



TRANSCRIPT OF THE PROCEEDINGS OF THE 66TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BAYER CROPSCIENCE LIMITED HELD ON WEDNESDAY, AUGUST 14, 2024, AT 11:30 A.M. THROUGH VIDEO-CONFERENCE (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”).

Moderator:

- Dear shareholders, Good Morning. A warm welcome to each one of you at the 66th Annual General Meeting of Bayer CropScience Limited via video conferencing or other audio-visual facility. For a seamless proceeding of the meeting, the members will be placed in a mute mode and the audio and video will be enabled when they are invited to speak at the AGM as per the pre-registration. Kindly note as per the requirements, the proceedings of the AGM will be recorded and made available on the website of the company. Thank you.
- I will now request Mr. Pankaj Patel, Chairman of Bayer CropScience Limited to take over the proceedings for the 66th AGM.

Mr. Pankaj Patel – Chairman, Bayer CropScience Limited:

- Good Morning, dear shareholders. I am pleased to present to you the 66th Annual Report of Bayer CropScience Limited for the Financial Year 2023-2024. Before we start the formal proceedings of the AGM, I on behalf of the company and my fellow Board members hope that you are all doing well. The requisite quorum being present, I call the meeting the order. The company is conducting the AGM through video conferencing in accordance with the various circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India and all other applicable circulars in this regard. The latest circular issued by the Ministry of Corporate Affairs dated September 25, 2023, and the Securities Exchange Board of India dated October 7, 2023, allows the company to convene the AGM through video conferencing and other audio-visual means till September 30, 2024. The virtual AGM provides opportunity to all the shareholders to attend the event from different location across the country and from the location of their comfort.
- I, Pankaj Patel, Chairman of the Company and the Chairman of Stakeholders’ Relationship Committee, participate in this AGM from Ahmedabad and would now like to introduce the Board members present through video conferencing.
- Mr. Simon-Thorsten Wiebusch - Vice Chairman & Managing Director and CEO as well as Chairman of CSR and ESG Committee and the Risk Management Committee participating from Thane. Mr. Sekhar Natarajan – Independent Director and the Chairman of Audit Committee participating from Mumbai. Ms. Radhika Rajan – Independent Director and Chairperson of the Nomination and Remuneration Committee participating from Mumbai. Dr. Thomas Hoffmann – Non-Executive Director joining from Leverkusen, in Germany. Dr. Miriam Holstein – Non-Executive Director joining from Cologne, Germany. Mr. Simon Britsch – Executive Director & CFO participating from



Mumbai, and Ms. Bharati Shetty – Company Secretary and Compliance Officer participating from Thane.

- I welcome Dr. Miriam Holstein and Ms. Radhika Rajan to their first AGM for the company.
- The representatives of the Statutory Auditor, the Secretarial Auditors and Scrutinizers are also present in this meeting. The company has received representation under Section 113 of Companies Act, 2013 from Bayer AG, Bayer SAS, Bayer CropScience AG, Bayer Vapi Private Limited, Monsanto Company US and Bayer Investments India Private Limited. The Bayer Group promoter companies together hold 71.43% of the total paid up share capital of the company. Before we commence the formal business of the meeting, may I have the privilege to say a few words and share with you our reflection in the past year and our collective aspiration for the future.
- Today, as we reflect on the state of India agricultural landscape, along with both the triumphs and the turbulence that we have shaped our path. In an era marked by evolving global dynamics and persistent local challenges, recognizing the key challenges facing the Indian agriculture is crucial. In addition to geopolitical tension and trade disruptions, inflationary pressure, labor shortages and climate change induced uncertainties that are underscoring the importance of adaptability and forward-thinking strategies. Ensuring food security for the growing population mandates a holistic approach integrating technology and equitable distribution mechanisms.
- As a leading player in Indian agriculture, we are navigating through our own transformation reforming, sharpening and strengthening our portfolio for solutions and focusing on bringing about positive change at scale. This year marked a significant milestone for DEKALB, the brand that has been a secret of prosperity for corn farmers across India for the last 25 years now. DEKALB has helped corn farmers delivering high quality produces under the different climatic conditions.
- Furthermore, as a reasonable organization and responsible organization, Bayer recognizes the critical role it must play not only in addressing the complex problems like climate change but also in improving the world environmentally, socially and economically. We have taken various initiatives under the commitment to achieve the UN Sustainable Development Goals (SDG) and climate neutrality in our operations by 2030.
- In 2023-24, we have displayed immense fortitude and resilience despite extreme weather events and challenging market condition. But we look to the future with optimism backed by the confidence of our people, our portfolio of products and solutions and our firm commitment in making our mission come to life.
- On behalf of the Board of Directors, I take this opportunity to express my sincere appreciation to all shareholders, banks and financial institutions, distributors, farmers for participating with us and partnering with us. I would also like to thank our employees for their remarkable resilience and ownership in ensuring business continuity. We count on your continued support, trust and partnership.



