



**BAYER CROPSCIENCE LIMITED**

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

₹ In Millions					
<b>PART I</b>					
<b>STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016</b>					
PARTICULARS	Quarter Ended			Year Ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
<b>Income from Operations</b>					
Net Sales/ Income from Operations (net of excise duty)	5,008	6,222	5,406	36,441	36,153
Other Operating Income	264	202	290	988	1,080
<b>Total Income from Operations (net)</b>	<b>5,272</b>	<b>6,424</b>	<b>5,696</b>	<b>37,429</b>	<b>37,233</b>
<b>Expenses</b>					
Cost of Materials Consumed	2,286	1,271	1,805	8,564	8,616
Purchases of Stock-in-trade	1,784	1,303	1,921	17,589	15,571
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(612)	1,484	(111)	(1,271)	(51)
Employee Benefits Expense	512	526	575	2,253	2,269
Depreciation and Amortisation Expense	63	65	61	247	253
Other Expenses (Note 3)	1,102	1,409	1,000	6,102	5,673
<b>Total Expenses</b>	<b>5,135</b>	<b>6,058</b>	<b>5,251</b>	<b>33,484</b>	<b>32,331</b>
<b>Profit from operations before other income, finance costs and exceptional</b>	<b>137</b>	<b>366</b>	<b>445</b>	<b>3,945</b>	<b>4,902</b>
Other Income	137	126	220	757	879
<b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>274</b>	<b>492</b>	<b>665</b>	<b>4,702</b>	<b>5,781</b>
Finance Costs	23	28	22	73	46
<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>251</b>	<b>464</b>	<b>643</b>	<b>4,629</b>	<b>5,735</b>
Exceptional Items	-	-	-	-	-
<b>Profit from ordinary activities before tax</b>	<b>251</b>	<b>464</b>	<b>643</b>	<b>4,629</b>	<b>5,735</b>
Current and Deferred Tax expense (net of credits)	86	190	209	1,620	1,905
<b>Net Profit from ordinary activities after tax</b>	<b>165</b>	<b>274</b>	<b>434</b>	<b>3,009</b>	<b>3,830</b>
Paid-up Equity Share Capital (Face Value ₹ 10/-)	354	354	366	354	366
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				17,205	19,963
Earnings per share (basic and diluted) (not annualised) (in ₹)	4.67	7.67	11.81	83.41	104.59

**NOTES:**

- The Company has only one reportable business segment, i.e. "Agri Care".
- The figures of the last quarter are the balancing figures between audited figures for the full financial year and the published year to date figures for the third quarter of the financial year.
- For the quarter ended December 31, 2015 and year ended March 31, 2016, the Company has recognized a charge of ₹ 33 Millions and ₹ 203 Millions respectively, towards job work charges for the shortfall in the committed quantities.
- Statement of Assets and Liabilities

PARTICULARS	₹ in Millions	
	AS AT	AS AT
	31.03.2016	31.03.2015
	AUDITED	AUDITED
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds (Note 5)</b>		
a) Share Capital	354	366
b) Reserves and Surplus	17,205	19,963
<b>Sub-total - Shareholders' funds</b>	<b>17,559</b>	<b>20,329</b>
<b>Non-current liabilities</b>		
a) Other long-term liabilities	94	102
b) Long-term provisions	563	520
<b>Sub-total - Non-current liabilities</b>	<b>657</b>	<b>622</b>
<b>Current liabilities</b>		
a) Trade payables	2,453	2,676
b) Other current liabilities	2,832	3,127
c) Short-term provisions	882	977
<b>Sub-total - Current liabilities</b>	<b>6,167</b>	<b>6,780</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>24,383</b>	<b>27,731</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Fixed assets	3,251	3,224
b) Non-current investments	34	34
c) Deferred tax assets (net)	69	96
d) Long-term loans and advances	721	680
<b>Sub-total - Non-current assets</b>	<b>4,075</b>	<b>4,034</b>
<b>Current assets</b>		
a) Current Investment	364	254
b) Inventories	6,582	5,647
c) Trade receivables	4,963	5,711
d) Cash and Bank balances	7,632	11,304
e) Short-term loans and advances	714	670
f) Other current assets	53	111
<b>Sub-total - Current assets</b>	<b>20,308</b>	<b>23,697</b>
<b>TOTAL - ASSETS</b>	<b>24,383</b>	<b>27,731</b>

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### NOTES (contd.):

- 5 Pursuant to the approval of the Board of Directors and the Shareholders, the Company bought back 1,265,000 equity shares (representing 3.45% of the equity capital) at a price of ₹ 4,000/- per share aggregating to ₹ 5,060 Millions through the tender offer route. After extinguishment of 1,265,000 equity shares on October 26, 2015, the Issued, Subscribed and Paid-up Equity Capital of the Company reduced from 36,619,001 equity shares to 35,354,001 equity shares.
- 6 The above results have been reviewed and recommended by the Audit Committee at its meeting held on May 11, 2016 and approved by the Board of Directors of the Company at its meeting held on May 13, 2016.
- 7 The Board of Directors has recommended a dividend of ₹ 17.00 per share for the year ended March 31, 2016 (Previous Year ₹ 17.00 per share) amounting to ₹ 601 Millions (Previous Year ₹ 623 Millions) for 35,354,001 (Previous Year 36,619,001) Equity Shares of ₹ 10/- each.
- 8 Previous period's figures have been regrouped wherever necessary.

By Order of the Board

A handwritten signature in black ink, appearing to be "Ulrich Stefer".

**Ulrich Stefer**  
Executive Director & Chief  
Financial Officer  
DIN 07447177

Place : Mumbai  
Date : May 13, 2016

Handwritten initials in blue ink, possibly "JLS".