



August 07, 2023

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

**COMPANY CODE: BAYERCROP**  
**SCRIP ID: 506285**

Dear Sir/Madam,

**Sub.: Unaudited Financial Results for the quarter ended June 30, 2023, and Limited Review Report thereon**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their meeting held today i.e., August 07, 2023, has, inter alia approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2023. We attach herewith a copy of the Unaudited Financial Results along with the Limited Review Report thereon from the Statutory Auditors, Deloitte Haskins & Sells LLP (ICAI Firm Registration No. 117366W/W-100018).

Further, please take a note that the Board Meeting commenced at 3:30 p.m. (IST) and concluded at 4:30 p.m. (IST).

We request you to take the same on record.

Thanking you,

Yours faithfully,  
for Bayer CropScience Limited

**Nikunj Kumar Savaliya**  
Company Secretary & Compliance Officer

Bayer CropScience Ltd.  
CIN: L24210MH1958PLC011173

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

Tel : +91 22 2531 1234  
Fax : +91 22 2545 5063  
www.bayer.in  
www.cropscience.bayer.com

**RESTRICTED**



**BAYER CROPSCIENCE LIMITED**

Registered Office:

Bayer House, Central Avenue, Hiranandani Estate, Thane - 400 607  
CIN L24210MH1958PLC011173

| PART I  |               | ₹ in Millions |               |               |  |
|---|---------------|---------------|---------------|---------------|--|
| STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023  |               |               |               |               |  |
| PARTICULARS   | Quarter Ended |               |               | Year Ended    |  |
|   | 30.06.2023    | 31.03.2023    | 30.06.2022    | 31.03.2023    |  |
|   | UNAUDITED     | UNAUDITED     | UNAUDITED     | AUDITED       |  |
| Revenue from Operations   | 17,396        | 9,825         | 16,674        | 51,397        |  |
| Other Income  | 207           | 207           | 142           | 639           |  |
| <b>Total Income</b>   | <b>17,603</b> | <b>10,032</b> | <b>16,816</b> | <b>52,036</b> |  |
| <b>Expenses</b>   |               |               |               |               |  |
| Cost of Materials Consumed  | 8,967         | 6,502         | 8,759         | 25,418        |  |
| Purchases of Stock-in-Trade   | 577           | 871           | 667           | 2,773         |  |
| Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 429           | (2,560)       | (832)         | (31)          |  |
| Employee Benefits Expense   | 933           | 1,320         | 1,261         | 5,343         |  |
| Finance Costs   | 79            | 73            | 41            | 223           |  |
| Depreciation and Amortisation Expense   | 313           | 271           | 229           | 795           |  |
| Other Expenses  | 2,244         | 1,634         | 2,868         | 8,652         |  |
| <b>Total Expenses</b>   | <b>13,542</b> | <b>8,111</b>  | <b>12,993</b> | <b>43,173</b> |  |
| <b>Profit Before Exceptional Items and Tax</b>                                | <b>4,061</b>  | <b>1,921</b>  | <b>3,823</b>  | <b>8,863</b>  |  |
| <b>Add: Exceptional Items (Note 3)</b>  |               |               |               |               |  |
| - Profit on sale of business  | -             | 31            | -             | 1,038         |  |
|   | -             | 31            | -             | 1,038         |  |
| <b>Profit Before Tax</b>  | <b>4,061</b>  | <b>1,952</b>  | <b>3,823</b>  | <b>9,901</b>  |  |
| <b>Tax Expense</b>  |               |               |               |               |  |
| - Current Tax   | 754           | 346           | 770           | 2,207         |  |
| - Deferred Tax  | 22            | 15            | 27            | 106           |  |
| - Fringe Benefit Tax  | -             | 6             | -             | 6             |  |
| <b>Total Tax Expense</b>  | <b>776</b>    | <b>367</b>    | <b>797</b>    | <b>2,319</b>  |  |
| <b>Profit for the period/ year</b>  | <b>3,285</b>  | <b>1,585</b>  | <b>3,026</b>  | <b>7,582</b>  |  |
| <b>Other Comprehensive Income</b>   |               |               |               |               |  |
| Items that will not be reclassified to profit or loss:                        |               |               |               |               |  |
| - Remeasurement of Defined Benefit Obligation                                 | 18            | 25            | 11            | (116)         |  |
| - Tax on remeasurement of Defined Benefit Obligation                          | (5)           | (6)           | (2)           | 30            |  |
| <b>Total Other Comprehensive Income</b>                                       | <b>13</b>     | <b>19</b>     | <b>9</b>      | <b>(86)</b>   |  |
| <b>Total Comprehensive Income for the period/ year</b>                        | <b>3,298</b>  | <b>1,604</b>  | <b>3,035</b>  | <b>7,496</b>  |  |
| Paid up Equity Share Capital (Face Value ₹ 10/-)                              | 449           | 449           | 449           | 449           |  |
| Reserves (excluding Revaluation Reserve as per Balance Sheet)                 | -             | -             | -             | 26,672        |  |
| Earnings per share (basic and diluted) (*not annualised) in ₹                 | 73.09*        | 35.27*        | 67.33*        | 168.71        |  |

**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 figures for the quarter ended March 31, 2023, are the balancing figures between audited figures for the financial year ended March 31, 2023 and the unaudited published year to date figures upto the third quarter of the previous financial year, which were subjected to limited review.
- Exceptional items for the quarter and year ended March 31, 2023 represents profit on sale of its Environmental Science Business (Divested Products) which offers solutions to control pests, diseases, and weeds in non-agricultural areas to '2022 ES Discovery India Private Limited' ('ESDIPL') on a slump sale basis effective October 1, 2022 pursuant to the approval accorded by the Board at its meeting held on September 28, 2022. Pending transfer of product and import registrations in its favour, 'ESDIPL' has entered into an interim arrangement to procure the Divested Products from the Company for further sale/ distribution.
- 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 August 7, 2023. The above results have been subjected to limited review by the Statutory Auditors of the Company.

By Order of the Board

Simon Johannes Britsch  
Executive Director & Chief Financial Officer  
DIN: 09194547



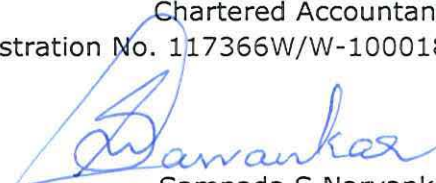
Place: Mumbai  
Date: August 7, 2023

**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 Unaudited Financial Results of **BAYER CROPSCIENCE LIMITED** ("the Company"), for the quarter ended June 30, 2023 included in the accompanying Statement of Unaudited Financial Results ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Sampada S Narvankar  
(Partner)

(Membership No. 102911)

UDIN- 23102911B6YCGC5663

Place: MUMBAI

Date: August 7, 2023