



February 2, 2018

The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

COMPANY CODE : 506285
SCRIP CODE : BAYERCROP

Dear Sir / Madam,

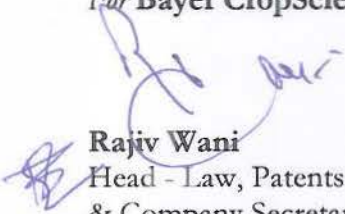
Sub.: Unaudited financial results of the Company for the quarter ended December 31, 2017 and Limited Review Report thereon

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to furnish the unaudited financial results of the Company for the quarter ended December 31, 2017 and the Limited Review Report thereon from the Statutory Auditors, Deloitte Haskins & Sells LLP (ICAI Firm Registration No. 117366W/W-100018).

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,
For Bayer CropScience Limited


Rajiv Wani
Head - Law, Patents & Compliance
& Company Secretary

Encl.: As above

Bayer CropScience Ltd.
CIN: L24210MH1958PLC011173

Registered and Corporate Office:
Bayer House
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Hiranandani Estate
Thane (West) - 400 607
Maharashtra, India

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BAYER CROPSCIENCE LIMITED

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

PART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017							₹ in Millions
PARTICULARS	Quarter Ended			Year to date		Year Ended	
	31.12.2017 UNAUDITED	30.09.2017 UNAUDITED	31.12.2016 UNAUDITED	31.12.2017 UNAUDITED	31.12.2016 UNAUDITED	31.03.2017 AUDITED	
Revenue from Operations (Note 2)	4,797	12,320	6,949	24,488	27,104	29,484	
Other Income	29	133	211	325	547	701	
Total Income	4,826	12,453	7,160	24,813	27,651	30,185	
Expenses							
Cost of Materials Consumed	2,866	4,246	3,002	10,468	13,309	15,892	
Purchases of Stock-in-Trade	374	1,091	187	2,953	1,296	1,614	
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(397)	2,280	1,119	871	537	(1,045)	
Excise Duty	-	-	324	391	1,229	1,456	
Employee Benefit Expenses	645	640	607	1,950	1,791	2,451	
Finance Costs	52	22	19	91	54	69	
Depreciation and Amortisation Expense	84	79	76	243	208	289	
Other Expenses	1,083	1,188	1,250	3,598	4,225	4,980	
Total Expenses	4,707	9,546	6,584	20,565	22,649	25,706	
Profit Before Tax	119	2,907	576	4,248	5,002	4,479	
Tax Expense							
- Current Tax (Note 3)	40	905	210	1,047	1,701	1,516	
- Deferred Tax	(28)	96	(2)	71	30	53	
Total Tax Expense	12	1,001	208	1,118	1,731	1,569	
Profit for the period/ year	107	1,906	368	3,130	3,271	2,910	
Other Comprehensive Income							
Items that will not be reclassified to profit or loss:							
- Remeasurement (Loss)/ Gain on post employment benefit obligation	(26)	-	(53)	(44)	(51)	(21)	
- Tax on remeasurement of post employment benefit obligation	9	-	18	15	17	7	
Total Other Comprehensive Income	(17)	-	(35)	(29)	(34)	(14)	
Total Comprehensive Income for the period/ year	90	1,906	333	3,101	3,237	2,896	
Paid-up Equity Share Capital (Face Value ₹ 10/-) (Note 5)	343	343	354	343	354	354	
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						20,213	
Earnings per share (basic and diluted) (not annualised) (in ₹)	3.12	54.00	10.41	89.44	92.52	82.31	

NOTES:

- 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 necessarily representative of the full year's performance.
- The Government of India introduced the Goods and Service tax (GST) with effect from July 1, 2017. Revenue for the quarter ended December 31, 2017 and September 30, 2017 is presented net of GST. Sales of earlier periods up to June 30, 2017 included Excise duty. Sales for the nine months ended December 31, 2017 includes Excise duty for the quarter ended June 30, 2017.
- Current Tax for the nine months ended December 31, 2017 is net of ₹ 330 Millions towards reversal of provision for income tax matters on completion of assessment for earlier years.
- 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 2, 2018. The above results have been subjected to limited review by the Statutory Auditors of the Company.
- Pursuant to the approval of the Board of Directors and the Shareholders, the Company bought back 1,020,408 equity shares (representing 2.89% of the equity share capital) at a price of ₹ 4,900/- per share aggregating ₹ 4,999,999,200/- through tender offer route. The buyback was concluded on September 26, 2017, and 1,020,408 shares were extinguished on the same day. Pursuant to extinguishment of 1,020,408 equity shares, the Issued, Subscribed and Paid-up Equity shares of the Company are 34,333,593 as reduced from 35,354,001.

By Order of the Board

Ulrich Stefer
Executive Director & Chief Financial Officer
DIN 07447177

AS.

Place : Pune
Date : February 2, 2018



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BAYER CROPSCIENCE LIMITED

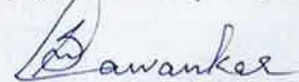
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BAYER CROPSCIENCE LIMITED** ("the Company"), for the Quarter and nine months ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The comparative financial information of the Company for the quarter and nine months ended December 31, 2016 and for the year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement have been reviewed / audited by the predecessor auditor. The reports of the predecessor auditor on these comparative financial information dated February 7, 2017 for the quarter and nine months ended December 31, 2016 and May 24, 2017 for the year ended March 31, 2017 expressed unmodified opinions.

Our report is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sampada S Narvankar
Partner
(Membership No. 102911)



Pune, February 2, 2018