- Having completed the preliminary, we shall now proceed with the agenda of the meeting.
- In line with the MCA and SEBI circulars, the notice of this meeting have been e-mailed to all members and all others entitled to receive the same and I consider the notice to be taken as read.
- I take this opportunity to inform members that the Auditors' Report of the Annual Accounts of the Company for the Financial Year ended March 31, 2024, did not contain any qualifications or adverse observation or comments on financial transaction and matters that have adverse impact on the functioning of the company. As per Section 145 of the Companies Act, 2013 only qualifications or observation or comments mentioned in the Auditors' Report which have adverse effect on function of the company are required to be read in the meeting. Since there are no such qualifications or adverse observation or comments, the auditor report and the annexure thereto is taken as read.
- Further, the Secretarial Auditor Report of the Financial Year ended March 31, 2024, issued by the Secretarial Auditors, M/s. BNP & Associates does not contain any qualifications, observation or adverse remark. Accordingly, I request that the Secretarial Auditor Report to be taken as read.
- I will now request Company Secretary, Ms. Bharati Shetty to brief the members about the voting procedure and take them through the resolutions.

Ms. Bharati Shetty – Company Secretary & Compliance Officer, Bayer CropScience Limited:

- Thank you, Mr. Chairman.
- I would like to inform the members that considering all the statutory requirements, both under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has followed a process that would ensure maximum possible participation and also provide equal opportunity to all members in the voting process.
- The company has provided the facility of remote e-voting to all its members by sending the necessary details through e-mail. For members who have not cast their vote through remote e-voting may do so by using the electronic voting facility which is available throughout the AGM proceedings through the same login.
- The icon for e-voting is available on the screen which will re-direct you on a separate window to the e-voting portal of NSDL. The e-voting facility has been activated since 11:30 A.M. IST and will be closed 15 minutes post the conclusion of the AGM.
- Mr. Avinash Bagul of BNP & Associates Practicing Company Secretaries or failing him either Mr. Kalidas Ramaswamy or Mr. K. Venkataraman, Partners of M/s. BNP & Associates to act as the scrutinizer to ensure that the voting process is conducted in a fair and transparent manner.



