



BAYER CROSCIENCE LIMITED

(Regd. Office: Bayer House, Central Avenue, Hiranandani Estate, Thane - 400 607, CIN: L24210MH1958PLC011173)

₹ in Millions					
PART I					
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016					
PARTICULARS	Quarter Ended			Year to date	
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
Income from Operations					
Net Sales/ Income from Operations	6,775	11,369	5,531	26,479	23,600
Other Operating Income	174	231	162	625	617
Total Income from Operations (net)	6,949	11,600	5,693	27,104	24,217
Expenses					
Cost of Materials Consumed	3,002	5,351	2,760	13,309	12,300
Purchases of stock-in-trade	187	520	169	1,296	929
Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,119	733	251	537	(194)
Excise duty	324	562	217	1,229	1,018
Employee Benefits Expense	611	560	537	1,785	1,686
Depreciation and Amortisation Expense	76	67	65	208	184
Other Expenses	1,246	1,500	1,318	4,231	4,337
Total Expenses	6,565	9,293	5,317	22,595	20,260
Profit from operations before other income, finance costs and exceptional items	384	2,307	376	4,509	3,957
Other Income	211	143	145	547	641
Profit from ordinary activities before finance costs and exceptional items	595	2,450	521	5,056	4,598
Finance costs	19	17	36	54	71
Profit from ordinary activities after finance costs but before exceptional items	576	2,433	485	5,002	4,527
Exceptional Items	-	-	-	-	-
Profit from ordinary activities before tax	576	2,433	485	5,002	4,527
Current and Deferred Tax expense (net of credits)	208	842	192	1,731	1,570
Net Profit from ordinary activities after tax	368	1,591	293	3,271	2,957
Other comprehensive income, net of income tax	(35)	-	21	(34)	(13)
Total comprehensive income for the period	333	1,591	314	3,237	2,944
Paid-up equity share capital (Face Value ₹ 10/-)	354	354	354	354	354
Earnings per share (basic and diluted) (not annualised) (in ₹)	10.41	45.00	8.20	92.52	81.43

NOTES:

1 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	₹ in Millions	
	Quarter Ended 31.12.2015	Year to date 31.12.2015
Net profit for the period as per Previous GAAP (Indian GAAP) (A)	274	2,844
Adjustments		
Actuarial Loss on Defined Benefit plans reclassified to Other Comprehensive Income	(33)	19
Product Registration cost capitalisation	32	97
Transaction Cost for Buyback of Equity shares	20	41
Effect arising from accounting of 'Linked Transaction' as Job Work arrangement	3	(5)
Others	(1)	(3)
Deferred tax impact on above adjustments	(2)	(36)
Total (B)	19	113
Net profit for the period as per Ind-AS (A+ B)	293	2,957
Other comprehensive income, net of income tax	21	(13)
Total comprehensive income for the period	314	2,944

- 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.
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 7, 2017. The above results have been subjected to limited review by the Statutory Auditors of the Company.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
- The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

By Order of the Board

Ulrich Stefer
Executive Director & Chief Financial Officer
DIN 07447177

Place : Thane
Date : February 7, 2017

