



BAYER CROPSCIENCE LIMITED

(Regd. Office: Olympia, First Floor, Central Avenue, Hiranandani Gardens, Powai, Mumbai - 400 076, CIN: L24210MH1958PLC011173)

PART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014					₹ in Millions
PARTICULARS	Quarter Ended			Year Ended	
	30.06.2014	31.03.2014	30.06.2013	31.03.2014	
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
Income from Operations					
Net Sales/ Income from Operations (net of excise duty)	11,724	5,259	9,663	31,462	
Other Operating Income	283	268	214	990	
Total Income from Operations (net)	12,007	5,527	9,877	32,452	
Expenses					
Cost of Materials Consumed	2,017	1,798	1,196	6,912	
Purchases of stock-in-trade	8,388	1,997	6,772	14,074	
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,116)	(394)	(1,141)	(85)	
Employee Benefits Expense	658	459	552	2,040	
Depreciation and Amortisation Expense (including Impairment)	85	107	83	646	
Other Expenses	1,578	984	1,320	5,318	
Total Expenses	10,610	4,951	8,782	28,905	
Profit from Operations before other income, finance costs and exceptional items	1,397	576	1,095	3,547	
Other Income	209	165	231	909	
Profit from ordinary activities before finance costs and exceptional items	1,606	741	1,326	4,456	
Finance costs	7	28	6	48	
Profit from ordinary activities after finance costs but before exceptional items	1,599	713	1,320	4,408	
Exceptional Items	-	-	-	-	
Profit from ordinary activities before tax	1,599	713	1,320	4,408	
Current and Deferred Tax expense (net of credits)	514	251	442	1,513	
Net Profit from ordinary activities after tax	1,085	462	878	2,895	
Paid-up equity share capital (Face Value ₹ 10/-) (Note 3)	366	366	395	366	
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				17,057	
Earnings per share (basic and diluted) (not annualised) (in ₹)	29.64	12.62	22.23	75.14	

PART II SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014

PARTICULARS	Quarter Ended			Year Ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
A PARTICULARS OF SHAREHOLDING (Note 3)				
Public Shareholding				
Number of shares	11,368,094	11,368,094	11,412,085	11,368,094
Percentage of shareholding (%)	31.04%	31.04%	28.89%	31.04%
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	25,250,907	25,250,907	28,086,662	25,250,907
- 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)	68.96%	68.96%	71.11%	68.96%

PARTICULARS	3 months ended 30.06.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
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 Pursuant to the approval of Board of Director's vide its resolution dated July 30, 2013, the Company had entered into a 'Business Transfer Agreement' with Deccan Fine Chemicals (India) Private Limited, to sell, convey, assign and transfer the Chemical Manufacturing Facility at Ankleshwar, as a going concern on a slump sale basis and an 'Asset Transfer Agreement' with Bayer MaterialScience Private Limited, to sell and transfer all the assets related to the Poly-isocyanate Unit located within the Ankleshwar facility. The Company has received all the necessary permissions and approvals from the relevant authorities for giving effect to both the agreements and accordingly both the transactions are concluded at the close of business hours of May 31, 2014. Upon conclusion of both the transactions, the Company has recognised net gain of ₹ 9 Millions (net of impairment loss of ₹ 144 Millions recognised during the year ended March 31, 2014) during the quarter ended June 30, 2014.
- 3 Pursuant to the approval of the Board of Directors on July 22, 2013 and Shareholders of the Company through postal ballot, results of which were declared on September 16, 2013, the Company bought back 2,879,746 equity shares (representing 7.29% of the equity capital) at a price of ₹ 1,580/- per equity share aggregating to ₹ 4,549,998,680/-, through the tender offer route, in terms of Public Announcement dated September 18, 2013. After extinguishment of 2,879,746 Equity Shares on November 29, 2013, the Issued, Subscribed and Paid-up Equity Capital of the Company reduced from 39,498,747 equity shares to 36,619,001 equity shares.
- 4 The above results have been reviewed and recommended by the Audit Committee at its meeting held on July 18, 2014 and approved by the Board of Directors of the Company at its meeting held on July 24, 2014 and the statutory auditors have carried out a limited review of the results for the quarter ended June 30, 2014.
- 5 Previous period's figures have been regrouped wherever necessary.

Place : Leverkusen, Germany

Date : July 24, 2014

By Order of the Board

A handwritten signature in black ink, appearing to read "T. Hoffmann".

Dr. Thomas Hoffmann

Whole-time Director

DIN 06485949

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