

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

Particulars	(Rupees 'Lakhs')	
	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
<b>Amount available for appropriation</b>	<b>177,030</b>	<b>150,524</b>
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

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.

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.

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.

	Notes	As at 31 March 2016 Rs. Lakhs	As at 31 March 2015 Rs. Lakhs
<b>Shareholders' Funds</b>			
✓ Share capital	3	1,647	1,647
✓ Reserves and surplus	4	224,340	193,737
		<b>225,987</b>	<b>195,384</b>
<b>Non-Current Liabilities</b>			
Long-term provisions	5	2,757	4,221
		<b>2,757</b>	<b>4,221</b>
<b>Current Liabilities</b>			
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
		<b>65,668</b>	<b>60,137</b>
<b>TOTAL</b>		<b>294,412</b>	<b>259,742</b>
<b>Non-Current Assets</b>			
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
		<b>59,127</b>	<b>57,624</b>
<b>Current Assets</b>			
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
		<b>235,285</b>	<b>202,118</b>
<b>TOTAL</b>		<b>294,412</b>	<b>259,742</b>
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	Year ended 31 March 2016 Rs. Lakhs	Year ended 31 March 2015 Rs. Lakhs
Sale of products (gross)	16	300,273	300,751
Less : Excise duty		12,195	10,500
Sale of products (net)		288,078	290,251
Other operating revenues		164	224
<b>Total</b>		<b>288,242</b>	<b>290,475</b>
Other income	17	9,381	10,589
<b>Total Revenue</b>		<b>297,623</b>	<b>301,064</b>
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
<b>Total Expenses</b>		<b>249,754</b>	<b>253,978</b>
<b>Profit from continuing operations before tax</b>		<b>47,869</b>	<b>47,086</b>
Tax expenses of continuing operations		<b>42,289</b>	<b>38,897</b>
Current tax		15,127	10,013
(Excess)/ short provision for earlier years		(315)	(3,499)
Deferred tax (credit)/ charge		(1,309)	748
<b>Total tax expenses of continuing operations</b>		<b>13,503</b>	<b>7,262</b>
<b>Profit from continuing operations after tax</b>		<b>28,786</b>	<b>31,635</b>
<b>Profit from discontinuing operations before tax</b>		<b>5,580</b>	<b>8,189</b>
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)
<b>Total tax expenses of discontinuing operations</b>		<b>1,874</b>	<b>(219)</b>
<b>Profit from discontinuing operations after tax</b>		<b>3,706</b>	<b>8,408</b>
<b>Earnings per equity share [Nominal Value of Share Rs. 5 (31 March 2015: Rs. 5)]</b>	25	<b>32,492</b>	<b>40,043</b>
<b>Basic</b>		<b>98.63</b>	<b>121.56</b>
<b>Diluted</b>		<b>98.63</b>	<b>121.56</b>
<b>Earnings per equity share for continuing operations [Nominal Value of Share Rs. 5 (31 March 2015: Rs. 5)]</b>			
<b>Basic</b>		<b>87.38</b>	<b>96.04</b>
<b>Diluted</b>		<b>87.38</b>	<b>96.04</b>
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