
Dividend paid	(1,651)	(1,596)
Tax on equity dividend paid	(335)	(271)
Net cash flows (used in) financing activities	(C) (1,991)	(2,983)

Cash flow statement for the year ended at 31 March 2016 (continued)

	Year ended 31 March 2016 Rs. Lakhs	Year ended 31 March 2015 Rs. Lakhs
Net (decrease)/increase in cash and cash equivalents (A + B + C)	2,553	18,624
Cash and cash equivalents at the beginning of the year	52,050	32,901
Cash and cash equivalents at the end of the year	54,603	51,525
Cash and cash equivalents received pursuant to Scheme of Arrangement (Refer Note 40)	-	525
Total	54,603	52,050
Components of cash and cash equivalents		
Balances with banks		
On current account	322	955
Deposits with original maturity of less than three months	54,215	51,025
On unpaid dividend accounts*	66	70
Total cash and cash equivalents (Note 14)	54,603	52,050
*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

Shiraz Vastani
Partner
Membership No. 103334

Place: Mumbai
Date: 12 August 2016

**For and on behalf of the Board of Directors of
Syngenta India Limited**
CIN - U24210PN2000PLC135336

Bipinchandra C. Solanki
Managing Director
DIN - 00029753

Arundhati Kulkarni
Company Secretary

Place: Mumbai
Date: 12 August 2016

Govind P.S.Bene
Whole Time Director &
Chief Financial Officer
DIN - 03450063



Notes forming part of financial statements for the year ended at 31 March 2016

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.

Liabilities:

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

- a. it is expected to be settled in the Company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is due to be settled within 12 months after the reporting date; or
- d. 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 counter party, 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.

Notes forming part of financial statements for the year ended at 31 March 2016

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

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.



Notes forming part of financial statements for the year ended at 31 March 2016

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.

(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.

Notes forming part of financial statements for the year ended at 31 March 2016

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.

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.



Notes forming part of financial statements for the year ended at 31 March 2016

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 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.

(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 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

Notes forming part of financial statements for the year ended at 31 March 2016

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.

(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.



Notes forming part of financial statements for the year ended at 31 March 2016

3. Share capital

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Authorised shares		
32,950,000 (31 March 2015: 32,950,000) equity shares of Rs. 5 each	1,648	1,648
Issued, subscribed and fully paid-up share capital		
32,943,708 (31 March 2015: 32,943,708) equity shares of Rs. 5 each	1,647	1,647
Total issued, subscribed and fully paid-up share capital	1,647	1,647

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

Particulars	31 March 2016 No. of shares	31 March 2015 No. of shares
At the beginning of the year	32,943,708	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	32,943,708

(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 2016, the amount of per share dividend recognised as distributions to equity shareholders was Rs. 5/- (31 March 2015 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 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Syngenta Participations AG, Switzerland, subsidiary of ultimate holding company 16,246,450 (31 March 2015: 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 2015: 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 2015: 1,082,044) equity shares of Rs. 5 each	54	54

Notes forming part of financial statements for the year ended at 31 March 2016

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

Name of the shareholder	As at 31 March 2016		As at 31 March 2015	
	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	49.32%
Syngenta South Asia AG, Switzerland	14,434,178	43.81%	14,434,178	43.81%

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

	As at 31 March 2016		As at 31 March 2015	
	No. of Shares	Rs. Lakhs	No. of Shares	Rs. Lakhs
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

4. Reserves and surplus

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
A. General reserve		
At the beginning of the year	47,406	43,402
Add: Transfer from statement of profit and loss	3,249	4,004
	50,655	47,406
B. Surplus in the statement of profit and loss		
At the beginning of the year	144,538	110,481
Profit for the year	32,492	40,043
Less: Appropriations		
Proposed dividend [Amount per share Rs. 5 (31 March 2015 Rs. 5)]	(1,647)	(1,647)
Tax on proposed equity dividend	(335)	(335)
Transfer to general reserve	(3,249)	(4,004)
Total appropriations	(5,231)	(5,986)
Net surplus in the statement of profit and loss	171,799	144,538
C. Capital Reserve		
At the beginning of the year	1,793	-
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)	93	145
	1,886	1,793
Total reserves and surplus	224,340	193,737



Notes forming part of financial statements for the year ended at 31 March 2016

5. Provisions

	Long-term		Short-term	
	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Provision for employee benefits				
Provision for compensated absences	1,593	2,087	347	430
Provision for post retirement medical benefits (Refer note 26)	137	226	13	12
Provision for gratuity (Refer note 26)	9	479	411	332
Provision for pension (Refer note 26)	-	-	-	115
Provision for long service award (Refer note 26)	344	558	26	23
	2,083	3,350	797	912
Other provisions				
Provision for site restoration cost	674	871	-	-
Proposed dividend	-	-	1,647	1,647
Tax on distributed profits	-	-	335	335
Provision for litigation	-	-	307	218
Provision for rebates	-	-	13,919	9,088
Provision for indirect tax matters	-	-	646	690
Provision for income tax (net of advance tax)	-	-	-	323
	674	871	16,854	12,301
	2,757	4,221	17,651	13,213

Provision for site restoration

Syngenta group companies worldwide place great importance on protecting the environment and conserving natural resources. The existing provision was found adequate towards cost of carrying out rededication measures. The management intends to spend the amount provided in the near future.

Provision and utilisation of site restoration provision :

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
At the beginning of the year	871	871
Provision made during the year	-	-
Provision utilised during the year	197	-
Unutilised provision written back during the year	-	-
At the end of the year	674	871
Current portion	-	-
Non-current portion	674	871

Notes forming part of financial statements for the year ended at 31 March 2016

5. Provisions (continued)

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 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
At the beginning of the year	218	121
Provision made during the year	279	97
Provision utilised during the year	16	-
Unutilised provision written back during the year	174	-
At the end of the year	307	218
Current portion	307	218
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 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
At the beginning of the year	9,088	7,426
Provision made during the year	42,879	31,931
Provision utilised during the year	38,048	28,180
Unutilised provision written back during the year	-	2,089
At the end of the year	13,919	9,088
Current portion	13,919	9,088
Non-current portion	-	-

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 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
At the beginning of the year	690	417
Provision made during the year	54	273
Provision utilised during the year	-	-
Unutilised provision written back during the year	98	-
At the end of the year	646	690
Current portion	646	690
Non-current portion	-	-



