

BAYER CROPSCIENCE LIMITED
(Regd. Office: Olympia, First Floor, Central Avenue, Hiranandani Gardens, Powai, Mumbai - 400 076.)

PART I					
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2013					
₹ in Millions					
PARTICULARS	Quarter Ended			Year Ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
Income from operations					
Net sales/ income from operations (Net of excise duty)	3,674	5,591	2,360	26,260	22,044
Other operating income	231	284	174	993	679
Total income from operations (net)	3,905	5,875	2,534	27,253	22,723
Expenses					
Cost of materials consumed	1,748	1,240	1,524	5,754	5,013
Purchases of stock-in-trade	1,108	908	875	11,597	10,283
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(360)	1,487	(996)	95	(739)
Employee benefits expense	432	450	343	1,810	1,553
Depreciation and amortisation expense	96	95	95	366	340
Other expenses	866	1,157	920	4,398	4,086
Total expenses	3,890	5,337	2,761	24,020	20,536
Profit / (Loss) from operations before other income, finance costs and exceptional items	15	538	(227)	3,233	2,187
Other Income	212	115	165	689	453
Profit / (Loss) from ordinary activities before finance costs and exceptional items	227	653	(62)	3,922	2,640
Finance costs	12	12	7	37	17
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	215	641	(69)	3,885	2,623
Add/ (Less) Exceptional items :					
Profit on Sale of Land and Buildings (Note no. 5)	823	11,083	-	11,906	-
Demolition and Remediation (Expenditure) (net) (Note no. 3)	24	96	(266)	(159)	(579)
Exceptional Items	847	11,179	(266)	11,747	(579)
Profit / (Loss) from ordinary activities before tax	1,062	11,820	(335)	15,632	2,044
Tax expense (net of credits)	344	2,786	(119)	4,015	654
Net Profit / (Loss) from ordinary activities after tax	718	9,034	(216)	11,617	1,390
Paid-up equity share capital (Face Value ₹ 10/-)	395	395	395	395	395
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				18,918	7,532
Earnings per share (basic & diluted) (not annualised) (in ₹) (Note no. 7)	18.17	228.72	(5.48)	294.11	35.19

PART II
SELECT INFORMATION FOR YEAR ENDED MARCH 31, 2013

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
A PARTICULARS OF SHAREHOLDING					
Public Shareholding					
Number of shares	11,412,085	11,412,085	11,412,085	11,412,085	11,412,085
Percentage of shareholding (%)	28.89%	28.89%	28.89%	28.89%	28.89%
Promoters and Promoter Group Shareholding					
Pledged/ Encumbered					
- Number of shares	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.
- Percentage of shares (as a % of total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.
Non-Encumbered					
- Number of shares	28,086,662	28,086,662	28,086,662	28,086,662	28,086,662
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of total share capital of the Company)	71.11%	71.11%	71.11%	71.11%	71.11%

PARTICULARS	3 months ended 31.03.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

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NOTES:

- The Company has only one reportable business segment, i.e. "Agri Care".
- The figures of the last quarter are the balancing figures between audited figures for the full financial year and the published year to date figures for the third quarter of the financial year.
- The Bayer Companies worldwide place great importance on protecting the environment and conserving natural resources. Pursuant to the cessation of manufacturing activities at Thane, the Company has incurred expenditure towards Demolition and Remediation activities. The expenditure for the current year and quarter ended December 31, 2012 is net of one time recovery of ₹ 143 Millions (Previous Year Nil) reimbursed by Lanxess India Private Limited (LIPL) pursuant to an exit agreement dated February 28, 2008.
- Statement of Assets and Liabilities

PARTICULARS	₹ in Millions	
	AS AT 31.03.2013	AS AT 31.03.2012
	AUDITED	AUDITED
EQUITY AND LIABILITIES		
Shareholders' Funds		
a) Share Capital	395	395
b) Reserves and Surplus	18,918	7,532
Sub-total - Shareholders' funds	19,313	7,927
Non-current liabilities		
a) Deferred tax liabilities (Net)	18	-
b) Other long-term liabilities	75	65
c) Long-term provisions	384	295
Sub-total - Non-current liabilities	477	360
Current liabilities		
a) Trade payables	1,972	2,605
b) Other current liabilities	1,949	7,227
c) Short-term provisions	439	288
Sub-total - Current liabilities	4,360	10,120
TOTAL - EQUITY AND LIABILITIES	24,150	18,407
ASSETS		
Non-current assets		
a) Fixed assets	3,457	2,566
b) Non-current investments	37	36
c) Deferred tax assets (net)	-	104
d) Long-term loans and advances	743	720
Sub-total - Non-current assets	4,237	3,426
Current assets		
a) Inventories	5,000	4,995
b) Trade receivables	3,224	2,562
c) Cash and Bank balances	9,741	4,299
d) Short-term loans and advances	1,851	2,061
e) Other current assets	97	1,064
Sub-total - Current assets	19,913	14,981
TOTAL - ASSETS	24,150	18,407

- Pursuant to the approval of Board vide its resolution dated July 19, 2010 and December 22, 2010, for the sale/transfer/disposal of Land and Buildings situated at Kolshet Road, Thane (the said Property), the Company and Agile Real Estate Private Limited ("Agile") have accepted ₹ 12,500 Millions as full and final aggregate consideration for the sale and transfer of the said Property to Agile. The Company and Agile have, on November 29, 2012, executed two Agreements and other incidental documents and undertaken all the requisite acts for concluding the transaction. The Company has received balance consideration of ₹ 7,300 Millions (net of advance of ₹ 5,200 Millions) as full and final consideration. The Company has no further obligations relating to the transfer of the said Property.

Consequent to the acceptance of sale consideration of the Property, the Company has ascertained and paid an additional Compensation (capitalised to the cost of Thane land) of ₹ 178 Millions in the current year to LIPL pursuant to the Exit agreement dated February 28, 2008.

Additionally, the Company has sold Building situated at Powai, Mumbai pursuant to an agreement dated March 15, 2013.

The Exceptional item for the current year represents profit of ₹ 11,083 Millions arising from sale of Thane Land and Buildings and ₹ 823 Millions arising from sale of Powai Building.

- Consequent to the sale of Powai Building, the Board of Directors have approved change of registered office from Bayer House, Central Avenue, Hiranandani Gardens, Powai, Mumbai - 400 076 to Olympia, First Floor, Central Avenue, Hiranandani Gardens, Powai, Mumbai - 400 076.

PARTICULARS	Quarter Ended			Year to Date	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
Earnings per share Before Exceptional Items (net of Tax) (basic & diluted) (not annualised) (in ₹)	3.68	11.13	(0.93)	66.79	45.09

- The above results have been reviewed and recommended by the Audit Committee held on May 20, 2013 and approved by the Board of Directors of the Company at its meeting held on May 20, 2013.
- The Board of Directors has recommended a dividend of ₹ 5.00 per share for the year ended March 31, 2013 (Previous Year ₹ 4.20 per share) amounting to ₹ 197 Millions (Previous Year ₹ 166 Millions) for 39,498,747 Equity Shares of ₹ 10/- each.
- Previous period's figures have been regrouped wherever necessary.

Place : Mumbai
Date : May 20, 2013

By Order of the Board



Dr. Thomas Hoffmann
Whole-time Director