- The following resolutions are placed for the shareholders' approval at this AGM through remote e-voting as well e-voting during the AGM.
- First, I will take you through the Ordinary Business to be approved at this AGM.
- Resolution No. 1 of the Notice is to receive, consider, approve and adopt the audited standalone financial statements for the Financial Year ended March 31, 2024, together with the reports of the Board of Directors and auditors there on.
- Resolution No. 2 relates to confirmation of payment of interim dividend on equity shares and to declare final dividend of Rs. 35 per equity share for the Financial Year ended March 31, 2024.
- Moving on to Resolution No. 3 which relates to the re-appointment of Dr. Thomas Hoffmann (DIN:06485949), who retires by rotation and being eligible offers his candidature for reappointment.
- Let us now move to the Special Business, consent of the members is sought for passing a special resolution as set out as Resolution No. 4 which pertains to appointment of Ms. Radhika Rajan (DIN:00499485) as a Non-Executive Woman Independent Director of the company for a period of five years commencing from the date of the Annual General Meeting. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have appointed Ms. Radhika Rajan as an Additional Director with effect from July 23, 2024.
- The company has also received notice under Section 160 of the Companies Act, 2013 from a member proposing the name of Ms. Rajan as an Independent Director of the company.
- The brief profile of Ms. Rajan forms a part of the Notice of the AGM.
- Moving on to Resolution No. 5, consent of the members is sought for passing an Ordinary Resolution which pertains to the ratification of remuneration to the Cost Auditor.
- In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies Audit and Auditors Rules, 2014 and amendment thereof, the remuneration payable to the cost auditor has to be ratified by the members of the company. Accordingly, consent of the members is sought for ratification of the remuneration amounting to Rs. 0.63 million payable to M/s. D. C. Dave & Co. the Cost Auditor for the Financial Year ending March 31, 2025.
- I would like to highlight that the combined result of remote e-voting and electronic voting done during the AGM will be displayed on the website of the company and the website of BSE Limited on or before August 16, 2024. I, now handover the proceedings back to Mr. Chairman.

Mr. Pankaj Patel – Chairman, Bayer CropScience Limited:

- Thank you Bharati. I now invite members who have preregistered to make comments, offer suggestions or seek clarifications.



- I request you not to repeat the same question as raised by a fellow member. We would make every effort to answer all your queries, but if any question remains unanswered, you may please send your queries via e-mail to the Company Secretary, and we shall revert appropriately.
- Now I will request Vikram to call on names of the speaker shareholders and request them to unmute the speakers and allow their video.

Moderator:

- Thank you, Chairman Sir. We now kindly invite our first speaker shareholder Ms. Arpita Maini to speak at the AGM please.

Ms. Arpita Maini – Shareholder:

- Good Morning, respected Chairman Sir and Board of Directors. I am Arpita Maini, a member of the Millennium Mams, Mumbai Chapter and a proud shareholder of Bayer CropScience Limited. Sir my first question is, with Bayer and Solynta collaborating to commercialize and distribute true potato seeds in India and Kenya, how do we see this partnership helping our company? Our company is a trend setter in agro chemicals. With the world moving towards bio products, what is the change that we are making to our portfolio for the same? Also, with so many molecules going off patent, how is this impacting our portfolio. Finally, sir, what changes has the company observed on the ground level in terms of FPOs, mechanization and adoption of technology amongst the farmers? Thank you, sir. Over to you.

Ms. Lekha Shah - Shareholder:

- Respected Chairman Sir, Board of Directors and my fellow members, Good Morning and regards to everyone. Myself Lekha Shah from Mumbai. First of all, I would like to welcome our new Company Secretary, Bharati Shetty ma'am for our company. I know our Company Secretary for long time from the previous company. I am sure that she will add a lot of value for our company. Again, I would like to thank our Company Secretary, Bharati Shetty, for giving me this opportunity and for the smooth process where I am able to talk in front of you all in the AGM.
- I found the AGM notice and I am delighted to say AGM report is so beautiful, full of colors, facts and figures in place. Also, it is really useful with lot of information. I am proud to be a shareholder of this company. Thank you, Chairman sir, for explaining us well about the Company. Congratulations for excellent work, sir. Sir, I pray to God that 2024 comes with great prosperity for our company. Again, I thank your Company Secretary Bharti Shetty ji and Nikunj Bhai for the best performance and always outstanding support for all my doubts. Chairman Sir, I would like to ask a few questions.
- My first question is, how much of expenditure occurred in our R&D to develop new products and other technologies? My second question is, what is the safeguard in place due to accident by drones etc.? What is the total number of employees and how many women employees are working in our



company? Chairman Sir, I hope the company will continue video conference meeting in future. So, I strongly and whole heartedly support all the resolutions for today's meeting. Thank you so much, sir.

