



August 09, 2017

The General Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

**COMPANY CODE : 506285**  
**SCRIP CODE : BAYERCROP**

Dear Sir / Madam,

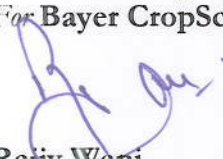
**Sub.: Unaudited financial results of the Company for the quarter ended June 30, 2017 and Limited Review Report thereon**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to furnish the unaudited financial results of the Company for the quarter ended June 30, 2017 and the Limited Review Report thereon from the Statutory Auditors, M/s. Price Waterhouse (Firm Registration No. 301112E).

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,  
For **Bayer CropScience Limited**

  
**Rajiv Wani**  
Head - Law, Patents & Compliance  
& Company Secretary

Encl.: As above

Bayer CropScience Ltd.  
CIN: L24210MH1958PLC011173

Registered and Corporate Office:  
Bayer House  
Central Avenue  
Hiranandani Estate  
Thane (West) – 400 607  
Maharashtra, India

Tel: +91 22 2531 1234  
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www.bayer.in  
www.cropscience.bayer.com



**BAYER CROPSCIENCE LIMITED**

(Regd. Office: Bayer House, Central Avenue, Hiranandani Estate, Thane - 400 607, CIN: L24210MH1958PLC011173)

₹ in Millions

PARTICULARS	Quarter Ended			Year Ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Revenue from Operations	7,371	2,380	8,555	29,484
Other Income	163	154	193	701
<b>Total Income</b>	<b>7,534</b>	<b>2,534</b>	<b>8,748</b>	<b>30,185</b>
<b>Expenses</b>				
Cost of Materials Consumed	3,356	2,583	4,956	15,892
Purchases of Stock-in-Trade	1,488	318	589	1,614
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(1,012)	(1,582)	(1,315)	(1,045)
Excise Duty	391	227	343	1,456
Employee Benefit Expenses	665	666	609	2,451
Finance Costs	17	15	18	69
Depreciation and Amortisation Expense	80	81	65	289
Other Expenses	1,327	749	1,490	4,980
<b>Total Expenses</b>	<b>6,312</b>	<b>3,057</b>	<b>6,755</b>	<b>25,706</b>
<b>Profit/ (Loss) Before Tax</b>	<b>1,222</b>	<b>(523)</b>	<b>1,993</b>	<b>4,479</b>
Tax Expense/ (Credit)				
- Current Tax (Note 3)	102	(185)	689	1,516
- Deferred Tax	3	23	(8)	53
<b>Total Tax Expense/ (Credit)</b>	<b>105</b>	<b>(162)</b>	<b>681</b>	<b>1,569</b>
<b>Profit/ (Loss) for the period/ year</b>	<b>1,117</b>	<b>(361)</b>	<b>1,312</b>	<b>2,910</b>
<b>Other Comprehensive Income</b>				
Items that will not be reclassified to profit or loss:				
- Remeasurement (Loss)/ Gain on post employment benefit obligation	(18)	30	1	(21)
- Tax on remeasurement of post employment benefit obligation	6	(10)	-	7
<b>Total Other Comprehensive Income</b>	<b>(12)</b>	<b>20</b>	<b>1</b>	<b>(14)</b>
<b>Total Comprehensive Income for the period/ year</b>	<b>1,105</b>	<b>(341)</b>	<b>1,313</b>	<b>2,896</b>
Paid-up Equity Share Capital (Face Value ₹ 10/-)	354	354	354	354
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				20,213
Earnings per share (basic and diluted) (not annualised) (in ₹)	31.59	(10.21)	37.11	82.31

**NOTES:**

- The Company has only one reportable business segment, i.e. "Agri Care". The Company's business is seasonal in nature and hence quarterly figures are not representative of the full year's performance.
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 9, 2017. The above results have been subjected to limited review by the Statutory Auditors of the Company.
- Current Tax for the quarter ended June 30, 2017 is net of ₹ 330 Millions towards reversal of provision for income tax matters on completion of assessment for earlier years.
- The figures for the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full previous financial year and published year-to-date figures up to the third quarter of the relevant financial year.
- The Board of Directors at its meeting held on June 6, 2017, approved buy back of 1,020,408 equity shares (representing 2.89% of total equity capital) of ₹ 10/- each at a price of ₹ 4,900/- per equity share aggregating to ₹ 4,999,999,200/-. The Company received approval of shareholders for the aforesaid buy back of shares through postal ballot, the result of which was announced on July 21, 2017.
- Previous period's figures have been regrouped wherever necessary.

By Order of the Board



**Ulrich Stefer**  
Executive Director & Chief Financial Officer  
DIN 07447177

Place : Mumbai  
Date : August 9, 2017

The Board of Directors  
Bayer CropScience Limited  
Bayer House, Central Avenue  
Hiranandani Estate  
Thane – 400 607

1. We have reviewed the unaudited financial results of Bayer CropScience Limited (the “Company”) for the quarter ended June 30, 2017 which are included in the accompanying ‘Statement of un-audited results for the quarter ended June 30, 2017’ together with the notes thereon (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Price Waterhouse**  
Firm Registration Number: 301112E  
Chartered Accountants

*U. A. Shah*

**Uday Shah**  
Partner  
Membership Number 046061

Place: Mumbai  
Date: August 9, 2017