

BAYER CROPSCIENCE LIMITED

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

PART I

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
DECEMBER 31, 2012

` in Millions

PARTICULARS	Quarter Ended			Year to Date		Previous Year
	31.12.2012 UNAUDITED	30.09.2012 UNAUDITED	31.12.2011 UNAUDITED	31.12.2012 UNAUDITED	31.12.2011 UNAUDITED	31.03.2012 AUDITED
Income from operations						
Net sales/income from operations (Net of excise duty)	5,591	8,001	4,835	22,586	19,684	22,044
Other Operating Income	284	265	151	762	505	679
Total income from operations (net)	5,875	8,266	4,986	23,348	20,189	22,723
Expenses						
Cost of materials consumed	1,240	1,317	1,140	4,006	3,489	5,013
Purchases of stock-in-trade	908	3,351	1,189	10,489	9,408	10,283
Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,487	463	666	455	257	(739)
Employee benefits expense	450	450	362	1,378	1,210	1,553
Depreciation and amortisation expense	95	88	83	270	245	340
Other expenses	1,157	1,218	1,049	3,532	3,166	4,086
Total expenses	5,337	6,887	4,489	20,130	17,775	20,536
Profit from operations before other income, finance costs and exceptional items	538	1,379	497	3,218	2,414	2,187
Other Income	115	138	66	477	288	453
Profit from ordinary activities before finance costs and exceptional items	653	1,517	563	3,695	2,702	2,640
Finance costs	12	10	2	25	10	17
Profit from ordinary activities after finance costs but before exceptional items	641	1,507	561	3,670	2,692	2,623
Add/ (Less) Exceptional Items :						
Profit on Sale of Land and Buildings (Note no. 3)	11,082	-	-	11,082	-	-
Demolition and Remediation (Expenditure) (net of one-time recovery of ` 143 Millions during the quarter ended December 31, 2012) (Note no. 4)	97	(61)	(163)	(182)	(313)	(579)
Exceptional Items	11,179	(61)	(163)	10,900	(313)	(579)
Profit from Ordinary Activities before tax	11,820	1,446	398	14,570	2,379	2,044
Tax expense (net of credits)	2,786	468	131	3,671	773	654
Net Profit from Ordinary Activities after tax	9,034	978	267	10,899	1,606	1,390
Paid-up equity share capital (Face Value ` 10/-)	395	395	395	395	395	395
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						7,532
Earnings per share (basic & diluted) (not annualised) (in `)	228.72	24.77	6.76	275.94	40.67	35.19

PART II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,
2012

PARTICULARS	Quarter Ended			Year to Date		Previous Year
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
A PARTICULARS OF SHAREHOLDING						
Public Shareholding						
Number of shares	11,412,085	11,412,085	11,412,085	11,412,085	11,412,085	11,412,085
Percentage of shareholding (%)	28.89%	28.89%	28.89%	28.89%	28.89%	28.89%
Promoters and Promoter Group Shareholding						
Pledged/ Encumbered						
- Number of shares	Nil	Nil	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.	N.A.	N.A.
- Percentage of shares (as a % of total share capital of the Company)	N.A.	N.A.	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	28,086,662	28,086,662
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of total share capital of the Company)	71.11%	71.11%	71.11%	71.11%	71.11%	71.11%
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	1					
Received during the quarter	Nil					
Disposed of during the quarter	1					
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 nine months ended December 31, 2012 are net of estimated returns of ` 667 Millions (April - December 2011 ` 361 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 Pursuant to the approval of Board vide its resolution dated July 19, 2010 and December 22, 2010, for the sale/transfer/disposal of Land and Buildings situated at Kolshet Road, Thane (the said Property), the Company and Agile Real Estate Private Limited ("Agile") have accepted ` 12,500 Millions as full and final aggregate consideration for the sale and transfer of the said Property to Agile. The Company and Agile have, on November 29, 2012 executed two Agreements and other incidental documents and undertaken all the requisite acts for concluding the transaction. The execution of deed of conveyance in favour of Agile shall be undertaken subsequently. On execution as aforesaid, the Company has received balance consideration of ` 7,300 Millions (net of advance of ` 5,200 Millions) as full and final consideration. The Company has no further obligations relating to the transfer of the said Property. Profit arising on account of sale of the Property is reflected as an Exceptional Item for the quarter and nine months ended December 31, 2012.

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 has incurred expenses towards Demolition and Remediation activities.

5 PARTICULARS	Quarter Ended			Year to Date		Previous Year Ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
Earnings per share Before Exceptional Items (net of Tax) (basic & diluted) (not annualised) (in `)	11.13	25.82	9.55	63.12	46.02	45.09

6 During the quarter, the Company has changed its denomination of reported figures from Lacs to Millions and accordingly, the figures for the previous periods have been reported in Millions.

7 The above results have been reviewed and recommended by the Audit Committee held on January 31, 2013 and approved by the Board of Directors of the Company at its meeting held on January 31, 2013 and the statutory auditors have carried out a limited review of the results for the quarter ended December 31, 2012.

8 Previous period's figures have been regrouped wherever necessary.

By Order of the Board

Place : Mumbai
Date : January 31, 2013

Kaikobad B. Mistry
Whole-time Director