Moderator:

- Just a small other thing before we start. I would request all the shareholders to kindly wait for their turn as they are announced so that the questions can be addressed. So, we have had two questions taken by Arpita Maini and Lekha Shah. So, I would request leadership to kindly address the questions.

Mr. Pankaj Patel – Chairman, Bayer CropScience Limited:

- Vikram, we will finish all the speaker shareholders and thereafter we will take up the questions. Please allow Anil Mehta to join.

Moderator:

- Anil Mehta has not joined in right now. So, we will go for the next one. We have Nanda Kumar D, our speaker shareholder, if you can just kindly join and ask your question.

Mr. Nanda Kumar D – Shareholder:

- Respected Mr. Pankaj Ramanbhai Patel, Chairman of Bayer CropScience, Mr. Simon Wiebusch, Vice Chairman and MD, members of the Board of Directors of the company, my dear fellow shareholders. At the outset, let me express my gratitude to all of you for giving me an opportunity to speak at the AGM 2024 of Bayer CropScience. I have gone through the Annual Report 2024 of the company. Its performance last year is very good, with increase in profitability. The company has always been generous in paying out good dividend for which we shareholders are grateful. I wish to state here that I have voted in favor of all the resolutions proposed and recommended by the Board of Directors.
- Please allow me to bring to your kind attention of the Board of Directors three aspects which I believe is important at this point in time. We have one of the richest legacies globally in the agricultural sector, Bayer. I understand it is 160 years old and Monsanto is 125 years old. Both the companies have passed much more than centuries of existence and please have a look at the members of the Board of our company. I am yet to find a group of more eminent personalities in any company in India today. But sirs, the sales turnover of our company with such a great legacy is stacked and hovering around a modest \$600 million. I believe it should be many times more in India which is one of the biggest agricultural economies in the world. I believe the answer can be found in a 60-year-old Harvard Business Review Journal titled Marketing Myopia.
- Bayer CropScience is generally perceived today as a pesticide and seed company. It is not we have to change that perception and, in the process, create win-win situations for the farmers of India and the company. Bayer CropScience must rediscover itself as what it really is – an agricultural facilitator encompassing all aspects of agriculture from seeds, fertilizers, pesticides to a promoter of scientific and sustainable agriculture. As a former officer in a premium fertilizer company in South India for



more than 4 decades, I am sure Bayer CropScience has the capability to do it. Please have some more serious discussion on the topic, appraise about it to the Board of the Directors of the holding companies and initiate processes immediately to expand to areas like fertilizer, biotechnology and seeds. If resources need be mobilized, we shareholders are prepared to contribute our share.

- The second point is a suggestion, I made in the AGM last year, that is, 2023. Why don't Bayer CropScience explore the possibility of inorganic growth in India by buying out companies like Indofil? My third point is a simple one. Just like the top-line of the company, its share price also is stagnating for a long time in an otherwise booming Indian stock market. I believe one reason for this is the lack of liquidity, a problem which can be solved easily. Please initiate steps for a stock split from face value Rs. 10 to Rs. 1. It will unlock a lot of value to every shareholder including the promoter companies. I appeal to the Chairman, MD and CEO, and members of the Board to seriously consider these three proposals. Thank you. Thank you very much.

Moderator:

- Thank you so much Mr. Nanda Kumar D. Our next speaker shareholder is Rajesh Chainani.