Notes forming part of financial statements for the year ended at 31 March 2016

6. Trade payables

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
- outstanding dues of micro and small enterprises (Refer note 32 for details of dues to micro and small enterprises)	861	425
- outstanding dues of creditors other than micro and small enterprises	40,102	34,451
	40,963	34,876

7. Other current liabilities

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Payable for tangible assets	426	344
Accrued employee liabilities	1,466	1,058
Advance from customers	4,370	8,850
Unpaid dividend	66	70
Statutory dues *	722	1,647
Other payable	4	79
	7,054	12,048

* 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 at 31 March 2016

8.1 Tangible assets

	Freehold Land	Leasehold Land #	Building	Plant and equipments	Furniture and fixtures	Computers	Vehicles	Total
Rs. Lakhs								
Gross block								
Balance as at 1 April 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
Additions	-	-	2,546	7,743	394	337	79	11,099
Disposals	-	-	1	2,462	15	110	239	2,827
Balance as at 31 March 2016	721	47	18,137	53,410	2,536	2,390	193	77,434
Depreciation								
Balance as at 1 April 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
Charge for the year	-	-	824	4,950	290	412	24	6,500
Accumulated depreciation on disposals	-	-	0	2,177	15	106	238	2,536
Balance as at 31 March 2016	-	10	4,244	30,491	1,432	1,453	120	37,750
Impairment loss								
Balance as at 1 April 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
Charge for the year	1	-	121	812	1	3	1	939
Reversal during the year	-	-	16	177	-	1	-	194
Balance as at 31 March 2016	1	-	203	818	1	2	1	1,026
Net Block								
As at 31 March 2015	721	37	12,074	20,228	1,000	1,016	19	35,095
As at 31 March 2016	720	37	13,690	22,101	1,103	935	72	38,658
Capital work-in-progress								
Balance as at 31 March 2015	-	-	27	7,681	-	-	-	7,708
Balance as at 31 March 2016	-	-	-	1,249	190	10	-	1,449

The Company has leased out some of its buildings under operating leases. The net carrying amount of such buildings given on operating leases as on 31 March 2016 is Rs. 1,502 Lakhs, gross carrying amount Rs. 1,904 Lakhs and accumulated depreciation is Rs. 402 Lakhs (31 March 2015: net carrying amount: Rs. 1,551 Lakhs, gross carrying amount: Rs. 1,904 Lakhs and accumulated depreciation Rs. 353 Lakhs). Also refer note 29 for other details.

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 at 31 March 2016

8.2 Intangible assets

	Rs. Lakhs	
	Computer Software	Total
Cost		
Balance as at 1 April 2014	17	17
Additions	-	-
Disposals	-	-
Balance as at 31 March 2015	17	17
Additions	-	-
Disposals	-	-
Balance as at 31 March 2016	17	17
Amortization		
Balance as at 1 April 2014	17	17
Charge for the year	-	-
Disposals	-	-
Balance as at 31 March 2015	17	17
Charge for the year	-	-
Disposals	-	-
Balance as at 31 March 2016	17	17
Net Block		
As at 31 March 2015	-	-
As at 31 March 2016	-	-

Notes forming part of financial statements for the year ended at 31 March 2016

9. Loans and advances

	Non-current		Current	
	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Capital advances				
Unsecured and considered good	227	172	-	-
Security deposits				
Unsecured and considered good	777	678	-	-
Other loans and advances (Unsecured, considered good, unless otherwise stated)				
Advances to suppliers				
Considered good	83	-	4,712	5,725
Considered doubtful	-	-	-	92
	83	-	4,712	5,817
Provision for doubtful advances	-	-	-	(92)
	83	-	4,712	5,725
Advance income-tax (net of provision for taxation)	10,394	9,454	-	-
Fund balance for Pension (Refer note 26)	376	-	-	-
Prepaid expenses	-	-	579	144
Advances to employees	-	-	469	-
Loans to employees	-	-	138	115
VAT credit receivable	1,143	1,165	101	-
Excise duty refund receivable	-	-	424	832
Balances with central excise/customs				
Considered good	1,208	1,108	2,189	4,802
Considered doubtful	-	-	235	555
	1,208	1,108	2,424	5,357
Provision for doubtful balance	-	-	235	555
	1,208	1,108	2,189	4,802
Receivable from tollers for central excise balances	1,300	670	692	783
	15,508	13,247	9,304	12,401



Notes forming part of financial statements for the year ended at 31 March 2016

10. Deferred tax asset (net)

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Deferred tax assets		
Expenditure covered by section 43B of the Income-tax Act, 1961	1,416	1,685
Provision for doubtful trade receivables/advances	618	690
Provision for site restoration cost	233	301
Liabilities allowed on payment basis	1,044	1,092
Others	1,769	573
	5,080	4,341
Deferred tax liability		
Fixed assets: Impact of difference between tax depreciation and depreciation/amortisation charged for the financial reporting	1,568	2,793
	1,568	2,793
Deferred tax asset (net)	3,512	1,548

11. Other non-current assets

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Unsecured, considered good unless stated otherwise		
Bank deposits (due to mature after 12 months from the reporting date) (Refer note below)	-	26
	-	26

Note: Bank deposits consisted of restricted bank balances. The restrictions were on account of liens on bank deposits.

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

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Raw materials * (including goods-in-transit Rs. 10,387 Lakhs (31 March 2015 : Rs. 6,451 Lakhs))	22,409	18,529
Packing materials	2,343	3,499
Finished goods	33,230	27,784
Traded goods	6,245	6,379
Work-in-progress **	36,296	40,307
Stores and spares	1,941	2,449
	102,464	98,947

* Raw material includes basic seeds used for further multiplication.

