



February 01, 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 of the Company for the quarter ended December 31, 2023, and the Limited Review Report thereon.

Pursuant to Regulation 30 and 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 01, 2024, has inter alia, approved the Unaudited Financial Results of the Company for the quarter ended on December 31, 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 5.00 p.m. (IST) and concluded at 5.45 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 and Compliance Officer

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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BAYER CROPSCIENCE LIMITED

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

PART I							₹ in Millions
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023							
PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended	
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
Revenue from Operations	9,549	16,172	10,379	43,117	41,572	51,397	
Other Income	146	161	152	514	432	639	
Total Income	9,695	16,333	10,531	43,631	42,004	52,036	
Expenses							
Cost of Materials Consumed	3,639	9,342	4,270	21,948	18,916	25,418	
Purchases of Stock-in-Trade	173	333	504	1,083	1,902	2,773	
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,472	416	1,176	2,317	2,529	(31)	
Employee Benefits Expense	1,139	1,008	1,475	3,080	4,023	5,343	
Finance Costs	31	37	34	147	150	223	
Depreciation and Amortisation Expense	152	116	143	581	524	795	
Other Expenses	1,847	2,024	2,100	6,115	7,018	8,652	
Total Expenses	8,453	13,276	9,702	35,271	35,062	43,173	
Profit Before Exceptional Items and Tax	1,242	3,057	829	8,360	6,942	8,863	
Add: Exceptional Items (Note 2)							
- Profit on sale of business	-	-	1,007	-	1,007	1,038	
Profit Before Tax	1,242	3,057	1,836	8,360	7,949	9,901	
Tax Expense							
- Current Tax	309	808	439	1,871	1,861	2,207	
- Deferred Tax	2	20	52	44	91	106	
- Fringe Benefit Tax	-	-	-	-	-	6	
Total Tax Expense	311	828	491	1,915	1,952	2,319	
Profit for the period/ year	931	2,229	1,345	6,445	5,997	7,582	
Other Comprehensive Income							
Items that will not be reclassified to profit or loss:							
- Remeasurement of Defined Benefit Obligation	(38)	18	(162)	(2)	(141)	(116)	
- Tax on remeasurement of Defined Benefit Obligation	9	(4)	41	-	36	30	
Total Other Comprehensive Income	(29)	14	(121)	(2)	(105)	(86)	
Total Comprehensive Income for the period/ year	902	2,243	1,224	6,443	5,892	7,496	
Paid up Equity Share Capital (Face Value ₹ 10/-)	449	449	449	449	449	449	
Reserves (excluding Revaluation Reserve as per Balance Sheet)						26,672	
Earnings per share (basic and diluted) (*not annualised) in ₹	20.72*	49.60*	29.93*	143.41*	133.44*	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.
- Exceptional item for the quarter and nine months ended December 31, 2022 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 registration authority has approved transfer of product and import registrations in favour of 'ESDIPL' vide its letter dated October 10, 2023.
- 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 1, 2024. The above results have been subjected to limited review by the Statutory Auditors of the Company.

By Order of the Board

DN

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

Place: Mumbai
Date: February 1, 2024

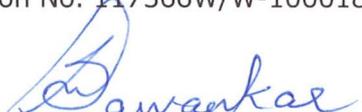


INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 and nine months ended December 31, 2023, included in the 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 No: 24102911BKEWRU6676

Mumbai, February 01, 2024