

Bayer CropScience Limited

(Regd. Office: Bayer CropScience Ltd. Kolshet Road, Thane (West) - 400607, India)

PART I ` in Lacs

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

PARTICULARS	Quarter Ended			Year Ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Income from operations				
Net sales/income from operations (Net of excise duty)	89,944	23,602	77,326	220,438
Other Operating Income	2,138	1,576	1,683	6,789
Total income from operations (net)	92,082	25,178	79,009	227,227
Expenses				
Cost of materials consumed	14,492	15,244	11,189	50,132
Purchases of stock-in-trade	62,301	8,743	51,427	102,831
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14,952)	(9,956)	(6,533)	(7,393)
Employee benefits expense	4,780	3,670	4,174	15,532
Depreciation and amortisation expense	869	942	802	3,396
Other expenses	11,570	8,963	10,615	40,860
Total expenses	79,060	27,606	71,674	205,358
Profit / (Loss) from operations before other income, finance costs and exceptional items	13,022	(2,428)	7,335	21,869
Other Income	2,244	1,803	1,109	4,528
Profit / (Loss) from ordinary activities before finance costs and exceptional items	15,266	(625)	8,444	26,397
Finance costs	37	69	64	172
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	15,229	(694)	8,380	26,225
Exceptional Items :				
Demolition and Remediation Expenditure (note no. 3)	2,178	2,663	979	5,791

Profit/ (Loss) from Ordinary Activities before tax	13,051	(3,357)	7,401	20,434
Tax expense (net of credits)	4,177	(1,193)	2,413	6,535
Net Profit/ (Loss) from Ordinary Activities after tax	8,874	(2,164)	4,988	13,899
Paid-up equity share capital (Face Value ` 10/-)	3,950	3,950	3,950	3,950
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				75,319
Number of Equity Shares (Face Value of ` 10/-)	39,498,747	39,498,747	39,498,747	39,498,747
Earnings/ (Loss) per share (basic & diluted) (not annualised)	22.47	(5.48)	12.63	35.19

PART II

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2012

PARTICULARS	Quarter Ended			Year Ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
A	PARTICULARS OF SHAREHOLDING			
	Public Shareholding			
	Number of shares			
	11,412,085	11,412,085	11,412,085	11,412,085
	Percentage of shareholding (%)			
	28.89%	28.89%	28.89%	28.89%
	Promoters and Promoter Group Shareholding			
	Pledged/ Encumbered			
	- Number of shares			
	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.
	- Percentage of shares (as a % of total share capital of the Company)			
	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
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)			
	100%	100%	100%	100%
	- Percentage of shares (as a % of total share capital of the Company)			
	71.11%	71.11%	71.11%	71.11%

PARTICULARS		3 months ended 30.06.2012			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	Nil			
	Disposed of during the quarter	Nil			
	Remaining unresolved at the end of the quarter	Nil			

Notes:

- 1 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 representative of the full year's performance.
- 2 Consistent with past practice, Sales for the three months ended June 30, 2012 are net of estimated returns of ` 10,729 lacs (April - June 2011 ` 11,748 lacs), in respect of seasonal sales, which, in Management's opinion, may need to be reviewed dependent on future circumstances. Sales returns are accounted at actuals at the financial year end.
- 3 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 expenses towards Demolition and Remediation activities.
- 4 The Company has entered into a non-binding and exclusive arrangement with Agile Real Estate Private Limited vide Memorandum of Understanding dated March 31, 2011 for the proposed sale of Land and Buildings situated at Village Balkum, Thane at a consideration to be finalised at a future date. The net book value of the Land and Buildings as on June 30, 2012 is ` 9,154 lacs and ` 1,201 lacs respectively.

The Company has received an earnest amount of ` 26,000 lacs on March 31, 2011 and an advance payment of ` 26,000 lacs on December 30, 2011 for this exclusive arrangement. The conveyance, transfer, sale and possession of the aforesaid Thane Land and Buildings will be completed at a future date subject to relevant approvals, permissions from the government and other statutory bodies, as may be deemed necessary and on receipt of sale consideration on or before September 30, 2012.
- 5 The above results have been reviewed and recommended by the Audit Committee held on July 25, 2012 and approved by the Board of Directors of the Company at its meeting held on July 25, 2012.
- 6 Previous period's figures have been regrouped wherever necessary.

By Order of the Board

Place : Mumbai

Kaikobad B. Mistry

Date : July 25, 2012

Whole-time Director