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

Notes forming part of financial statements for the year ended at 31 March 2016

13. Trade receivables

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
(Unsecured, considered good unless stated otherwise)		
Receivables outstanding for a period exceeding six months from the date they became due for payment		
Considered good	230	788
Doubtful	1,681	716
	1,911	1,504
Provision for doubtful receivables	1,681	716
	230	788
Other receivables		
Considered good	42,511	35,845
Doubtful	104	1,187
	42,615	37,032
Provision for doubtful receivables	104	1,187
	42,511	35,845
	42,741	36,633

14. Cash and bank balances

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Cash and cash equivalents		
Balances with banks:		
On current accounts	322	955
On unpaid dividend accounts	66	70
On deposits accounts (with original maturity of 3 months or less)	54,215	51,025
	54,603	52,050
Other bank balances		
Deposits with original maturity for more than 3 months but less than 12 months	24,000	-
	24,000	-
	78,603	52,050
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'	54,603	52,050
Bank deposits due to mature within 12 months of reporting date included under 'Other bank balances'	24,000	-
Bank deposits due to mature after 12 months of reporting date included under 'Other non-current assets' (Refer note 11)	-	26
	78,603	52,076



Notes forming part of financial statements for the year ended at 31 March 2016

15. Other current assets

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
(Unsecured, considered good, unless otherwise stated)		
Receivables from group companies for services and other recharges	1,487	1,861
Interest accrued on bank deposits	686	226
	2,173	2,087

16. Revenue from operations

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Sale of products		
Finished goods	245,285	245,916
Traded goods	54,988	54,835
Sale of products (gross)	300,273	300,751
Less: Excise duty	12,195	10,500
Sale of products (net)	288,078	290,251
Other operating revenue		
Process reject and seeds trash	164	224
	288,242	290,475

Break-up of revenue from sale of products

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Finished goods sold (net of excise duty)		
Formulations	116,554	108,295
Active ingredients	42,269	52,778
Seeds	74,267	74,343
	233,090	235,416
Traded goods sold		
Formulations	54,988	54,835
	54,988	54,835

17. Other income

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Interest income on		
Bank deposits	4,151	2,646
Overdue receivables	259	739
Rental income from property leases (Refer note 29)	282	279
Net gain on account of foreign exchange fluctuations	67	-
Excess provision no longer required, written back	481	2,089
Charges for shared services	3,594	4,202
Duty drawback	287	173
Miscellaneous income	260	461
	9,381	10,589

Notes forming part of financial statements for the year ended at 31 March 2016

18. Cost of raw and packing materials consumed

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Raw material consumed		
Inventory of materials at the beginning of the year	18,529	22,728
Purchases	121,299	121,741
	<u>139,828</u>	<u>144,469</u>
Inventory of materials at the end of the year	22,409	18,529
	<u>117,419</u>	<u>125,940</u>
Packing material consumed		
Inventory of materials at the beginning of the year	3,499	2,272
Purchases	8,205	7,652
	<u>11,704</u>	<u>9,924</u>
Inventory of materials at the end of the year	2,343	3,499
	<u>9,361</u>	<u>6,425</u>
Cost of raw and packing materials consumed	<u>126,780</u>	<u>132,365</u>

Details of materials consumed

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Oxadiazinamine	18,221	20,183
Packing material	9,361	6,425
Seeds	25,400	31,466
Others (none of which individually accounts for more than 10% of total consumption)	73,798	74,291
	<u>126,780</u>	<u>132,365</u>

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

Details of materials purchased

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Oxadiazinamine	19,668	18,656
Packing material	8,205	7,652
Seeds	25,814	31,765
Others (none of which individually accounts for more than 10% of total purchases)	75,817	71,320
	<u>129,504</u>	<u>129,393</u>



Notes forming part of financial statements for the year ended at 31 March 2016

19. Purchase of stock in trade

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Purchase of stock in trade	33,222	35,452
	33,222	35,452

Details of purchase of stock in trade

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Formulations	33,222	35,452
	33,222	35,452

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

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Opening inventory		
Finished goods	27,784	14,181
Work-in-progress	40,307	50,470
Traded goods	6,379	5,586
	74,470	70,237
Closing inventory		
Finished goods	33,230	27,784
Work-in-progress	36,296	40,307
Traded goods	6,245	6,379
	75,771	74,470
	(1,301)	(4,233)

Details of finished goods and traded goods

Finished goods

Formulations	23,728	19,877
Active ingredients	2,634	1,091
Seeds	6,868	6,816
	33,230	27,784

Work-in-progress

Active ingredients	5,947	2,674
Seeds	23,333	26,904
Formulations	7,016	10,729
	36,296	40,307

Traded goods

Formulations	6,245	6,379
	6,245	6,379

Notes forming part of financial statements for the year ended at 31 March 2016

21. Employee benefits expenses

	31 March 2016	31 March 2015
	Rs. Lakhs	Rs. Lakhs
Salaries, wages and bonus	17,859	17,893
Contribution to provident and other funds	1,367	1,227
Employee share-based payments	93	145
Gratuity expenses	186	397
Pension expenses	(74)	177
Post retirement medical benefit	(76)	66
Staff welfare expenses	1,272	1,554
	20,627	21,459

22. Finance Costs

	31 March 2016	31 March 2015
	Rs. Lakhs	Rs. Lakhs
Interest expense	5	274
Bank charges	65	85
	70	359

23. Depreciation and amortisation expense

	31 March 2016	31 March 2015
	Rs. Lakhs	Rs. Lakhs
Depreciation on tangible fixed assets	6,501	5,487
	6,501	5,487



Notes forming part of financial statements for the year ended at 31 March 2016

24. Other expenses

	31 March 2016	31 March 2015
	Rs. Lakhs	Rs. Lakhs
Power, fuel and water charges	5,093	6,948
Rates and taxes	2,283	1,378
Processing charges	5,625	5,094
Consumption of stores, spare parts and consumables	2,821	2,716
Repairs and maintenance		
- Buildings	972	262
- Machinery	1,650	2,162
- Others	403	232
Insurance	278	314
Rent	3,078	3,298
Royalty and technical know-how	1,604	1,777
Freight, clearing and forwarding charges	6,311	6,663
Clinical and field trials	1,751	1,434
Advertisement and Sales Promotion	2,058	1,628
Travelling and conveyance	4,264	4,551
Communication expenses	573	529
Cash discounts	7,118	4,558
Excise duty related to increase/(decrease) in inventory of finished goods	641	1,278
Outsourced services/personnel	10,077	13,217
Bad debts/ advances written off	-	303
Provision for doubtful debts/advances (net)	-	853
Net loss on sale of fixed assets	190	99
Impairment loss on fixed assets, etc (net)	773	-
Net loss on account of foreign exchange fluctuations	-	1
Legal and professional fees	1,587	906
Donations	394	439
Contributions towards Corporate Social Responsibility (Refer note 41)	589	197
Payment to auditors *	40	32
Miscellaneous expenses	3,682	2,220
	63,855	63,089
Payment to auditor		
As Auditor:		
Statutory audit fees	28	22
Tax audit fees	8	8
Reimbursement of expenses	4	2
	40	32

