



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 AND SIX MONTHS ENDED SEPTEMBER 30, 2015						
PARTICULARS	Quarter Ended			Year to date		Year Ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Income from Operations						
Net Sales/ Income from Operations (net of excise duty)	11,498	13,713	12,151	25,211	23,875	36,153
Other Operating Income	248	274	259	522	542	1,080
Total Income from Operations (net)	11,746	13,987	12,410	25,733	24,417	37,233
Expenses						
Cost of Materials Consumed	2,720	2,287	2,479	5,007	4,496	8,616
Purchases of stock-in-trade	4,402	10,100	4,357	14,502	12,745	15,571
Changes in inventories of finished goods, work-in-progress and stock-in-trade	360	(2,503)	924	(2,143)	(1,192)	(51)
Employee Benefits Expense	535	680	499	1,215	1,157	2,269
Depreciation and Amortisation Expense	59	60	48	119	133	253
Other Expenses (Note 2)	1,589	2,002	1,711	3,591	3,289	5,673
Total Expenses	9,665	12,626	10,018	22,291	20,628	32,331
Profit from operations before other income, finance costs and exceptional items	2,081	1,361	2,392	3,442	3,789	4,902
Other Income	236	258	277	494	486	879
Profit from ordinary activities before finance costs and exceptional items	2,317	1,619	2,669	3,936	4,275	5,781
Finance costs	14	8	8	22	15	46
Profit from ordinary activities after finance costs but before exceptional items	2,303	1,611	2,661	3,914	4,260	5,735
Exceptional Items	-	-	-	-	-	-
Profit from ordinary activities before tax	2,303	1,611	2,661	3,914	4,260	5,735
Current and Deferred Tax expense (net of credits)	802	542	900	1,344	1,414	1,905
Net Profit from ordinary activities after tax	1,501	1,069	1,761	2,570	2,846	3,830
Paid-up equity share capital (Face Value ₹ 10/-)	366	366	366	366	366	366
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						19,963
Earnings per share (basic and diluted) (not annualised) (in ₹)	40.99	29.19	48.11	70.18	77.75	104.59

PART II

SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015

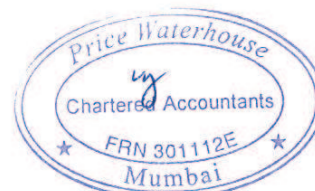
PARTICULARS	Quarter Ended			Year to date		Year Ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
A PARTICULARS OF SHAREHOLDING						
Public Shareholding						
Number of shares	11,368,094	11,368,094	11,368,094	11,368,094	11,368,094	11,368,094
Percentage of shareholding (%)	31.04%	31.04%	31.04%	31.04%	31.04%	31.04%
Promoters and Promoter Group Shareholding						
Pledged/ Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
- Percentage of shares (as a % of total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Non-Encumbered						
- Number of shares	25,250,907	25,250,907	25,250,907	25,250,907	25,250,907	25,250,907
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of total share capital of the Company)	68.96%	68.96%	68.96%	68.96%	68.96%	68.96%

PARTICULARS	3 months ended 30.09.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

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.
- For the quarter ended June 30, 2015 and six months ended September 30, 2015, the Company has recognized provision of ₹ 170 Millions towards job work charges for the estimated shortfall in the committed quantities.

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NOTES (contd.):

3 Statement of Assets and Liabilities

PARTICULARS	₹ In Millions	
	AS AT 30.09.2015	AS AT 31.03.2015
	UNAUDITED	AUDITED
EQUITY AND LIABILITIES		
Shareholders' Funds		
a) Share Capital	366	366
b) Reserves and Surplus	22,537	19,963
Sub-total - Shareholders' funds	22,903	20,329
Non-current liabilities		
a) Other long-term liabilities	25	102
b) Long-term provisions	536	525
Sub-total - Non-current liabilities	561	627
Current liabilities		
a) Trade payables	3,634	2,681
b) Other current liabilities	2,674	3,122
c) Short-term provisions	1,791	977
Sub-total - Current liabilities	8,099	6,780
TOTAL - EQUITY AND LIABILITIES	31,563	27,736
ASSETS		
Non-current assets		
a) Fixed assets	3,139	3,224
b) Non-current investments	34	34
c) Deferred tax assets (net)	112	96
d) Long-term loans and advances	666	685
Sub-total - Non-current assets	3,951	4,039
Current assets		
a) Current Investment	253	254
b) Inventories	6,746	5,647
c) Trade receivables	11,647	5,711
d) Cash and Bank balances	6,289	11,304
e) Short-term loans and advances	2,627	670
f) Other current assets	50	111
Sub-total - Current assets	27,612	23,697
TOTAL - ASSETS	31,563	27,736

- 4 The Buyback offer of 1,265,000 equity shares (representing 3.45% of total equity share capital) of ₹ 10 each at a price of ₹ 4,000 per share aggregating to ₹ 5,060 Millions, as approved by the Board of Directors and the Shareholders, was opened on September 29, 2015 and closed on October 13, 2015. The last date of settlement of bids on the Stock Exchange is October 20, 2015.
- 5 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 October 20, 2015. The above results have been subjected to limited review by the Statutory Auditors of the Company.
- 6 Previous period's figures have been regrouped wherever necessary.

Place : Mumbai
Date : October 20, 2015

By Order of the Board



Dr. Thomas Hoffmann
Executive Director &
Chief Financial Officer
DIN 06485949