Mr. Rajesh K. Chainani – Shareholder:

- Respected Chairman, Mr. Pankaj Patel ji, CEO and MD, Mr. Simon Wiebusch and very highly distinguished eminent Board of Directors, my fellow shareholders, I am Rajesh Chainani. I am speaking from Vile Parle, Mumbai. At the outset, I thank the Company Secretary for sending me the e-mail notice very well on time. I didn't get the physical copy of the report. Never mind.
- Sir, the price of the share today is Rs. 6,200, just the high of 7,189. Sir, as my previous shareholder as suggested, if you are going for the stock split, go from 10 to 2, not immediately to Rs.1, Rs. 2 is very much fine, sir. Our share capital is Rs. 44 Crores, and the reserves are very good, sir. So, if you can consider for the bonus also, it is not an issue here because we are very well debt free, reserves are good and sir, the promoter holding is 71.43%. So remaining is only 3.5% or something for the 75% to fetch, which SEBI has permitted us.
- Regarding the dividend, I really thank you very much. I have been a very-very old shareholder. These shares have been handed over to me by my parents. So, from the time of Dr. Vittal Mallya, Vijay Mallya when they were holding, from that time I am a shareholder. So, the dividend is very good, sir. Keep it up. The dividend is very important, sir right now for many of the shareholders and after the merger of the Monsanto, we are one of the oldest and the biggest stronger company. And sir, under your leadership Pankaj ji, I hope we will touch the figures of 5 sir. Because I am shareholder in your Zydus Lifesciences also and Zydus Wellness also. So, I know how you do the thing, sir.
- So, all my very best wishes to you for the coming festivals, sir. There is nothing much to add. Except my request is for the stock split, if it can be possible, sir. Thank you very much, sir.



Moderator:

- Thank you so much Mr. Chainani. Our next speaker is going to be Kaushik Shahukar.

Mr. Kaushik Shahukar – Shareholder:

- Respected Sir and distinguished guests, a Good Morning to all. It is truly an honor to stand before these esteemed members today. I extend my heartfelt gratitude the Board for giving me the opportunity to be part of this significant event. First and foremost, I would like to commend our Chairman, Mr. Pankaj Patel for his comprehensive presentation on the state of our company.
- His inset was so through that I find myself with no questions. Though as a speaker it is my duty to enquire, therefore only concern is could you share income and revenue percentage from our business from rural and in urban area. Sir, also out of curiosity, it would be very encouraging and motivation that Mr. Simon has put a badge of India in his heart. It is very encouraging. Very good, sir. Sir, are you from India, Mr. Simon?

Mr. Simon Wiebusch – Vice Chairman and Managing Director & CEO, Bayer CropScience Limited:

- I am almost. I have been here 6 years now and another year.

Mr. Kaushik Shahukar – Shareholder:

- But it looks very good. It really motivates us. Everyone should fit a badge in the heart. It looks great, sir. Great!
- Before I conclude, I wanted to express my sincere gratitude to the entire secretarial team especially, Mrs. Bharati Shetty for the efforts in connecting with me for this wonderful event. I also seek the company's support in associating with me in the area of certification audit including Form 15 CB. I believe that Corporate Social Responsibility is about assisting those in need at the crucial time especially when their approach to reach out for help to the company. I have been deeply impressed with the company's CSR activity especially those dedicate to supporting especially abled individual. This effort reflect the commitment to making a positive difference in the lives of those who need it the most.
- However, I feel it is important to share that why my requests made from time to time remain unaddressed. Mr. Pankaj Patel, please address my issue, sir. Since many years I have been pressing this issue to you, but I have not had your affirmation, and nothing has been done from your side or the company. I fully recognize the management has many other critical responsibilities which may have contributed to delaying, despite this I continue to have faith in the company's value and remain hopeful that this year my request will be given due justice. Engaging with me in certification audit would not only support my livelihood but also allow me to maintain my life with dignity and self-respect that I stand for. I am confident that the Chairman, Mr. Pankaj Patel and MD & CEO, Mr.



Simon and our CS, Mrs. Bharati Shetty will see the merit in my request and take it under careful consideration.

- Finally, I propose utilization of substantial savings from the virtual mode of this meeting for the benefit of shareholders. This would involve arranging site visits for shareholders or issuing a token of appreciation to our esteemed shareholder speakers during festivals. Don't you feel as a co-holder we have a right to see the factory of our company and see how our company functions. I, again request you to take us for site visit as soon as possible this time. And on a lighter note, even in a virtual meeting maybe next time we should consider a virtual hi-fi competition to keep things lively.
- Thank you all for your attention, thank you, sir.

