



May 27, 2019

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,

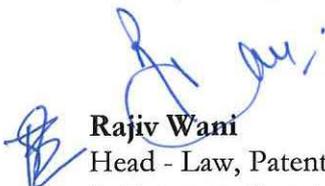
Sub.: Audited Financial Results of the Company for the Financial Year ended March 31, 2019 and Declaration for Audit Report with unmodified opinion.

Pursuant to Regulation 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, 2019 from the Statutory Auditors, Deloitte Haskins & Sells LLP (ICAI Firm Registration No. 117366W/W-100018) as well as Declaration for Audit Report with unmodified opinion.

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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www.cropscience.bayer.com



BAYER CROPSCIENCE LIMITED

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

₹ in Millions					
PART I					
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019					
PARTICULARS	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
Revenue from Operations (Note 3)	1,288	6,210	3,002	26,857	27,490
Other Income	53	110	63	372	388
Total Income	1,341	6,320	3,065	27,229	27,878
Expenses					
Cost of Materials Consumed	1,915	2,626	1,782	13,832	12,250
Purchases of Stock-in-Trade	376	96	153	1,059	3,106
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,613)	880	(221)	(27)	650
Excise Duty	-	-	-	-	391
Employee Benefits Expense	948	804	668	3,212	2,639
Finance Costs	3	37	22	99	113
Depreciation and Amortisation Expense	86	85	88	342	331
Other Expenses	880	1,338	783	5,049	4,360
Total Expenses	2,595	5,866	3,275	23,566	23,840
(Loss)/ Profit Before Tax	(1,254)	454	(210)	3,663	4,038
Tax Expense/ (Credit)					
- Current Tax (Note 4)	(401)	186	(101)	1,341	946
- Deferred Tax	(55)	(7)	20	(54)	91
Total Tax Expense/ (Credit)	(456)	179	(81)	1,287	1,037
(Loss)/ Profit for the period/ year	(798)	275	(129)	2,376	3,001
Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss:					
- Changes in fair value of equity instruments	(27)	(38)	-	(403)	-
- Remeasurement of defined benefit obligation	19	(278)	24	(272)	(20)
- Tax on remeasurement of defined benefit obligation	(7)	98	(8)	95	7
Total Other Comprehensive Income	(15)	(218)	16	(580)	(13)
Total Comprehensive Income for the period/ year	(813)	57	(113)	1,796	2,988
Paid-up Equity Share Capital (Face Value ₹ 10/-)	343	343	343	343	343
Reserve (excluding Revaluation Reserves) as per Balance Sheet				18,491	17,440
Earnings per share (basic and diluted) (*not annualised) (in ₹)	(23.24)*	8.01*	(3.76)*	69.20	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 figures of the last quarter are the balancing figures between audited figures for the full financial year and the published year to date figures upto the third quarter of the financial year.
- 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 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.



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BAYER CROPSCIENCE LIMITED

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

NOTES (Contd):

5. Balance Sheet

PARTICULARS	₹ in Millions	
	AS AT 31.03.2019	AS AT 31.03.2018
	AUDITED	AUDITED
ASSETS		
Non-current assets		
Property, Plant and Equipment	2,926	3,000
Capital work-in-progress	7	12
Investment Properties	299	302
Intangible Assets	22	42
Intangible Assets under development	400	349
Financial Assets		
- Investments	3,509	-
- Other Financial Assets	176	174
Deferred Tax Assets (Net)	45	-
Income Tax Asset (Net)	442	439
Other Assets	281	269
Total Non-Current Assets	8,107	4,587
Current Assets		
Inventories	8,781	7,399
Financial Assets		
- Trade Receivables	5,937	6,588
- Cash and Cash Equivalents	3,269	4,166
- Bank Balances other than Cash and Cash Equivalents	14	12
- Other Financial Assets	468	501
Other Assets	2,439	2,095
Total Current Assets	20,908	20,761
TOTAL ASSETS	29,015	25,348
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	343	343
Other Equity	18,491	17,440
Total Equity	18,834	17,783
Liabilities		
Non-Current Liabilities		
Provisions	1,137	842
Deferred Tax Liabilities (Net)	-	104
Total Non-Current Liabilities	1,137	946
Current Liabilities		
Financial Liabilities		
- Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	14	14
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,976	2,824
- Other Financial Liabilities	493	505
Other Liabilities	2,914	1,285
Provisions	621	1,939
Current Tax Liabilities (Net)	26	52
Total Current Liabilities	9,044	6,619
Total Liabilities	10,181	7,565
TOTAL EQUITY AND LIABILITIES	29,015	25,348

- 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 shares of ₹ 10/- each credited as fully paid-up shares of BCSL, for every 3 (three) equity shares of ₹ 10/- each in MIL to those 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 May 27, 2019.
- The Board of Directors has recommended a dividend of ₹ 18.00 per share for the year ended March 31, 2019 (Previous Year ₹ 18.00 per share) amounting to ₹ 618 Millions (Previous Year ₹ 618 Millions) for 34,333,593 (Previous Year 34,333,593) Equity Shares of ₹ 10/- each.

By Order of the Board

Ulrich Stefer
Executive Director & Chief Financial Officer
DIN 07447177



Place: Mumbai
Date: May 27, 2019

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF BAYER CROPSCIENCE LIMITED

1. We have audited the Financial Results of **Bayer CropScience Limited** ("the Company"), for the year ended March 31, 2019 included in the accompanying Statement of Audited 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements 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; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.



**Deloitte
Haskins & Sells LLP**

5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to a limited review.

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



Sampada S Narvankar
Partner
(Membership No. 102911)

 Mumbai, May 27, 2019



May 27, 2019

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, 2019 which are approved and adopted by the Board of Directors in its Meeting held on May 27, 2019, 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



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CIN: L24210MH1958PLC011173

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