



June 21, 2019

The Secretary  
Listing Department  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**SECURITY ID : BAYERCROP**  
**SECURITY CODE : 506285**

Dear Sir / Madam,

**Sub.: Disclosures of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith the disclosure of Related Party Transactions for the half year ended March 31, 2019.

Kindly take the said information on your records.

Thanking you.

Yours faithfully,

*for* Bayer CropScience Limited

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



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  
Fax : +91 22 2545 5063  
[www.bayer.in](http://www.bayer.in)  
[www.cropscience.bayer.com](http://www.cropscience.bayer.com)

Encl. : As above



## BAYER CROPSCIENCE LIMITED

### Disclosure of Related Party Transactions for the half year ended March 31, 2019

(All amounts in ` Millions, unless otherwise stated)

Sr. No.	Name of the related party	Country of incorporation	% Equity interest <u>As at 31.03.2019</u>
i)	<b>Ultimate Holding Company:</b> Bayer AG	Germany	10%
ii)	<b>Entities under Common Group Control</b> **: Bayer (China) Limited, China Bayer (Proprietary) Limited, South Africa Bayer (South East Asia) Pte. Ltd., Singapore Bayer BioScience Private Limited, India Bayer Business and Technology Services LLC, U.S.A. Bayer Business Services GmbH, Germany Bayer Business Services Philippines Inc., Philippines Bayer CropScience (China) Co. Ltd., China Bayer CropScience AG, Germany Bayer CropScience Limited, Bangladesh Bayer CropScience Inc., Philippines Bayer Direct Services GmbH, Germany Bayer HealthCare Pharmaceuticals Inc., U.S.A. Bayer Holding Ltd., Japan Bayer Pakistan (Private) Limited, Pakistan Bayer Pharmaceuticals Private Limited, India Bayer Philippines Inc., Philippines Bayer S.A.S., France Bayer Vapi Private Limited, India (the Enterprise in respect of which, the Company is an Associate) Bayer Vietnam Ltd., Vietnam Bayer Zydus Pharma Private Limited, India Monsanto Company, U.S.A. (effective from June 7, 2018) Monsanto Holdings Private Limited, India (effective from June 7, 2018) Monsanto India Limited, India (effective from June 7, 2018) PT. Bayer Indonesia, Indonesia		

\*\* The list of parties above have been limited to entities with whom transactions have taken place during the current or previous year or balances are outstanding as at the year end.





**A. The transactions with related parties:**

	<b>Party referred to in (i) above</b>	<b>Parties referred to in (ii) above</b>
	<b>01.10.2018 to 31.03.2019</b>	<b>01.10.2018 to 31.03.2019</b>
<b>Sale of goods</b>		
Bayer AG	792	-
Bayer BioScience Private Limited	-	20
Bayer Vapi Private Limited	-	-*
Others	-	476
<b>Recoveries made</b>		
Bayer AG	36	-
Bayer BioScience Private Limited	-	56
Bayer Vapi Private Limited	-	124
Others	-	171
<b>Rental Income</b>		
Bayer BioScience Private Limited	-	1
Bayer Vapi Private Limited	-	3
Others	-	21
<b>Dividend Received</b>		
Others	-	34
<b>Purchase of Goods</b>		
Bayer AG	5,047	-
Bayer BioScience Private Limited#	-	319
Bayer Vapi Private Limited	-	164
Others	-	23

# The amount is disclosed on gross basis, against which revenue is recognised at margin (sales less material cost) since the Company is acting as an agent in substance.





**Disclosure of Related Party Transactions for the half year ended March 31, 2019 (contd.)**

	Party referred to in (i) above	Parties referred to in (ii) above
	01.10.2018 to 31.03.2019	01.10.2018 to 31.03.2019
<b>Professional/ Support Charges incurred</b>		
Bayer AG	3	-
Bayer Vapi Private Limited	-	3
Others	-	360
<b>Rent Expense</b>		
Bayer BioScience Private Limited	-	8
Bayer Vapi Private Limited	-	-*
<b>Royalty Expense</b>		
Bayer CropScience AG	-	6
<b>Purchase of License of Duty Credit Scrips</b>		
Bayer BioScience Private Limited	-	37
Bayer Vapi Private Limited	-	144
<b>Purchase of Fixed Assets (including Capital work-in-progress)</b>		
Others	-	-*
<b>Recoupment of losses towards overdue trade receivables</b>		
Bayer BioScience Private Limited	-	4
<b>Repayment against recoupment of losses towards overdue trade receivables</b>		
Bayer BioScience Private Limited	-	8
<b>Employee related liability paid/ payable on transfer of employees</b>		
Bayer BioScience Private Limited	-	-*
Bayer Vapi Private Limited	-	-
Others	-	-*
<b>Employee related liability taken over on transfer of employees</b>		
Bayer BioScience Private Limited	-	1
Bayer Vapi Private Limited	-	-
Others	-	-*

\*Amount is below rounding off norm adopted by the Company.







**B. Outstanding balances of related parties:**

	<b>As at 31.03.2019</b>
<b>Party referred to in (i) above</b>	
Outstanding Receivables	132
Outstanding Payables	3,182
<b>Parties referred to in (ii) above</b>	
Outstanding Receivables	
Bayer BioScience Private Limited	371
Bayer Vapi Private Limited	39
Others	135
Outstanding Payables	
Bayer BioScience Private Limited	788
Bayer Vapi Private Limited	91
Others	46

**Disclosure of Related Party Transactions for the half year ended March 31, 2019 (contd.)**

**iii) Employee Benefits Plans where significant influence exists**

Bayer CropScience Limited Employees Group Gratuity-cum-Life Assurance Scheme  
Bayer CropScience Limited Managerial Employees Superannuation Scheme

**The transactions with entities where significant influence exists of (iii) above and outstanding balances:**

**01.10.2018 to  
31.03.2019**

**Contributions during the year**

Bayer CropScience Limited Employees Group Gratuity-cum-Life Assurance Scheme	195
Bayer CropScience Limited Managerial Employees Superannuation Scheme	16

**iv) Key management personnel:**

<b>Name</b>	<b>Designation</b>
- Mr. Pankaj Patel	Chairman
- Mr. Richard van der Merwe	Vice Chairman & Managing Director and CEO (upto November 15, 2018)
- Mr. Duraiswami Narain	Vice Chairman & Managing Director and CEO (from December 1, 2018)
- Mr. Ulrich Stefer	Executive Director & CFO
- Mr. Sharad Kulkarni	Non-executive Director (upto March 31, 2019)
- Mr. Vimal Bhandari	Non-executive Director (upto March 31, 2019)





- Ms. Ketaki Bhagwati

Non-executive Director (from January 15,  
2019)

**01.10.2018 to  
31.03.2019**

**Remuneration to key management personnel** [Refer Note (a) below]

Short term employee benefits

34

Other long-term employee benefits

8

42

**Directors' Sitting Fees**

1

**Commission to Non-Executive Directors**

1

**v) Terms and conditions**

There have been no guarantees provided or received for any related party receivables or payables. Outstanding balances at the year end are unsecured and interest free, and settlement occurs in cash. The Company has not recorded any impairment of receivables relating to amounts owed by related parties for the year ended March 31, 2019.

- a) The Board of Directors has approved the appointment of Mr. Duraiswami Narain as Managing Director & Chief Executive Officer of the Company with effect from December 1, 2018, which is subject to the approval, of the Shareholders in the ensuing Annual General Meeting, and of the Central Government for which necessary application is made and approval is awaited.

