



May 24, 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.: Audited Financial Results of the Company for the Financial Year ended on March 31, 2017 and Declaration for Audit Report with unmodified opinion.

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to furnish the Audited Financial Results of the Company alongwith the Audit Report for the financial year ended on March 31, 2017 from the Statutory Auditors, M/s. Price Waterhouse (Firm Registration No. 301112E) as well as Declaration for Audit Report with unmodified opinion.

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

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BAYER CROPSCIENCE LIMITED

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

PART I					
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017					
PARTICULARS	Quarter Ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
Revenue from Operations	2,380	6,949	4,677	29,484	28,894
Other Income	154	211	176	701	817
Total Income	2,534	7,160	4,853	30,185	29,711
Expenses					
Cost of Materials Consumed	2,583	3,002	2,744	15,892	15,044
Purchases of Stock-in-Trade	318	187	170	1,614	1,099
Changes in Inventories of finished goods, Stock-in-Trade and work-in-progress	(1,582)	1,119	(122)	(1,045)	(316)
Excise duty	227	324	186	1,456	1,204
Employee Benefit Expenses	666	611	521	2,451	2,207
Finance Costs	15	19	29	69	100
Depreciation and Amortisation Expense	81	76	63	289	247
Other Expenses	749	1,246	973	4,980	5,310
Total Expenses	3,057	6,584	4,564	25,706	24,895
Profit/ (Loss) Before Tax	(523)	576	289	4,479	4,816
Tax Expense/ (Credit)					
- Current Tax	(185)	210	74	1,516	1,593
- Deferred Tax	23	(2)	21	53	72
Total Tax Expense/ (Credit)	(162)	208	95	1,569	1,665
Profit/ (Loss) for the period/ year	(361)	368	194	2,910	3,151
Other Comprehensive Income					
Items that will not be reclassified to profit or loss:					
- Remeasurement of post employment benefit obligation	30	(53)	1	(21)	(18)
- Tax on remeasurement of post employment benefit obligation	(10)	18	-	7	6
Total Other Comprehensive Income	20	(35)	1	(14)	(12)
Total Comprehensive Income for the period/ year	(341)	333	195	2,896	3,139
Paid-up equity share capital (Face Value ₹ 10/-)	354	354	354	354	354
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				20,213	18,040
Earnings per share (basic and diluted) (not annualised) (in ₹)	(10.21)	10.41	5.49	82.31	87.34

NOTES:

1 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	₹ in Millions	
	Quarter Ended 31.03.2016	Year Ended 31.03.2016
Net profit for the period as per previous GAAP (Indian GAAP)	165	3,009
Adjustments		
Actuarial (Gain)/ Loss on Defined Benefit plans reclassified to Other Comprehensive Income	(1)	18
Capitalisation of Product Registration cost for marketing rights	2	99
Transaction Cost for Buyback of Equity shares	-	41
Adjustment of Expected Credit Loss on Trade Receivables	28	28
Effect arising from accounting of 'Linked Transaction' as Job Work arrangement	-	(5)
Others	9	6
Deferred tax impact on above adjustments	(9)	(45)
Total	29	142
Net profit for the period as per Ind AS	194	3,151
Other comprehensive income, net of income tax	1	(12)
Total comprehensive income for the period / year	195	3,139

2 The Company has only one reportable business segment, i.e. "Agri Care".

3 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.



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NOTES (Contd):

