



June 16, 2020

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

SECURITY ID : BAYERCROP
SECURITY CODE : 506285

Dear Sir / Madam,

Sub.: Disclosures of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith the disclosure of Related Party Transactions for the half year ended March 31, 2020.

Kindly take the said information on your records.

Thanking you.

Yours faithfully,

for **Bayer CropScience Limited**

Nikunj Kumar Savaliya
Company Secretary & 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

Disclosure of Related Party Transactions for the half year ended March 31, 2020
(All amounts in ` Millions, unless otherwise stated)

Sr. No.	Name of the related party	Country of incorporation	<u>% Equity interest</u> As at <u>31.03.2020</u>
i)	Ultimate Holding Company: Bayer AG	Germany	8%
ii)	Entities under Common Group Control **: Bayer (China) Limited, China Bayer (Proprietary) Limited, South Africa Bayer (South East Asia) Pte. Ltd., Singapore Bayer BioScience Private Limited, India Bayer Business and Technology Services LLC, U.S.A. Bayer Business Services GmbH, Germany Bayer Business Services Philippines Inc., Philippines Bayer CropScience (China) Co. Ltd., China Bayer CropScience AG, Germany Bayer CropScience Limited, Bangladesh Bayer CropScience LP, U.S.A. Bayer CropScience Ltd, Korea Bayer CropScience Inc., Philippines Bayer CropScience Schweiz AG, Switzerland Bayer Direct Services GmbH, Germany Bayer HealthCare Pharmaceuticals Inc., U.S.A. Bayer Holding Ltd., Japan Bayer Intellectual Property GmbH, Germany Bayer Pakistan (Private) Limited, Pakistan Bayer Pharmaceuticals Private Limited, India Bayer Philippines Inc., Philippines Bayer S.A., Chile Bayer S.A.S., France Bayer Thai Company Limited, Thailand Bayer Vapi Private Limited, India (the Enterprise in respect of which, the Company is an Associate) Bayer Vietnam Ltd., Vietnam Bayer Zydus Pharma Private Limited, India Monsanto Company, U.S.A. Monsanto Holdings Private Limited, India Monsanto India Investments Private Limited, India Monsanto Nigeria, Nigeria Monsanto Thailand Ltd, Thailand PT. Bayer Indonesia, Indonesia		

** The list of parties above have been limited to entities with whom transactions have taken place during the current or previous year or balances are outstanding as at the year end.

A. The transactions with related parties:

	<u>Party referred to in (i)</u> <u>above</u>	<u>Parties referred to in</u> <u>(ii) above</u>
	<u>01.10.2019 to</u> <u>31.03.2020</u>	<u>01.10.2019 to</u> <u>31.03.2020</u>
Sale of goods		
Bayer AG	377	-
Bayer BioScience Private Limited	-	8
Bayer Vapi Private Limited	-	-*
Others	-	250
Recoveries made		
Bayer AG	38	-
Bayer BioScience Private Limited	-	49
Bayer Vapi Private Limited	-	132
Others	-	207
Rental Income		
Bayer BioScience Private Limited	-	2
Bayer Vapi Private Limited	-	3
Others	-	41
Purchase of Goods		
Bayer AG	3,434	-
Bayer BioScience Private Limited [#]	-	-154
Bayer Vapi Private Limited	-	55
Monsanto Company	-	450

The amount is disclosed on gross basis, against which revenue is recognised at margin (sales less material cost) since the Company is acting as an agent in substance.



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Disclosure of Related Party Transactions for the half year ended March 31, 2020
(All amounts in ` Millions, unless otherwise stated)

	Party referred to in (i)	Parties referred to in
	above	(ii) above
	01.10.2019 to 31.03.2020	01.10.2019 to 31.03.2020
Professional/ Support Charges incurred		
Bayer AG	2	-
Bayer Vapi Private Limited	-	11
Monsanto Company	-	62
Others	-	444
Rent Expense		
Bayer BioScience Private Limited	-	7
Bayer Vapi Private Limited	-	-*
Monsanto Company	-	-*
Others	-	1
Payment of Lease Liabilities		
Bayer BioScience Private Limited	-	5
Bayer Vapi Private Limited	-	1
Others	-	-*
Royalty Expense		
Bayer CropScience AG	-	3
Monsanto Company	-	85
Sale of Fixed Assets		
Bayer Vapi Private Limited	-	-*
Others	-	2
Purchase of License of Duty Credit Scrips		
Bayer BioScience Private Limited	-	-18 trf to corr Co code
Bayer Vapi Private Limited	-	122
Purchase of Fixed Assets (including Capital work-in-progress)		
Others	-	2
Recoupment of losses towards overdue trade receivables		
Bayer BioScience Private Limited	-	5
Employee related liability paid/ payable on transfer of employees		
Others	-	9
Employee related liability taken over on transfer of employees		
Bayer BioScience Private Limited	-	35
Bayer Vapi Private Limited	-	2
Others	-	27

*Amount is below rounding off norm adopted by the Company.

B. Outstanding balances of related parties:

	As at 31.03.2020
Party referred to in (i) above	
Outstanding Receivables	93
Outstanding Payables	1,891
Parties referred to in (ii) above	
Outstanding Receivables	
Bayer BioScience Private Limited	22
Monsanto Company	7
Others	193
Outstanding Payables	
Bayer BioScience Private Limited	360
Bayer Vapi Private Limited	7
Monsanto Company	627
Others	285



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Disclosure of Related Party Transactions for the half year ended March 31, 2020

(All amounts in ` Millions, unless otherwise stated)

iii) Employee Benefits Plans where significant influence exists

Bayer CropScience Limited Employees Group Gratuity-cum-Life Assurance Scheme
Bayer CropScience Limited Managerial Employees Superannuation Scheme

The transactions with entities where significant influence exists of (iii) above and outstanding balances:

	01.10.2019 to 31.03.2020
Contributions during the year	
Bayer CropScience Limited Managerial Employees Superannuation Scheme	<u>13</u>

iv) Key management personnel:

Name	Designation
- Mr. Pankaj Patel	Chairman
- Mr. Duraiswami Narain	Vice Chairman & Managing Director and CEO
- Mr. Rolf Hoffmann	Executive Director & CFO
- Ms. Ketaki Bhagwati	Non-executive Director
- Mr. Sekhar Natarajan	Non-executive Director (from October 1, 2019)

	01.10.2019 to 31.03.2020
Remuneration to key management personnel	
Short term employee benefits	109
Other long-term employee benefits	<u>-1</u>
	<u>108</u>
Directors' Sitting Fees	-*
Commission to Non-Executive Directors	<u>3</u>

v) Terms and conditions

There have been no guarantees provided or received for any related party receivables or payables. Outstanding balances at the year end are unsecured and interest free, and settlement occurs in cash. The Company has not recorded any impairment of receivables relating to amounts owed by related parties for the year ended March 31, 2020 and March 31, 2019.