Notes forming part of financial statements for the year ended at 31 March 2016

25. Earnings per share (EPS)

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

	31 March 2016	31 March 2015
Net profit after tax (Rs. in Lakhs)	32,492	40,043
Weighted average number of equity shares in calculation of basic and diluted EPS (Nos.)	32,943,708	32,940,743
Basic earning per share of face value of Rs. 5 each (in Rs.)	98.63	121.56
Diluted earning per share of face value of Rs. 5 each (in Rs.)	98.63	121.56
Net profit after tax from continuing operations (Rs. in Lakhs)	28,786	31,635
Basic earning per share of face value of Rs. 5 each (in Rs.)	87.38	96.04
Diluted earning per share of face value of Rs. 5 each (in Rs.)	87.38	96.04

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. 642 Lakhs (31 March 2015: Rs.559 Lakhs) and Superannuation fund Rs.726 Lakhs (31 March 2015: Rs.668 Lakhs).

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 atleast 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 one time fixed payment.

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.



Notes forming part of financial statements for the year ended at 31 March 2016

26. Gratuity and other post-employment benefit plans (continued)

Statement of Profit and Loss Net employee benefit expense recognised in Employee Cost

Rs. Lakhs

Particulars	Gratuity (Funded)		Pension (Funded)		LSA (Non Funded)		PRMB (Non Funded)	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015	31 March 2016	31 March 2015	31 March 2016	31 March 2015
Current service cost	160	159	28	55	46	399	12	18
Interest cost on benefit obligation	170	162	93	111	43	14	17	14
Past service Cost	-	-	-	-	-	-	-	-
Expected return on plan assets	(138)	(124)	(106)	(106)	-	-	-	-
Net actuarial(gain) / loss recognised in the year	(5)	200	(89)	117	(272)	(1)	(106)	34
Net benefit expense	187	397	(74)	177	(183)	412	(77)	66
Actual return on plan assets	202	172	161	115	-	-	-	-

Balance sheet Benefit asset/liability

Rs. Lakhs

Particulars	Gratuity (Funded)		Pension (Funded)		LSA (Non Funded)		PRMB (Non Funded)	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015	31 March 2016	31 March 2015	31 March 2016	31 March 2015
Defined benefit obligation	2,425	2,486	1,121	1,445	370	581	150	238
Fair value of planned assets	2,005	1,675	1,497	1,330	-	-	-	-
(Liability) / assets recognised in balance sheet	(420)	(811)	376	(115)	(370)	(581)	(150)	(238)
Classification in current / non-current								
Current Portion	(411)	(332)	-	(115)	(26)	(23)	(13)	(12)
Non -Current Portion	(9)	(479)	376	-	(344)	(558)	(137)	(226)
	(420)	(811)	376	(115)	(370)	(581)	(150)	(238)

Changes in present value of defined benefit obligation are as follows:

Rs. Lakhs

Particulars	Gratuity (Funded)		Pension (Funded)		LSA (Non Funded)		PRMB (Non Funded)	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015	31 March 2016	31 March 2015	31 March 2016	31 March 2015
Opening defined benefit obligation	2,486	2,214	1,445	1,612	581	196	238	184
Current service cost	160	159	28	55	46	399	12	18
Interest cost	170	162	93	111	43	14	17	14
Actuarial (gain) / loss	59	248	(35)	126	(273)	(1)	(105)	34
Benefits paid	(450)	(370)	(410)	(459)	(27)	(38)	(12)	(12)
Transfer In	-	107	-	-	-	15	-	-
Transfer Out	-	(34)	-	-	-	(4)	-	-
Closing defined benefit obligation	2,425	2,486	1,121	1,445	370	581	150	238

Changes in fair value of plan assets are as follows:

Rs. Lakhs

Particulars	Gratuity (Funded)		Pension (Funded)		LSA (Non Funded)		PRMB (Non Funded)	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015	31 March 2016	31 March 2015	31 March 2016	31 March 2015
Opening Fair Value of Planned Assets	1,675	1,427	1,330	1,328	-	-	-	-
Expected return on plan assets	138	124	106	106	-	-	-	-
Actuarial gain / (loss)	64	48	55	8	-	-	-	-
Contributions	486	446	416	346	-	-	-	-
Transfer	92	-	-	-	-	-	-	-
Benefits paid #	(450)	(370)	(410)	(458)	-	-	-	-
Closing fair value of planned assets	2,005	1,675	1,497	1,330	-	-	-	-

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. 411 Lakhs (31 March 2015: Rs. 333 Lakhs) and Rs Nil (31 March 2015: Rs. 115 Lakhs) towards gratuity and pension scheme in the next year.

Notes forming part of financial statements for the year ended at 31 March 2016

26. Gratuity and other post-employment benefit plans (continued)

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

Particulars	Gratuity (Funded)		Pension (Funded)	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
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 2016	31 March 2015
Discount rate	7.5%	8.0%
Expected rate of return on plan assets #	7.5%	8.0%
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. Lakhs				
	31 March 2016	31 March 2015	31 March 2014	31 March 2013	31 March 2012
Gratuity					
Defined benefit obligation	2,425	2,486	2,214	1,905	1,312
Plan assets	2,005	1,675	1,427	1,172	1,060
Surplus / (deficit)	(420)	(811)	(787)	(733)	(252)
Experience adjustments on plan assets	55	(135)	82	(54)	(66)
Experience adjustments on plan liabilities	-	-	-	-	-
Pension					
Defined benefit obligation	1,121	1,445	1,612	1,446	1,620
Plan assets	1,497	1,329	1,328	1,358	525
Surplus / (deficit)	376	(116)	(284)	(88)	(1,095)
Experience adjustments on plan assets	48	2	38	114	(48)
Experience adjustments on plan liabilities	-	-	-	-	-
Long service award					
Defined benefit obligation	370	581	196	229	-
Experience adjustments on plan liabilities	-	-	-	-	-
Post retirement medical benefit					
Defined benefit obligation	150	238	184	207	199
Experience adjustments on plan liabilities	-	-	-	-	-



Notes forming part of financial statements for the year ended at 31 March 2016

27. Related party disclosures

a) Names of related parties and related party relationship :

