



February 4, 2019

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

SECURITY ID : BAYERCROP
SECURITY CODE : 506285

Dear Sir / Madam,

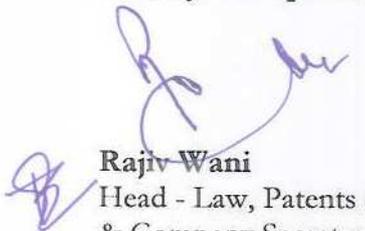
Sub.: Unaudited financial results of the Company for the quarter ended December 31, 2018 and Limited Review Report thereon.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to furnish the unaudited financial results of the Company for the quarter ended December 31, 2018 and the Limited Review Report thereon from the Statutory Auditors, Deloitte Haskins & Sells LLP (ICAI Firm Registration No. 117366W/W-100018).

Kindly acknowledge receipt.

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						₹ in Millions
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018						
PARTICULARS	Quarter Ended			Year to Date		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Revenue from Operations (Note 2)	6,210	11,041	4,797	25,569	24,488	27,490
Other Income	110	98	29	319	325	388
Total Income	6,320	11,139	4,826	25,888	24,813	27,878
Expenses						
Cost of Materials Consumed	2,626	5,187	2,866	11,917	10,468	12,250
Purchases of Stock-in-Trade	96	239	374	683	2,953	3,106
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	880	1,212	(397)	1,586	871	650
Excise Duty	-	-	-	-	391	391
Employee Benefits Expense	804	731	659	2,264	1,971	2,639
Finance Costs	37	36	52	96	91	113
Depreciation and Amortisation Expense	85	84	84	256	243	331
Other Expenses	1,338	1,486	1,069	4,169	3,577	4,360
Total Expenses	5,866	8,975	4,707	20,971	20,565	23,840
Profit Before Tax	454	2,164	119	4,917	4,248	4,038
Tax Expense/ (Credit)						
- Current Tax (Note 3)	186	772	40	1,742	1,047	946
- Deferred Tax	(7)	(35)	(28)	1	71	91
Total Tax Expense	179	737	12	1,743	1,118	1,037
Profit for the period/ year	275	1,427	107	3,174	3,130	3,001
Other Comprehensive Income						
Items that will not be reclassified to profit or loss:						
- Changes in fair value of equity instruments	(38)	(338)	-	(376)	-	-
- Remeasurement of defined benefit obligation	(278)	-	(26)	(291)	(44)	(20)
- Tax on remeasurement of defined benefit obligation	98	-	9	102	15	7
Total Other Comprehensive Income	(218)	(338)	(17)	(565)	(29)	(13)
Total Comprehensive Income for the period/ year	57	1,089	90	2,609	3,101	2,988
Paid-up Equity Share Capital (Face Value ₹ 10/-)	343	343	343	343	343	343
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						17,440
Earnings per share (basic and diluted) (not annualised) (in ₹)	8.01	41.56	3.12	92.44	89.44	86.16

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 necessarily representative of the full year's performance.
- The Government of India introduced the Goods and Service tax (GST) with effect from July 1, 2017. Revenue from Operations for the period from July 1, 2017 is presented net of GST. Revenue from Operations for period up to June 30, 2017 included Excise duty.
- Current Tax for the nine months ended December 31, 2017 and year ended March 31, 2018 is net of ₹ 330 Millions towards reversal of provision for income tax matters on completion of assessment for earlier years.
- The Board of Directors at its meeting held on November 14, 2018 approved the Scheme of Amalgamation of Monsanto India Limited (MIL) with Bayer CropScience Limited (BCSL) and their respective shareholders under Section 230 and 232 of the Companies Act, 2013 and other applicable provision, if any. In consideration of the amalgamation BCSL will issue and allot 2 (two) equity of ₹ 10/- each credited as fully paid-up of BCSL, for every 3 (three) equity shares of ₹ 10/- each in MIL and whose names are recorded in the register of members on the record date. The Scheme of Amalgamation is subject to various regulatory and other approvals.
- 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 February 4, 2019. The above results have been subjected to limited review by the Statutory Auditors of the Company.

By Order of the Board

Ulrich Stefer
Executive Director & Chief Financial Officer
DIN 07447177



Place: Mumbai
Date: February 4, 2019

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BAYER CROPSCIENCE LIMITED

1. We have reviewed the Unaudited Financial Results of **BAYER CROPSCIENCE LIMITED** ("the Company"), for the Quarter and nine months ended December 31, 2018 included in the accompanying Statement of Unaudited Financial Results ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

B. P. Shroff
(Partner)
(Membership No. 034382)

MUMBAI, February 4, 2019