



February 11, 2025

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

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

Dear Sir / Madam,

**Sub.: Unaudited Financial Results along with Limited Review Report of the Company for the quarter ended December 31, 2024**

Pursuant to 33 of the SEBI (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., February 11, 2025, has inter alia approved the Unaudited Financial Results of the Company for the quarter ended on December 31, 2024. We attach a copy of the same 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 5:00 p.m. (IST) and concluded at 6:00 p.m. (IST).

We request you to take the same on record.

Thanking You.

Yours faithfully,

*for* **Bayer CropScience Limited**

**Bharati Shetty**  
Company Secretary and Compliance Officer  
(Membership No.: ACS 24199)

Encl.: As above

Bayer CropScience Ltd.  
CIN: L24210MH1958PLC011173

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

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

**RESTRICTED**

## **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 Statement of Unaudited Financial Results of BAYER CROPSCIENCE LIMITED ("the Company"), for the quarter and nine months ended December 31, 2024 ("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 ("the Listing Regulations").
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)

Mohammed Bengali  
(Partner)  
Membership No. 105828  
(UDIN: 25105828BMMLSA2484)

Place: Mumbai

Date: 11<sup>th</sup> February 2025



**BAYER CROPSCIENCE LIMITED**

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

<b>PART I</b>							<b>₹ in Millions</b>
<b>STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024</b>							
<b>PARTICULARS</b>	<b>Quarter Ended</b>			<b>Nine Months Ended</b>		<b>Year Ended</b>	
	<b>31.12.2024</b>	<b>30.09.2024</b>	<b>31.12.2023</b>	<b>31.12.2024</b>	<b>31.12.2023</b>	<b>31.03.2024</b>	
	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>AUDITED</b>	
Revenue from Operations	10,569	17,376	9,549	44,257	43,117	51,032	
Other Income	327	237	146	839	514	810	
<b>Total Income</b>	<b>10,896</b>	<b>17,613</b>	<b>9,695</b>	<b>45,096</b>	<b>43,631</b>	<b>51,842</b>	
<b>Expenses</b>							
Cost of Materials Consumed	6,913	10,703	3,639	26,074	21,948	27,184	
Purchases of Stock-in-Trade	288	509	173	1,308	1,083	1,393	
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(618)	707	1,472	965	2,317	539	
Employee Benefits Expense	1,231	1,159	1,139	3,386	3,080	4,354	
Finance Costs	37	34	31	113	147	196	
Depreciation and Amortisation Expense	151	140	152	506	581	740	
Impairment of Non-current Assets (Note 2)	-	-	-	-	-	155	
Other Expenses	2,558	2,460	1,847	7,349	6,115	7,867	
<b>Total Expenses</b>	<b>10,560</b>	<b>15,712</b>	<b>8,453</b>	<b>39,701</b>	<b>35,271</b>	<b>42,428</b>	
<b>Profit Before Tax</b>	<b>336</b>	<b>1,901</b>	<b>1,242</b>	<b>5,395</b>	<b>8,360</b>	<b>9,414</b>	
Tax Expense							
- Current Tax	20	540	309	1,164	1,871	1,984	
- Deferred Tax	(26)	(2)	2	(16)	44	25	
Total Tax Expense	(6)	538	311	1,148	1,915	2,009	
<b>Profit for the period/ year</b>	<b>342</b>	<b>1,363</b>	<b>931</b>	<b>4,247</b>	<b>6,445</b>	<b>7,405</b>	
<b>Other Comprehensive Income</b>							
Items that will not be reclassified to profit or loss:							
- Remeasurement of Defined Benefit Obligation	(9)	(2)	(38)	(14)	(2)	47	
- Tax on remeasurement of Defined Benefit Obligation	3	-	9	4	-	(12)	
<b>Total Other Comprehensive Income</b>	<b>(6)</b>	<b>(2)</b>	<b>(29)</b>	<b>(10)</b>	<b>(2)</b>	<b>35</b>	
<b>Total Comprehensive Income for the period/ year</b>	<b>336</b>	<b>1,361</b>	<b>902</b>	<b>4,237</b>	<b>6,443</b>	<b>7,440</b>	
Paid up Equity Share Capital (Face Value ₹ 10/-)	449	449	449	449	449	449	
Reserves (excluding Revaluation Reserve as per Balance Sheet)						28,045	
Earnings per share (basic and diluted) (*not annualised) in ₹	7.61*	30.33*	20.72*	94.5*	143.41*	164.77	

**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.
- It represents impairment of Glyphosate based products manufacturing plant (an item of Property, plant and equipment including Capital work-in-progress and Intangible Assets). The recoverable value of these assets was lower than its carrying value due to significant change in market dynamics impacting margins, which resulted in the impairment loss.
- 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 11, 2025. The above results have been subjected to limited review by the Statutory Auditors of the Company.

By Order of the Board

Place: Mumbai  
Date: February 11, 2025

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