Ultimate Holding Company

Syngenta AG, Switzerland

Investing Associates

Syngenta Participations AG, Switzerland (holds 49.32% of issued, subscribed and paid up capital)

Syngenta South Asia AG, Switzerland (holds 43.81% issued, subscribed and paid up capital)

Parties under Common Control (where transactions exist)

Syngenta Foundation India

Fellow subsidiary companies (where transactions exist)

Syngenta Agro Asia Pacific PTE. Ltd., Singapore	Syngenta Japan K.K., Japan
Syngenta Asia Pacific PTE Ltd., Singapore	Syngenta (Pakistan) Limited, Pakistan
Syngenta Biosciences Pvt. Ltd., India	Syngenta Philippines Inc., Philippines
Syngenta Crop Protection AG, Switzerland	Syngenta Seeds BV, Holland
Syngenta Crop Protection Ltd., Thailand	Syngenta Seeds Inc, USA
Syngenta Crop Protection Pvt. Ltd., India	Syngenta Services Pvt. Ltd., India
Syngenta France SAS, France	Syngenta Vietnam Limited, Vietnam
Syngenta International AG, Switzerland	MRI Seed Zambia Limited, Zambia
Syngenta South Asia AG, Switzerland	Devgen Seeds & Crop Technology Pvt. Ltd., India
Syngenta Research Services PTE Ltd., Singapore	

Key Management Personnel

Mr. Bipinchandra C. Solanki	Managing Director
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 (upto 14 August, 2015)
Mr. Rajendra Jog	Whole time director (from 1 November, 2014)
Mr. R. S. Dwarakanath	Whole time director (from 14 August, 2015)
Mrs. Arundhati Kulkarni	Company Secretary (from 19 February, 2016)
Mr. Tapan K. Parida	Head - Compliance & Company Secretary (upto 19 August, 2015)

Notes forming part of financial statements for the year ended at 31 March 2016

27. Related party disclosures (continued)

b) Transactions with related parties :

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Dividend paid		
Syngenta Participations AG, Switzerland	812	812
Syngenta South Asia AG, Switzerland	722	722
Syngenta Research Services Pte Limited	54	-
Purchases of raw materials and finished goods		
Syngenta Asia Pacific PTE Ltd., Singapore	78,862	71,410
Others	2,321	2,889
Royalty/technical know-how fee paid		
Syngenta Crop Protection AG, Switzerland	713	842
Syngenta Asia Pacific PTE Ltd., Singapore	867	874
Donations given		
Syngenta Foundation India	373	450
Charges for shared services paid		
Syngenta Crop Protection AG, Switzerland	66	38
Devgen Seeds and Crop Technology Pvt. Ltd., India	351	215
Syngenta Asia Pacific PTE Ltd., Singapore	-	45
Syngenta Japan K.K., Japan	140	10
Others	14	15
Sales of finished goods and raw materials		
Syngenta Asia Pacific PTE Ltd., Singapore	80,270	93,636
Others	228	3,153
Rent income		
Syngenta Biosciences Pvt. Ltd., India	282	279
Charges for shared services received		
Syngenta Foundation India	374	316
Syngenta Crop Protection Pvt. Ltd., India	53	71
Syngenta Crop Protection AG, Switzerland	72	215
Syngenta International AG, Switzerland	-	157
Syngenta Biosciences Pvt. Ltd., India	398	517
Devgen Seeds and Crop Technology Pvt. Ltd., India	558	453
Syngenta Services Pvt. Ltd., India	571	490
Syngenta Asia Pacific PTE Ltd., Singapore	1,461	1,696
Syngenta Philippines Inc., Philippines	10	23
MRI Seed Zambia Limited, Zambia	84	64
Syngenta (Pakistan) Limited, Pakistan	5	184
Others	7	17
Payments on behalf of a fellow subsidiary		
Syngenta Crop Protection Pvt. Ltd., India	151	-
Syngenta Biosciences Pvt. Ltd., India	-	148
Others	13	39
Payments by a fellow subsidiary on behalf of company		
Syngenta Crop Protection Pvt. Ltd., India	49	149
Devgen Seeds & Crop Technology Pvt. Ltd., India	92	-
Others	1	33



Notes forming part of financial statements for the year ended at 31 March 2016

27. Related party disclosures (continued)

	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
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
Syngenta Services Pvt. Ltd., India	2	2
Devgen Seeds & Crop Technology Pvt. Ltd., India	1	-
Collections by fellow subsidiary on behalf of company		
Syngenta Crop Protection Pvt. Ltd., India	22	25
Remuneration to Key Management Personnel *		
Mr. Bipin Solanki	252	238
Mr. Govind P.S. Bene	70	63
Mr. Ramesh Cheruku (Upto 31 October 2014)	-	89
Mr. Martin Ghosh (upto 14 August, 2015)	42	92
Mr. Rajendra Jog (from 1 November, 2014)	96	51
Mr. R. S. Dwarakanath (from 14 August, 2015)	55	-
Mr. Tapan K. Parida (upto 19 August, 2015)	12	26
Mrs. Arundhati Kulkarni (from 19 February, 2016)	3	-

* 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	399	60
Syngenta Asia Pacific PTE Ltd., Singapore	19,670	13,518
Syngenta Biosciences Pvt. Ltd., India	-	5
Syngenta Crop Protection AG, Switzerland	985	951
Syngenta Crop Protection Pvt. Ltd., India	764	2,309
Syngenta France SAS, France	5	4
Syngenta Vietnam Limited, Vietnam	-	3
Syngenta Services Pvt. Ltd., India	25	99
Syngenta Japan K.K., Japan	160	10
Receivables / Advances		
Devgen Seeds and Crop Technology Pvt. Ltd., India	505	602
Syngenta (Pakistan) Limited, Pakistan	106	-
Syngenta Asia Pacific PTE Ltd., Singapore	11,637	10,580
Syngenta Biosciences Pvt. Ltd., India	223	333
Syngenta Crop Protection Pvt. Ltd., India	50	242
Syngenta Foundation India	-	36
Syngenta International AG, Switzerland	-	16
Syngenta Nantong Crop Protection Co. Ltd., China	38	36
Syngenta Philippines Inc., Philippines	-	10
Syngenta Services Pvt. Ltd., India	142	800
MRI Seed Zambia Limited, Zambia	148	64
Syngenta Agro Asia Pacific PTE. Ltd., Singapore	6	-

Notes forming part of financial statements for the year ended at 31 March 2016

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.