4 Statement of Assets and Liabilities

PARTICULARS	₹ in Millions	
	AS AT 31.03.2017	AS AT 31.03.2016
	AUDITED	AUDITED
ASSETS		
Non-current assets		
Property, Plant and Equipment	3,052	2,878
Capital work-in-progress	10	67
Investment Properties	307	312
Intangible Assets	61	25
Intangible Assets under development	231	102
Financial Assets		
- Other financial assets	160	135
Deferred Tax Assets (Net)	-	26
Income Tax Asset (Net)	435	447
Other Non-Current Assets	256	157
Total Non-current assets	4,512	4,149
Current Assets		
Inventories	7,681	6,646
Financial Assets		
- Investments	497	364
- Trade Receivables	5,565	4,050
- Cash and cash equivalents	8,380	7,624
- Bank Balances other than cash and cash equivalents	10	8
- Other financial assets	988	866
Other Current Assets	621	661
Total current assets	23,742	20,219
TOTAL ASSETS	28,254	24,368
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	354	354
Other Equity	20,213	18,040
Total Equity	20,567	18,394
Liabilities		
Non-Current Liabilities		
Provisions	836	750
Deferred Tax Liabilities (Net)	20	-
Total Non-Current Liabilities	856	750
Current Liabilities		
Financial Liabilities		
- Trade payables	2,874	2,043
- Other Financial Liabilities	577	176
Other Current Liabilities	1,206	1,081
Provisions	2,122	1,909
Current Tax Liabilities (Net)	52	15
Total Current Liabilities	6,831	5,224
Total Liabilities	7,687	5,974
TOTAL EQUITY AND LIABILITIES	28,254	24,368

5 Reconciliation of total equity

Particulars		₹ in Millions	
		As at 31.03.2016	As at 01.04.2015
Total equity (shareholder's fund) as per previous GAAP	(A)	17,559	20,329
Adjustments:			
Proposed dividend including dividend distribution tax		723	753
Capitalisation of Product Registration cost for marketing rights		99	-
Adjustment of Expected Credit Loss on Trade Receivables		56	28
Effect arising from accounting of 'Linked Transaction' as Job Work arrangement		(5)	-
Others		6	-
Deferred Tax impact on the above adjustments		(44)	(4)
Total adjustments	(B)	835	777
Total equity as per Ind AS	(A+ B)	18,394	21,106



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NOTES (Contd):

- 6 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 May 24, 2017.
- 7 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
- 8 The Board of Directors has recommended a dividend of ₹ 17.00 per share for the year ended March 31, 2017 (Previous Year ₹ 17.00 per share) amounting to ₹ 601 Millions (Previous Year ₹ 601 Millions) for 35,354,001 (Previous Year 35,354,001) Equity Shares of ₹ 10/- each.

By Order of the Board

Ulrich Stefer

Executive Director & Chief Financial Officer
DIN 07447177

Place : Mumbai
Date : May 24, 2017

INDEPENDENT AUDITORS' REPORT

To the Members of Bayer CropScience Limited

Report on the Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying financial statements of Bayer CropScience Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.



INDEPENDENT AUDITORS' REPORT
To the Members of Bayer CropScience Limited
Report on the Financial Statements
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7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matter

9. The financial information of the Company for the year ended March 31, 2016 and the transition date opening Balance Sheet as at April 1, 2015 included in these Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 13, 2016 and May 27, 2015, respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us. Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.



INDEPENDENT AUDITORS' REPORT
To the Members of Bayer CropScience Limited
Report on the Financial Statements
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- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2017 on its financial position in its Ind AS financial statements – Refer Notes 16 and 32;
 - ii. The Company has long-term contracts as at March 31, 2017 for which there were no material foreseeable losses. There are no long term derivative contracts as at March 31, 2017.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2017.
 - iv. The disclosure requirement as envisaged in Notification G.S.R 308(E) dated March 30, 2017 is not applicable to the Company – Refer Note 12(a).

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

U. A. Shah

Uday Shah
Partner
Membership Number: 046061

Place: Mumbai
Date: May 24, 2017

Annexure A to Independent Auditors' Report

Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the Members of Bayer CropScience Limited on the Ind AS financial statements for the year ended March 31, 2017

Page 1 of 2

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Bayer CropScience Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the Members of Bayer CropScience Limited on the Ind AS financial statements for the year ended March 31, 2017

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Meaning of Internal Financial Controls Over Financial Reporting

6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Price Waterhouse

Firm Registration Number: 301112E
Chartered Accountants

U. A. Shah

Uday Shah

Partner
Membership Number: 046061

Place: Mumbai
Date: May 24, 2017

Annexure B to Independent Auditors' Report
Referred to in paragraph 10 of the Independent Auditors' Report of even date to the
members of Bayer CropScience Limited on the Ind AS financial statements for the year
ended March 31, 2017