Moderator:

- Thank you, Mr. Kaushik Sahukar. Our next speaker shareholder is Ms. Prakashini G. Shenoy.

Ms. Prakashini G. Shenoy – Shareholder:

- Am I audible, sir?

Moderator:

- Yes please.

Ms. Prakashini G. Shenoy – Shareholder:

- I am Prakashini Ganesh Senoy from Mangalore. Respected honourable Chairman, Mr. Pankaj Patel ji, other dignitaries on the board and my fellow shareholders, Good Morning to all of you.
- I received the AGM report well in time, which is colourful, transparent, knowledgeable, informative and contains all the information as per the corporate governance. I, thank Ms. Bharati Shetty and her team for the same. I should not forget to thank them once again for reminding me of today's meeting along with the link. First of all, I want to welcome Ms. Shetty to our company. Chairman sir, she shall be an asset to the company. Welcome, madam, all the best and congratulations.
- I am glad to note that the company has done outstanding work in the field of CSR during the year. At the outset I am thankful to the board for recommending dividend for the Financial Year 2023-24.
- Sir, I have few questions. My first question is what is the future plan of our company. My next question is how do we adopt digital technology to encourage productivity. My next question is kindly highlight the future roadmap for growth due to global situation. My next question is what is the expenditure incurred for developing products in our R&D. And my last question is, is there any change after the introduction of budget in the parliament during the year. Please let me know.



- Chairman sir, last but not the least as my predecessors had told to please continue with VC I also join them as Ms. Lekha Shah had told. Sir, for instance I am from Bombay and I have just come to Mangalore and since it is VC I am able to express my thoughts.
- I wish the company good luck for a bright future and pray to God that the profits of the company shall reach the peak in due course. Chairman sir, I strongly and wholeheartedly support all the resolutions put forth in today's meeting.
- Thank you, Chairman sir.

Moderator:

- Thank you so much, Ms. Prakashini Shenoy.

Ms. Prakashini Shenoy – Shareholder:

- Thank you, sir.

Moderator:

- Well, we are unable to get in touch with a couple of our shareholders they are unable to join, so with this we conclude the list of shareholders who have pre-registered with us as the Company speakers. So, I would request our Chairman sir, Mr. Pankaj Patel to take over the proceedings.

Mr. Pankaj Patel – Chairman, Bayer CropScience Limited:

- Thank you, Vikram.
- Thank you, members, for your queries, suggestions and comments. I now request Mr. Simon Wiebusch and Mr. Simon Britsch to suitably answer the queries raised.

Mr. Simon Wiebusch – Vice Chairman and Managing Director & CEO, Bayer CropScience Limited:

- Thank you, Mr. Patel, thank you, Chairman.
- Thank you, shareholders, it is an honour for me to answer the questions that you have pertinently forwarded to us as the first time being here as the CEO, I really am grateful for the time you are taking, and interest shown to the company. Also want to apologize for some technical issues we had earlier on, but I think we are now fully in it.
- Now if I may start, Arpita, thank you. Your questions regarding potato seeds, it is really thinking of going into a new model - usually potatoes are planted as tubers. Here we are considering to see whether this is an opportunity to make it may I say more cleaner really because potato tubers usually do carry



some diseases and if we have the opportunity to plant hybrid seeds that is already one advantage to the farmers. It is early stage, but you can see with the focus of all these countries this is something we are quite keen about and will let you know when products are available to be launched.

