

BAYER CROPSCIENCE LIMITED

(Regd. Office: Olympia, First Floor, Central Avenue, Hiranandani Gardens, Powai, Mumbai - 400 076.)

PART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013				₹ in Millions
PARTICULARS	Quarter Ended			Year Ended
	30.06.2013 UNAUDITED	31.03.2013 UNAUDITED	30.06.2012 UNAUDITED	31.03.2013 AUDITED
Income from operations				
Net Sales/ Income from Operations (Net of excise duty)	9,663	3,674	8,994	26,260
Other Operating Income	214	231	219	993
Total income from operations (net)	9,877	3,905	9,213	27,253
Expenses				
Cost of Materials Consumed	1,196	1,748	1,449	5,754
Purchases of stock-in-trade	6,772	1,108	6,230	11,597
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,141)	(360)	(1,495)	95
Employee Benefits Expense	552	432	478	1,810
Depreciation and Amortisation Expense	83	96	87	366
Other Expenses	1,320	866	1,157	4,398
Total expenses	8,782	3,890	7,906	24,020
Profit from Operations before other income, finance costs and exceptional items	1,095	15	1,307	3,233
Other Income	231	212	220	689
Profit from ordinary activities before finance costs and exceptional items	1,326	227	1,527	3,922
Finance costs	6	12	4	37
Profit from ordinary activities after finance costs but before exceptional items	1,320	215	1,523	3,885
Add/ (Less) Exceptional items :				
Profit on Sale of Land and Buildings (Note 3)	-	823	-	11,906
Demolition and Remediation (Expenditure) (net) (Note 4)	-	24	(218)	(159)
Exceptional Items	-	847	(218)	11,747
Profit from ordinary activities before tax	1,320	1,062	1,305	15,632
Current and Deferred Tax expense (net of credits)	442	344	418	4,015
Net Profit from ordinary activities after tax	878	718	887	11,617
Paid-up equity share capital (Face Value ₹ 10/-)	395	395	395	395
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				18,918
Earnings per share (basic & diluted) (not annualised) (in ₹) (Note no. 5)	22.23	18.17	22.46	294.11

PART II SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013

PARTICULARS	Quarter Ended			Year Ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
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 30.06.2013
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

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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, 2013 are net of estimated returns of ₹ 1,037 Millions (April - June 2012 ₹ 1,073 Millions), 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 This represents profit from sale of Thane Land and Buildings ₹ 11,083 Millions (for the year ended March 31, 2013) and ₹ 823 Millions from sale of Powai Building (for the year and quarter ended March 31, 2013).
- 4 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 had incurred expenditure towards Demolition and Remediation activities.

PARTICULARS	Quarter Ended			Year to Date
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
Earnings per share Before Exceptional Items (net of Tax) (basic & diluted) (not annualised) (in ₹)	22.23	3.68	26.18	66.79

- 6 The above results have been reviewed and recommended by the Audit Committee held on July 30, 2013 and approved by the Board of Directors of the Company at its meeting held on July 30, 2013 and the statutory auditors have carried out a limited review of the results for the quarter ended June 30, 2013.
- 7 The Board of Directors at its meeting held on July 22, 2013, unanimously approved a buyback proposal for purchase by the Company of upto 2,879,746 equity shares of ₹10/- each (representing 7.29% of the total equity capital), from all the shareholders of the Company on a proportionate basis through the "Tender Offer" route as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998 (the "Buyback Regulations") at a price of ₹ 1,580/- per equity share, aggregating to approximately ₹ 4,550 Millions in accordance with the provisions of the Companies Act, 1956 and the Buyback Regulations. The Board took note of the intention of the Promoter Group of the Company to participate in the proposed Buyback. The buyback would be subject to approval of shareholders by way of Special Resolution through Postal Ballot and all other applicable statutory approvals.
- 8 At its meeting held today, July 30, 2013, the Board of Directors approved the proposal to sell, either whole or in part, of the manufacturing unit located at Ankleshwar, Gujarat on "as is where is basis" subject to receipt of all approvals/ permissions as may be required.
- 9 Previous period's figures have been regrouped wherever necessary.

Place : Mumbai

Date : July 30, 2013

By Order of the Board

Dr. Thomas Hoffmann

Whole-time Director