Rs. Lakhs

Particulars	Segment Revenue		Carrying amount of segment assets #		Addition to tangible/intangible assets	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015	31 March 2016	31 March 2015
India	200,962	188,288	29,134	24,515	4,814	7,318
Rest of the world (mainly in Asia)	87,280	102,187	13,607	12,118	-	-
Total	288,242	290,475	42,741	36,633	4,814	7,318

Includes only amount of trade receivable

29. Leases

Operating lease: company as lessee

The Company has various operating leases for equipments, vehicles and office facilities 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 3,078 Lakhs (31 March 2015 : Rs 3,298 Lakhs).

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

Particulars	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Within one year	497	1,336
After one year but not more than five years	1,077	1,878
More than five years	648	196

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 30 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 post 31 March 2016 and till then the supplemental agreement provides for a 1% annual escalation. The management is in the process of getting this valuation done. 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. 282 Lakhs (31 March 2015 : Rs. 279 Lakhs).



Notes forming part of financial statements for the year ended at 31 March 2016

29. Leases (continued)

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

Particulars	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Within one year	282	282
After one year but not more than five years	1,410	1,410
More than five years	6,770	7,052

30. Capital and other commitments

- Estimated amount of contracts remaining to be executed on capital account and not provided for various projects (net of advances) Rs. 1,227 Lakhs (31 March 2015 Rs. 2,758 Lakhs).
- For commitments relating to lease arrangements, refer note 29.

31. Contingent liabilities

- Claims against the Company not acknowledged as debts

Particulars	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Excise duty in relation to classification and CENVAT credit matters etc.	10,434	8,312
VAT in relation to classification and concessional declarations etc.	1,928	3,082
Income Tax in relation to Transfer Pricing and Corporate Tax matters	19,749	13,903
Trade demands	44	165

- Investigation by Directorate General of Central Excise Intelligence, initiated in September 2013, is completed during the year. The company has received closure letters on few matters. Pending the final closure, the company 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 at 31 March 2016

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

Particulars	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
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	822	424
Interest due on above	2	1
	824	425
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	3,430	3,217
Interest paid on above	-	-
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	37	53
The amount of interest accrued and remaining unpaid at the end of each accounting year		
Financial Year 2012-13	-	81
Financial Year 2013-14	4	4
Financial Year 2014-15	54	54
Financial Year 2015-16	39	-
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	97	139

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:

Particulars	Foreign Currency	31 March 2016		31 March 2015	
		Amount in Foreign Currency (In Lakhs)	Rs. Lakhs	Amount in Foreign Currency (In Lakhs)	Rs. Lakhs
Import trade payable	USD	3	230	11	651
Import trade payable #	CAD	-	-	-	2
Import trade payable #	AUD	-	20	2	82
Import trade payable	EURO	1	49	1	82
Import trade payable	CHF	1	47	-	8
Import trade payable	JPY	267	158	2	1
Import trade payable #	GBP	-	21	-	16
Export trade receivable	USD	32	2,093	25	1,549
EEFC Bank Balance #	USD	-	-	-	19

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



Notes forming part of financial statements for the year ended at 31 March 2016

34. Value of imports calculated on CIF basis

Particulars	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Raw material	79,304	71,324
Packing material	301	353
Spare parts	316	398
Capital goods	357	996
	80,278	73,071

35. Expenditure in foreign currency (accrual basis) *

Particulars	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Outside services	278	334
Traded goods	2,244	1,991
Others	224	152
	2,746	2,477

* Excludes billing from overseas vendors in Indian Rupees.

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

Particulars	%	31 March 2016 Rs. Lakhs	%	31 March 2015 Rs. Lakhs
Raw materials and packing material				
Imported	65.98	83,644	62.44	82,654
Indigenous	34.02	43,136	37.56	49,711
	100.00	126,780	100.00	132,365
Stores and spare parts				
Imported	0.67	19	0.59	16
Indigenous	99.33	2,802	99.41	2,700
	100.00	2,821	100.00	2,716

37. Dividend remitted in foreign currency

Particulars	31 March 2016	31 March 2015
Year to which dividend relates	2014-15	2013-14
Number of non-resident shareholders	3	2
Number of equity shares held on which dividend was due	31,762,672	30,680,628
Amount remitted in USD (Lakhs)	23	25
Amount remitted in SGD (Lakhs)	1	-
Amount remitted in INR (Lakhs)	1,588	1,534

38. Expenditure on scientific research and development

Particulars	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Research and development expenditure recognised as expenses during the year	8,303	8,056

39. Earnings in foreign currency (accrual basis)

Particulars	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
FOB value of exports*	6,984	8,237

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

Notes forming part of financial statements for the year ended at 31 March 2016

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. had 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 in the previous year (2014-15):

- 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:

Particulars	Rs. Lakhs	Rs. Lakhs
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 were issued amounting to Rs.54 Lakhs in the previous year.
- iv) The difference between the net assets received and value of shares issued amounting to Rs.1,648 Lakhs had been transferred to Capital Reserve Account in the books of the Company in previous year 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 were 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 Lakhs of Devgen Seeds and Crop Technology Private Limited were transferred to Syngenta India Limited in the previous year. These losses had been set off against the taxable income of the previous year resulting in the tax provision being lower by Rs. 3,795 Lakhs.



