



August 08, 2024

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 for the quarter ended June 30, 2024, 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 08, 2024, has, inter alia approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2024. 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 4:30 p.m. (IST) and concluded at 5:15 p.m. (IST).

We request you to take the same on record.

Thanking you,

Yours faithfully,
for Bayer CropScience Limited

A handwritten signature in blue ink, appearing to read "Bharati Shetty".

Bharati Shetty
Company Secretary & Compliance Officer
(Membership No. ACS 24199)

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



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, 2024				
PARTICULARS	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Revenue from Operations	16,312	7,915	17,396	51,032
Other Income	275	296	207	810
Total Income	16,587	8,211	17,603	51,842
Expenses				
Cost of Materials Consumed	8,458	5,236	8,967	27,184
Purchases of Stock-in-Trade	511	310	577	1,393
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	876	(1,778)	429	539
Employee Benefits Expense	996	1,274	933	4,354
Finance Costs	42	49	79	196
Depreciation and Amortisation Expense	215	159	313	740
Impairment of Non-current Assets (Note 3)	-	155	-	155
Other Expenses	2,331	1,752	2,244	7,867
Total Expenses	13,429	7,157	13,542	42,428
Profit Before Tax	3,158	1,054	4,061	9,414
Tax Expense				
- Current Tax	604	113	754	1,984
- Deferred Tax	12	(19)	22	25
Total Tax Expense	616	94	776	2,009
Profit for the period/ year	2,542	960	3,285	7,405
Other Comprehensive Income				
Items that will not be reclassified to profit or loss:				
- Remeasurement of Defined Benefit Obligation	(3)	49	18	47
- Tax on remeasurement of Defined Benefit Obligation	1	(12)	(5)	(12)
Total Other Comprehensive Income	(2)	37	13	35
Total Comprehensive Income for the period/ year	2,540	997	3,298	7,440
Paid up Equity Share Capital (Face Value ₹ 10/-)	449	449	449	449
Reserves (excluding Revaluation Reserve as per Balance Sheet)	-	-	-	28,045
Earnings per share (basic and diluted) (*not annualised) in ₹	56.56*	21.36*	73.09*	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.
- The figures for the quarter ended March 31, 2024, are the balancing figures between audited figures for the financial year ended March 31, 2024 and the unaudited published year to date figures upto the third quarter of the previous financial year, which were subjected to limited review.
- 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 is 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 August 8, 2024. The above results have been subjected to limited review by the Statutory Auditors of the Company.



Place: Thane
Date: August 8, 2024

PN

By Order of the Board

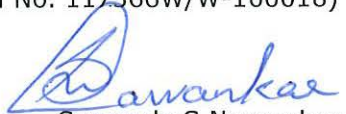
Simon Johannes Britsch
Executive Director & Chief Financial Officer
DIN: 09194547

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 ended June 30, 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 and in compliance with Regulation 33 of the Listing Regulations. 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: 24102911BKEWUF4133

Thane, August 8, 2024