



May 22, 2020

To,
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.: News Release - Audited Financial Results for the financial year ended on March 31, 2020

We send herewith a copy of the News Release that is being issued by the Company today, in connection with the captioned subject.

You are requested to kindly take note of the same.

Thanking you.

Yours faithfully,
for **Bayer CropScience Limited**

Nikunj Kumar Savaliya
Company Secretary and Compliance Officer

Encl.: As above

Bayer CropScience Ltd.
CIN: L24210MH1958PLC011173

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News Release

Financial Results for FY 2019-20

Bayer CropScience Limited reports Q4 & Annual Results

- FY 2019-20: Revenue from Operations of ₹36,094 million & Profit Before Exceptional Items and Tax of ₹7,133 million
- Q4 2019-20: Revenue from Operations of ₹4,587 million & Profit Before Exceptional Items and Tax of ₹543 million

Mumbai, May 22, 2020: Bayer CropScience Limited (BSE: 506285) announced its results for the financial year (FY) (audited) and quarter ending March 31, 2020 (unaudited) today. In FY 2019-20, the Company registered Revenue from Operations of ₹36,094 million, compared to ₹31,673 million in the previous year. Profit Before Exceptional Items and Tax stood at ₹7,133 million, compared to ₹4,800 million in the previous year. The results for the FY ended March 31, 2019, include results of erstwhile Monsanto India Limited from June 7, 2018, (the date on which Monsanto Company, USA was acquired by Bayer AG) and are therefore not comparable.

In Q4 of FY 2019-20, the Company registered Revenue from Operations of ₹4,587 million, compared to ₹2,522 million in the corresponding quarter of the previous year. Profit Before Exceptional Items and Tax for the quarter stood at ₹543 million, compared to Loss Before Exceptional Items and Tax of ₹950 million in the corresponding quarter of the previous year.

Commenting on the Q4 results, D. Narain, CEO & Managing Director of Bayer CropScience Limited, stated, "A good monsoon in 2019 ensured sufficient water reserves for Rabi sowing. This coupled with stable commodity prices, favorable climate and strong portfolio performance in corn and horticulture, helped us achieve strong growth in Q4. However, Covid-19 developments in late March and the ensuing lockdown led to short-term disruption in consumption for crop protection products."

The FY 2019-20 annual results reflect synergies from the integration of Monsanto India Limited with Bayer CropScience Limited, which was completed on September 16, 2019. The integration is well on track and as of March 31, 2020, the Company has started seeing good first contributions arising from the consolidation of employee talent, product portfolios and business operations to meet mid-term synergy and one-time cost targets.

Sharing an outlook for the future, D. Narain, said, "With the ongoing Covid-19 situation, the external business environment remains uncertain in the short term. However, agriculture and food production will continue to be essential for good health and nutrition. The transformational agri-reforms announced by the government will help India become more self-reliant and food secure. It will also enhance livelihoods and incomes of millions of smallholder farmers. Bayer will continue to support Indian farmers through access to seeds & crop protection inputs, product innovation and crop advisory. Going forward, we will focus on new business models and value chain collaborations to expand the reach of our agri-solutions, support scale-up of FPOs and digital farming solutions."

The Board of Directors have recommended a dividend payment of Rs. 25/- per equity share of Rs.10 each for the financial year ended March 31, 2020, subject to shareholders' approval.

About Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Its products and services are designed to benefit people by supporting efforts to overcome the major challenges presented by a growing and aging global population. At the same time, the Group aims to increase its earning power and create value through innovation and growth. Bayer is committed to the principles of sustainable development, and the Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2019, the Group employed around 104,000 people and had sales of € 43.5 billion. Capital expenditures amounted to € 2.9 billion and R&D expenses to € 5.3 billion. For more information, go to www.bayer.com.

Media Contact

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Forward-Looking Statements

This release may contain forward-looking statements based on current assumptions and forecasts made by Bayer management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports, which are available on the Bayer website at www.bayer.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.