Notes forming part of financial statements for the year ended at 31 March 2016

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. 589 Lakhs (31 March 2015: 197 Lakhs) 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 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Sanitation, Hygiene, Safe Drinking water & Waste Management	Syngenta I-CLEAN - Inculcating Cleanliness, Learning, Education, Awareness and New Habits among communities, especially in the most remote rural areas. The project components include beautification and modernization of rural markets with facilities like drinking water, solar lights, waste management etc. Community cleanliness campaign including construction of public toilet facilities in rural markets. Awareness and education on hygiene, cleanliness, water recharging etc.	245	36
	Syngenta supports two village Panchayats to collect, segregate and dispose the domestic waste. Supports Institutions for toilet up-gradation and inculcate waste management awareness and skills among the students and youth.		
	Syngenta supports rural villages with the RO facility for safe drinking water. Supports schools in rural areas for construction of toilets and Bus stands.		
Eradicating hunger and poverty	Krishi Vikas - a farmer support initiative by Syngenta. Support to farmers who suffered due to the crop failure by providing wheat growing kit in collaboration with the Punjab Agriculture University.	100	-
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.	53	28
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.	12	28
Promotion of Education	Syngenta Scholarships, support schools to develop science laboratories, library facility, sports facility, furniture etc.	94	55
	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 and chemical safety Importance of education and support children with educational materials.	26	23
Training to promote rural sports, nationally recognized Sports, Paralympics sports and Olympic sports.	Support youth clubs through Goa Football Development Council to organize football training to youth	39	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. Conducted various health camps	7	21
Rural development	Support for community hall planning, road safety signs in rural areas, community play area development.	13	-
Total		589	197

Notes forming part of financial statements for the year ended at 31 March 2016

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 2015	478	1,469	5,254	7,201
Granted	331	710	-	1,041
Forfeited	-	74	-	74
Vested	-	64	737	801
Outstanding at 31 March 2016	809	2,041	4,517	7,367

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

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. 93 Lakhs (31 March 2015: 145 Lakhs).

43. The Company has a system of maintenance of information and documents as required by transfer pricing legislation under section 92-92F of the Income Tax Act, 1961. The management based upon the above mentioned system is of the opinion that its international transactions are at arm's length. Accordingly, the Company's management believes that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.



Notes forming part of financial statements for the year ended at 31 March 2016

44. Discontinuing operation

The Board of Directors' of Syngenta India Limited ("the Company") at its meeting held on 15 December 2015 has approved sale/transfer of Company's production and supply facility located at Santa Monica Works, Corlim, Goa ("facility") on a going concern basis by way of a slump sale. Consequent to this, Business Transfer Agreement (BTA) was signed with Deccan Fine Chemicals (India) Private Limited ("Deccan, the buyer") on 21 December 2015. The relevant approvals from the share holders were obtained subsequently as per the provisions of the Companies Act, 2013.

The Company operates in only one business segment, and hence this facility is not a separate segment as per AS-17.

The transfer of facility was subject to fulfilment of certain conditions precedents. Upon fulfilment of the same, the Company has transferred this facility to Deccan on 1 June 2016.

The consideration for the said transfer was fixed at Rs. 27,318 Lakhs plus net working capital as on the date of transfer. As on 31 March 2016, the carrying value of the assets other than the net working capital and transfer of overhauling cost of Rs.549 Lakhs was Rs. 28,285 Lakhs. Since, the consideration receivable is less than the carrying value of assets, an impairment loss of Rs. 967 Lakhs has been provided for in the current year.

The following statement shows the revenue, expenses and profit of continuing and discontinuing operations:

Particulars	31 March 2016 (Rs. Lakhs)			31 March 2015 (Rs. Lakhs)		
	Continuing Operations	Discontinuing Operations	Total	Continuing Operations	Discontinuing Operations	Total
Income						
Revenue from Operations	231,971	56,271	288,242	216,908	73,567	290,475
Other income	9,114	267	9,381	10,037	552	10,589
	241,085	56,538	297,623	226,945	74,119	301,064
Expenditure						
Cost of raw and packing materials consumed	100,286	26,494	126,780	97,159	35,206	132,365
Purchase of stock in trade	33,222	-	33,222	35,452	-	35,452
Changes in inventory of finished goods, work-in-progress and stock in trade	(886)	(415)	(1,301)	(10,347)	6,115	(4,232)
Employee benefit expenses	16,538	4,089	20,627	17,021	4,437	21,458
Finance cost	68	2	70	339	20	359
Depreciation and amortisation expense	2,138	4,363	6,501	1,601	3,886	5,487
Other expenses	47,430	16,425	63,855	46,823	16,266	63,089
	198,796	50,958	249,754	188,048	65,930	253,978
Profit before tax	42,289	5,580	47,869	38,897	8,189	47,086
Current tax	15,127	2,530	17,657	10,013	3,010	13,023
(Excess)/ short provision for earlier years	(315)	-	(315)	(3,499)	(3,055)	(6,554)
Deferred tax (credit) / charge	(1,309)	(656)	(1,965)	748	(174)	574
Profit for the year after tax	28,786	3,706	32,492	31,635	8,408	40,043

Notes forming part of financial statements for the year ended at 31 March 2016

44. Discontinuing operation (continued)

Carrying value of the assets and liabilities of the discontinuing operations is as follows :

Particulars	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Total assets	54,450	56,621
Total liabilities	12,437	4,960

Net cash flows attributable to the discontinuing operations are as follows :

Particulars	31 March 2016 Rs. Lakhs	31 March 2015 Rs. Lakhs
Net cash flows from operating activities	16,057	20,681
Net cash flows (used in) investing activities	(2,700)	(4,024)
Net cash flows from / (used in) financing activities	-	-

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

Shiraz Vastani
Partner
Membership No. 103334

Place: Mumbai
Date: 12 August 2016

For and on behalf of the Board of Directors of
Syngenta India Limited
CIN - U24210PN2000PLC135336

Bipinchandra C. Solanki
Managing Director
DIN - 00029753

Arundhati Kulkarni
Company Secretary

Place: Mumbai
Date: 12 August 2016

Govind P.S.Bene
Whole Time Director &
Chief Financial Officer
DIN - 03450063



Financials: Five years' highlights

	Rs. Lakhs				
Year	2015-16	2014-15	2013-14	2012-13	2011-12
Sales (net of excise)	288,242	290,475	306,862	296,170	253,990
Other Income	9,381	10,589	7,226	5,025	2,286
Total Income	297,623	301,064	314,088	301,195	256,276
Profit before tax	47,869	47,086	41,873	36,109	26,465
Provision for tax	15,377	7,043	16,495	11,426	9,715
Profit after tax	32,492	40,043	25,378	24,683	16,750
Dividend (including distribution tax)	1,982	1,982	1,864	1,864	1,851
Dividend percentage	100	100	100	100	100
Share Capital	1,647	1,647	1,593	1,593	1,593
Reserves/Surplus (excluding capital reserves)	222,454	191,944	153,883	130,369	107,550
Net Worth	224,101	193,591	155,476	131,962	109,143
Loan Funds	-	-	-	14,000	6,178
Capital Employed - a	224,101	193,591	155,476	145,962	115,320
ROCE (percentage) - b	14.50	20.68	16.32	17.75	14.87
RONW (percentage) - c	14.50	20.68	16.32	18.70	15.35
EPS (Rs.)	98.63	121.56	79.65	77.47	52.57

