



August 13, 2021

To,
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.: News Release - Unaudited Financial Results for the quarter ended on June 30, 2021

We send herewith a copy of the News Release that is being issued by the Company today, in connection with the captioned subject.

You are requested to kindly take note of the same.

Thanking You.

Yours faithfully,
for **Bayer CropScience Limited**

Nikunj Kumar Savaliya
Company Secretary and Compliance Officer

Encl.: As above

Bayer CropScience Ltd.
CIN: L24210MH1958PLC011173

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News Release

Quarterly Results

Bayer CropScience Limited reports Q1 Results for FY 2021-22

- Revenue from Operations of ₹14,159 million
- Profit Before Tax of ₹3,200 million

Mumbai, August 13, 2021: Bayer CropScience Limited (BSE: 506285) announced today its unaudited results for the first quarter (Q1) of Financial Year (FY) 2021-22. For Q1 ended June 30, 2021, the Company registered Revenue from Operations of ₹14,159 million, compared to ₹12,278 million in the corresponding period of FY 2020-21. Profit Before Tax and Exceptional Items for the quarter stood at ₹3,200 million, compared to ₹3,138 million in the corresponding quarter of the previous financial year.

Commenting on the quarterly results, D. Narain, CEO & Managing Director of Bayer CropScience Limited, said, "In an environment that saw continued Covid related challenges around market access, farmer liquidity, production & logistics, our Q1 sales continued its double-digit growth in FY 2021-22, building on a similar growth trajectory from Q1 of FY 2020-21. This was driven by strong crop protection sales and product liquidation, continuing the trend from previous quarters. Our hybrid corn seed supplies were affected by delayed availability of some key hybrids due to late harvesting and crop acre shifts. Despite this, we delivered Q1 of FY 2021-22 volumes at par with Q1 of FY 2020-21, which had also seen a strong double-digit growth compared to Q1 of FY 2019-20."

Elaborating further on overall profitability for the quarter, D. Narain stated, "Our hybrid seeds distribution business especially in cotton and rice was significantly impacted due to overall market conditions and supply constraints. Despite this, we registered a strong growth in gross profit mainly driven by our crop protection business. The continuing Covid environment diluted our overall profitability growth due to higher logistic costs, higher costs of corn seed production and a return to near-normal operating cost levels in Q1 of FY 2021-22, compared to Q1 of FY 2020-21 where field activities had to be abruptly halted due to Covid restrictions."

In Q1 of FY 2021-22, Bayer CropScience Limited continued to scale-up its smallholder initiative 'Better Life Farming' to 9 states in India with 600+ Better Life Farming Centers, despite several Covid challenges. The Company's strategic efforts to acquire new farmer customers via expansion of new business models, including the Better Life Farming Centers and broader portfolio access continued to see strong growth momentum in line with its long-term growth strategy.

Sharing an outlook for the future, D. Narain, said, "With Covid-19, the external business environment remains uncertain in the short term. However, with increasing emphasis on good health and nutrition, the agriculture industry is poised for strong growth. Bayer CropScience Limited will continue to support Indian smallholders with access to innovative seeds & crop protection inputs, crop advisory and capacity building on the use of modern agronomic practices. In order to widen the reach of our agri-solutions, we will continue to expand value chain collaborations, e-commerce partnerships, support scale-up of farmer collectives and introduce tailored digital farming solutions."

About Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Its products and services are designed to help people and the planet thrive by supporting efforts to master the major challenges presented by a growing and aging global population. Bayer is committed to drive sustainable development and generate a positive impact with its businesses. At the same time, the Group aims to increase its earning power and create value through innovation and growth. The Bayer brand stands for trust, reliability, and quality throughout the world. In fiscal 2020, the Group employed around 100,000 people and had sales of 41.4 billion euros. R&D expenses before special items amounted to 4.9 billion euros. For more information, please visit www.bayer.com.

Media Contact

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Forward-Looking Statements

This release may contain forward-looking statements based on current assumptions and forecasts made by Bayer management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports, which are available on the Bayer website at www.bayer.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.