



July 23, 2019

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, 2019 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, 2019 and the Limited Review Report thereon from the Statutory Auditors, Deloitte Haskins & Sells LLP (ICAI Firm Registration No. 117366W/W-100018).

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

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Hiranandani Estate
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BAYER CROPSCIENCE LIMITED

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

PART I					₹ in Millions
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019					
PARTICULARS	Quarter Ended			Year Ended	
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	
	UNAUDITED	AUDITED	UNAUDITED	AUDITED	
Revenue from Operations	6,636	1,288	8,318	26,857	
Other Income	72	53	111	372	
Total Income	6,708	1,341	8,429	27,229	
Expenses					
Cost of Materials Consumed	4,077	1,915	4,104	13,832	
Purchases of Stock-in-Trade	471	376	348	1,059	
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,175)	(1,613)	(506)	(27)	
Employee Benefits Expense	825	948	736	3,212	
Finance Costs	28	3	23	99	
Depreciation and Amortisation Expense	109	86	87	342	
Other Expenses	1,199	880	1,338	5,049	
Total Expenses	5,534	2,595	6,130	23,566	
Profit/ (Loss) Before Exceptional Items and Tax	1,174	(1,254)	2,299	3,663	
Exceptional Item - Employee separation expenses	(255)	-	-	-	
Profit/ (Loss) Before Tax	919	(1,254)	2,299	3,663	
Tax Expense/ (Credit)					
- Current Tax	320	(401)	784	1,341	
- Deferred Tax	6	(55)	43	(54)	
Total Tax Expense/ (Credit)	326	(456)	827	1,287	
Profit/ (Loss) for the period/ year	593	(798)	1,472	2,376	
Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss:					
- Changes in fair value of equity instruments	(547)	(27)	-	(403)	
- Remeasurement of defined benefit obligation	(19)	19	(13)	(272)	
- Tax on remeasurement of defined benefit obligation	7	(7)	4	95	
Total Other Comprehensive Income	(559)	(15)	(9)	(580)	
Total Comprehensive Income for the period/ year	34	(813)	1,463	1,796	
Paid-up Equity Share Capital (Face Value ₹ 10/-)	343	343	343	343	
Reserves (excluding Revaluation Reserve) as per Balance Sheet				18,491	
Earnings per share (basic and diluted) (not annualised) (in ₹)	17.27	(23.24)	42.87	69.20	

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 necessarily representative of the full year's performance.
- The figures for the quarter ended March 31, 2019, are the balancing figures between audited figures for the financial year ended March 31, 2019 and the unaudited published year to date figures upto the third quarter of the previous financial year.
- Effective April 1, 2019, the Company has adopted Ind AS 116 using the modified retrospective method. The impact of adoption of the standard is insignificant on the profit for the three months ended June 30, 2019.
- The Board of Directors at its meeting held on November 14, 2018 approved the Scheme of Amalgamation of Monsanto India Limited (MIL) with Bayer CropScience Limited (BCSL) and their respective shareholders ("Scheme") under Section 230 and 232 of the Companies Act, 2013 and other applicable provision, if any. In consideration of the amalgamation, BCSL will issue and allot 2 (two) equity shares of ₹ 10/- each credited as fully paid-up shares of BCSL, for every 3 (three) equity shares of ₹ 10/- each in MIL to those whose names are recorded in the register of members on the record date. The Scheme was approved by the Shareholders of BCSL and MIL at the National Company Law Tribunal convened meeting of shareholders held on June 3, 2019 and June 4, 2019 respectively. The Scheme is pending final approval from NCLT.
- 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 July 23, 2019. The above results have been subjected to limited review by the Statutory Auditors of the Company.

By Order of the Board

Rolf Hoffmann
Executive Director & Chief Financial Officer
DIN 08460583

AS



Place: Mumbai
Date: July 23, 2019

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BAYER CROPSCIENCE LIMITED

1. We have reviewed the Unaudited Financial Results of **BAYER CROPSCIENCE LIMITED** ("the Company"), for the quarter ended June 30, 2019 included in the accompanying Statement of Unaudited Financial Results ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sampada S Narvankar
(Partner)
(Membership No. 102911)
(UDIN: 19102911AAAAAI4631)

Place: MUMBAI
Date: July 23, 2019