

**BAYER CROPSCIENCE LIMITED**

(Regd. Office: Bayer House, Central Avenue, Hiranandani Gardens, Powai, Mumbai - 400 076.)

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2009**

Rs. in Lacs

PARTICULARS	THREE MONTHS ENDED 31 <sup>st</sup> MARCH 2009	CORRESPONDING THREE MONTHS ENDED 31 <sup>st</sup> MARCH 2008 IN THE PREVIOUS YEAR	YEAR TO DATE FIGURES FOR 1 <sup>st</sup> APRIL 2008 TO 31 <sup>st</sup> MARCH 2009	PREVIOUS ACCOUNTING PERIOD FROM 1 <sup>st</sup> JANUARY 2007 TO 31 <sup>st</sup> MARCH 2008
	UNAUDITED	UNAUDITED	AUDITED	AUDITED
<b>Income</b>				
Net Sales/ Income from Operations	21,921	16,572	139,400	116,335
Other Operating Income	2,442	1,748	8,859	7,497
<b>Total Income</b>	<b>24,363</b>	<b>18,320</b>	<b>148,259</b>	<b>123,832</b>
<b>Expenditure</b>				
(Increase)/ decrease in stock in trade and work in progress	(2,555)	(2,020)	(6,223)	(1,065)
Consumption of raw materials	8,871	7,891	38,943	31,815
Purchase of traded goods	7,853	5,434	56,463	46,518
Employees cost	3,348	2,991	13,434	12,209
Depreciation & Impairment loss on fixed assets (net)	639	554	2,399	2,628
Other expenditure	6,036	4,273	29,236	25,537
<b>Total</b>	<b>24,192</b>	<b>19,123</b>	<b>134,252</b>	<b>117,642</b>
<b>Profit from Operations before Other Income, Interest and Exceptional Items</b>	<b>171</b>	<b>(803)</b>	<b>14,007</b>	<b>6,190</b>
Other Income	367	515	2,156	2,304
<b>Profit before Interest and Exceptional Items</b>	<b>538</b>	<b>(288)</b>	<b>16,163</b>	<b>8,494</b>
Interest	235	150	1,080	589
<b>Profit after Interest but before Exceptional Items</b>	<b>303</b>	<b>(438)</b>	<b>15,083</b>	<b>7,905</b>
Exceptional items (net)	-	270	-	1,110
<b>Profit from Ordinary Activities before tax</b>	<b>303</b>	<b>(708)</b>	<b>15,083</b>	<b>6,795</b>
Tax expense (including Deferred Tax & Fringe Benefit Tax)	99	(536)	5,637	1,885
<b>Net Profit from Ordinary Activities after tax</b>	<b>204</b>	<b>(172)</b>	<b>9,446</b>	<b>4,910</b>
Paid-up Equity Share Capital (Face Value Rs. 10)	3,950	3,950	3,950	3,950
Reserves excluding Revaluation Reserve			41,146	32,994
Earning per share (basic & diluted) (not annualised)	0.52	(0.43)	23.91	12.43
<b>Public Shareholding</b>				
Number of shares	11,412,085	11,412,085	11,412,085	11,412,085
Percentage of shareholding (%)	28.89%	28.89%	28.89%	28.89%
<b>Promoters and Promoter Group Shareholding</b>				
Pledged/ Encumbered				
- Number of shares	Nil		Nil	
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	N.A.		N.A.	
- Percentage of shares (as a % of total share capital of the company)	N.A.		N.A.	
Non-Encumbered				
- Number of shares	28,086,662		28,086,662	
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100%		100%	
- Percentage of shares (as a % of total share capital of the company)	71.11%		71.11%	

Notes:

- 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 30<sup>th</sup> June, 2009.
- The Board of Directors has recommended a dividend of Rs. 2.8 per share for the year ended 31<sup>st</sup> March, 2009 (Previous Year Rs. 2.4 per share) amounting to Rs. 1,106 lacs for 39,498,747 Equity Shares of Rs. 10 each.
- Exceptional items for -  
(a) the quarter and fifteen months ended 31<sup>st</sup> March, 2008 includes Rs. 270 lacs and Rs. 3,050 lacs respectively on account of Voluntary Retirement Expenditure.  
(b) the fifteen months ended 31<sup>st</sup> March 2008, includes profit of Rs. 1,555 lacs and Rs. 385 lacs on sale of equity shares in Bayer Diagnostics India Limited and Bayer Polychem (India) Limited, respectively.
- During the year ended 31<sup>st</sup> March, 2009, the Company has reversed an impairment loss of Rs.15 lacs recorded in an earlier year, since the Company is now utilising the said assets for business purposes.
- The Company has only one reportable business segment, i.e. "Agri Care".
- There were no investor complaints pending at the beginning and at the end of the quarter. The Company has received one investor's complaint during the quarter and has been resolved.
- The previous accounting year being fifteen months ended 31<sup>st</sup> March, 2008, year to date figures for current year are for twelve months while previous year's figures are for fifteen months and hence, such figures are not comparable.
- Previous period's figures have been regrouped wherever necessary.

By Order of the Board

Place : Mumbai  
Date: 30<sup>th</sup> June, 2009

**Kaikobad B. Mistry**  
Whole-time Director