Page 1 of 2

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) The title deeds of immovable properties, as disclosed in Notes 2 and 3 on fixed assets to the Ind AS financial statements, are held in the name of the Company.
- ii. The physical verification of inventory [excluding goods in transit and stocks with third parties] have been conducted at reasonable intervals by the Management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans granted by it. Further, the Company has not made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax and professional tax, though there have been slight delays in few cases, and is regular in depositing undisputed statutory dues, including employees' state insurance, provident fund, sales tax, value added tax, service tax, duty of customs, duty of excise, cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of duty of customs which have not been deposited on account of any dispute. Refer Appendix I for the particulars of dues of income tax, sales tax, value added tax, service tax and duty of excise as at March 31, 2017 which have not been deposited on account of a dispute.



Annexure B to Independent Auditors' Report
Referred to in paragraph 10 of the Independent Auditors' Report of even date to the
Members of Bayer CropScience Limited on the Ind AS financial statements for the year
ended March 31, 2017

Page 2 of 2

- viii. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to any bank. Further, there were no dues payable to financial institution or Government or debenture holders as at the Balance Sheet date.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Ind AS financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act, read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

U. A. Shah

Uday Shah
Partner
Membership Number: 046061

Place: Mumbai
Date: May 24, 2017

Appendix I

[Referred to in paragraph vii(b) of our Annexure B to the Independent Auditors' Report of even date to the members of Bayer CropScience Limited on the Ind AS financial statements for the year ended March 31, 2017]

Sr. No.	Name of the Statute	Nature of Dues	Amount (Rs. in Millions)	Period to which the amount relates	Forum where dispute is pending
1	Income Tax The Income Tax Act, 1961	Income Tax liability	23	Assessment Years 1992-1993, 2003-2004, 2004-2005, 2012-2013, 2014-15	Appellate Authority - up to Commissioner's level
	Sub Total				
2	Sales Tax The Central Sales Tax Act, 1956 and Local Sales Tax Acts	Sales Tax and Value Added Tax liability	678	Years 1977-1978, 1979-1980 to 1981-1982, 1983-1984 to 1984-1985, 1995-1996, 1999-2000 to 2006-2007, 2008-2009 to 2015-2016	Appellate Authority - up to Commissioner's level
			2	Years 1989-1990 to 1990-1991, 2007-2008, 2009-2010	Sales Tax Appellate Tribunal
	Sub Total		680		
3	Excise Duty The Central Excise Act, 1944	Excise duty Liability	5	Years 1986 to 1991, 1993 to 1997 and 2009	Appellate Authority - up to Commissioner's level
			2	Years 1993-1994, 2000-2001 and 2002-2003	Custom, Excise and Service Tax Appellate Tribunal
			14	Years 1994-1995, 2000-2001, 2001-2002 and 2002-2003	High Court
	Sub Total		21		
4	Service Tax The Finance Act, 1994	Service Tax Liability	13	Years 2004 to 2007 and 2010 to 2013	Appellate Authority - up to Commissioner's level
	Sub Total		13		
	Total		737		





May 24, 2017

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

COMPANY CODE : 506285
SCRIP CODE : BAYERCROP

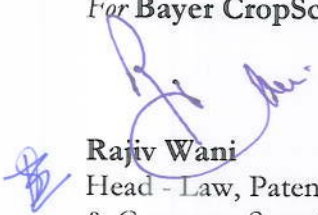
Dear Sir / Madam,

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

Pursuant to the amended Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with SEBI circular bearing reference no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that with respect to the Audited Financial Results for the financial year ended on March 31, 2017 which are approved and adopted by the Board of Directors in its Meeting held on May 24, 2017, the statutory auditors have provided an Audit Report with Unmodified opinion.

Thanking you.

Yours faithfully,
For **Bayer CropScience Limited**


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

Bayer CropScience Ltd.
CIN: L24210MH1958PLC011173

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