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

SYNGENTA INDIA LIMITED

Registered Office: Amar Paradigm, S.No. 110/11/3 Baner Road, Pune 411 045

Tel No. 020 30699200, Fax No. 020 30699480, website: www.syngenta.com

Corporate Identity Number: 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/her;

(2) Name: _____ Address: _____

E-mail id: _____ Signature: _____, or failing him/her;

(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 Seventeenth Annual General Meeting of the Company, to be held on Friday, September 23, 2016 at 11.00 a.m. at Yashwantrao Chavan Academy of Development Administration (YASHADA), Rajbhavan Complex, Baner Road, Pune 411 007 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, 2016
2.	Declaration of dividend on equity shares of the Company
3.	Re-appointment of Mr. Rajendra Madhao Jog (DIN : 03011334), who retires by rotation and being eligible, offers himself for re-appointment
4.	Re-appointment of Ms. Antje Ute Bauer (DIN : 06809490), who retires by rotation and being eligible, offers herself for re-appointment
5.	Ratification of appointment of M/s B S R & Associates, LLP, Chartered Accountant as Statutory Auditor from the conclusion of this AGM to the conclusion of next AGM and to fix their remuneration
SPECIAL BUSINESS	
6.	Re-Appointment of Mr. Vinnakota Kaundinya Ramachandra (DIN: 00043067) as an Independent Director
7.	Re-Appointment of Mr. Balaji Bakthisaran (DIN : 00122523) as an Independent Director
8.	Ratification of remuneration of M/s. Dhananjay V. Joshi and Associates, Cost Accountants for Financial Year 2016-17

Signed this _____ day of _____ 2016

Signature of Shareholder _____

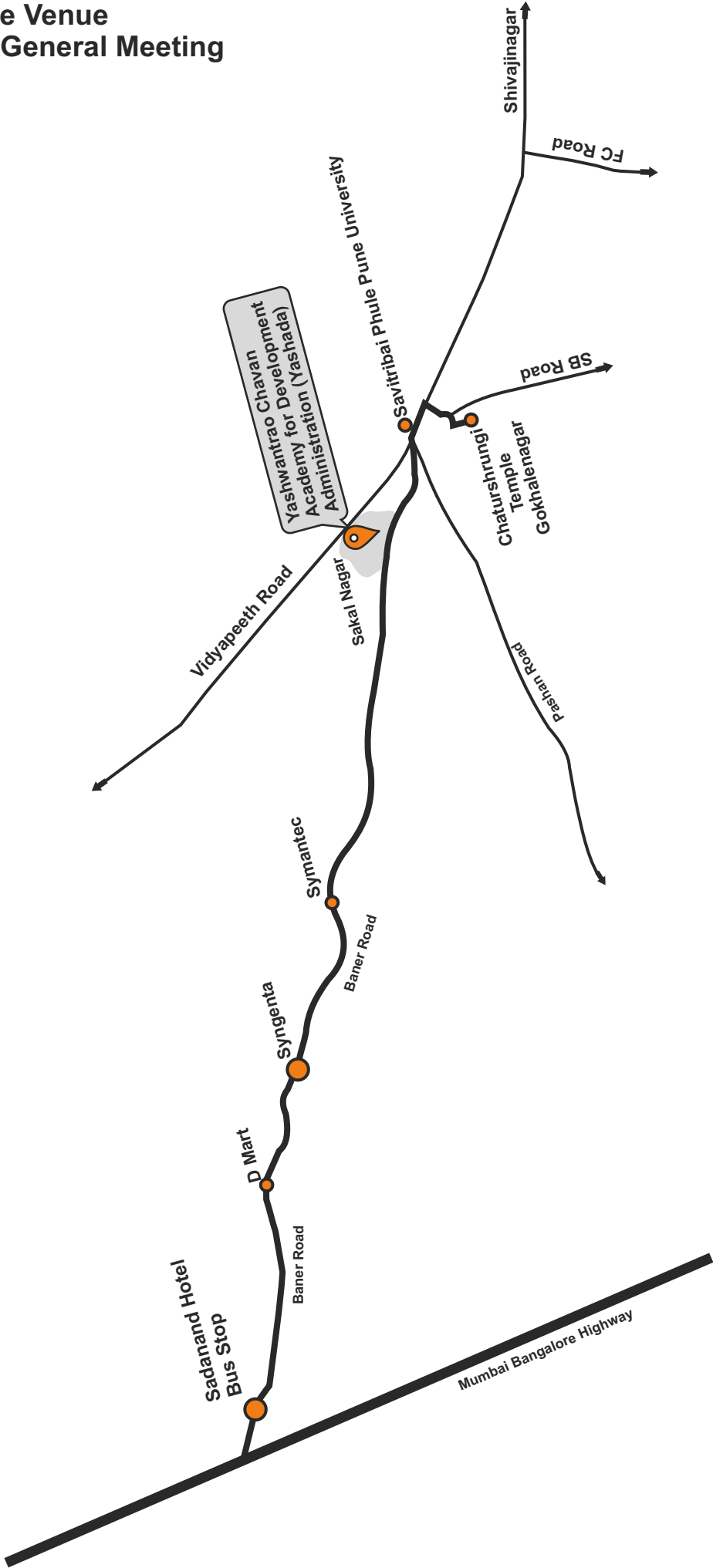
Signature of Proxy holder(s) _____

Affix
Revenue
Stamp of
not less than
Re. 1

NOTE: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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Map for the Venue of Annual General Meeting



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As **water** becomes a scarce resource, how do we **conserve** it?

Grow less food

Grow food that needs less water

syngenta[®]

Water is essential for life. But it is becoming increasingly scarce in many parts of the world. How do we feed a growing population with limited water resources? At Syngenta, we believe the answer lies in the boundless potential of plants. We are developing seeds that require less water and products that allow crops to grow in dry conditions. It's just one way in which we're helping growers around the world to meet the challenge of the future: to grow more from less. To find out more, please visit us at www.growmorefromless.com

Registered Office
Syngenta India Limited
Amar Paradigm, S. No. 110/11/3,
Baner Road, Pune - 411 045.
www.syngenta.co.in

Bringing plant potential to life®