- On bioproducts we do have Rhapsody in our portfolio. Now we are fully aware that with the smallholder environment the agricultural conditions that we have in the country biologicals are a proposition which is probably a little bit more focused towards let's say very high value export orientated farmers. But that doesn't mean that we are not interested in driving this segment forward. We do believe that it will remain a rather small segment in India for the time being but it is a segment that we are also active in.
- You were mentioning of patent products, I mean, Mr. Patel opened up, 50 years of Roundup we are celebrating at this point and that gives you a sense that a company like ours which is very focused on lifecycle management on really standing behind technology which is important to farmers. This is where we strive and where we have been excelling over the years. That doesn't mean we don't introduce new products and we have a couple of those coming along this year as well. It is super important to realize that the existing portfolio is very fit to Indian farming and needs to be driven forward there as well.
- You were asking about FPOs, there is a clear collectivization drive in the country. We interact with several thousand FPOs. Obviously, this is a developing segment still but we do believe specifically around market linkages this maybe a question a little bit answered, what answered your question given by another colleague where there was a question of how do you expand your business and I certainly agree 600 million US dollars business, you are right given the size of the market there should be more opportunities especially when one looks at adjacencies. Now we do believe the food value chain offers opportunities here and the more solid the FPOs the better we could support them in linking to farmers we see opportunities in this area coming up.
- We had a question around drones, drone application is picking up. There is a lot of registrations that we also got for our compounds now to be officially allowed to spray via drones. It is driven by labour shortage, it is driven by the interest in technology, and we do believe it will be a strong contributor to the mechanization of farming in India in the years to come.
- Let me just take a quick look, I think from a business perspective those are the major questions which I would have seen. Let me just give a bit of broad brush on the business itself, I think it is fair to say that the last Financial Year and also the last quarter that we have been recording has been a fair representation of what the market was like. We were facing quite a number of weather related concerns as an industry and I must say here we at Bayer have been very prudent at ensuring that we deliver against market needs, that we use opportunities also to ensure collection and let's say focus in areas where there was not so much water availability rather on the quality of the business and that we generally also have been seeing monsoons developing positively at this point which means we do have a good positive forward looking let's say sentiment in the market which really underscores.



- Also, there was a question to the global situation, we are 1.4 billion people we are continuing to deal with nutritious food and this is really also what we believe what is driving this business forward and where to the parliament session and the budget, if you look at the interest why the government should support agriculture and also develop horticultural centers specifically for exports and this is an interesting topic because I do believe that India per se has an opportunity to become an export hub of horticulture for the world and that's really where we see the government putting the right focus and see also opportunities obviously for your company there.
- So, with that I would close and like to hand over to Simon for a couple of number related answers as well.
- Thank you very much it has been an honour, thank you.

Mr. Simon Britsch – Executive Director & CFO, Bayer CropScience Limited:

- Thank you, Simon, and also welcome everybody from my end to this 66th AGM of our company.
- As only a few questions that I have received which are number related. One was and I think this was asked twice, what is the total R&D spend, that was 689 million rupees last year which represents 1.7% of our total revenue of operations.
- The second question was on total number of employees which is 1212 permanent employees and another 105 workers, so that's a total number of 1317 employees. And the female ratio of those is 21%.
- These are the questions which are number related that I have answered, but as the Chairman said if you have any further queries, please don't hesitate to send them via email to us and we will certainly answer those as well. With that being said, I would like to hand over to our Company Secretary to go on with further proceedings of the meeting.
- Thank you.

Ms. Bharati Shetty – Company Secretary & Compliance Officer, Bayer CropScience Limited:

- Thank you, Simon Wiebusch and Simon Britsch for providing the necessary replies to the queries raised by the members. I would now request Mr. Chairman to proceed with the concluding remarks.

Mr. Pankaj Patel – Chairman, Bayer CropScience Limited:

- Thank you, Bharati.
- There are some questions which were raised regarding for consideration on the board, we have noted them, and we will appropriately deal with them in the board meetings.



- Those members who have still not cast their votes may do so through NSDL e-voting facility available in the same portal. The e-voting shall close in another 15 minutes.
- Ladies and gentlemen, the 66th Annual General Meeting is now concluded. I thank you all for being with us today. The combined voting results will be displayed on the company's website and communicated to BSE Limited. Please stay safe and take care.
- Thank you.

END OF TRANSCRIPT