



February 11, 2021

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

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

Dear Sir / Madam,

**Sub.: News Release - Unaudited Financial Results for the quarter ended on December 31, 2020**

We send herewith a copy of the News Release that is being issued by the Company today, in connection with the captioned subject.

You are requested to kindly take note of the same.

Thanking You.

Yours faithfully,  
*for* **Bayer CropScience Limited**

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

Encl.: As above

Bayer CropScience Ltd.  
CIN: L24210MH1958PLC011173

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## News Release

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### Quarterly Results

## **Bayer CropScience Limited reports Q3 results for FY 2020-21**

- Revenue from Operations of ₹9,182 million
  - Profit Before Exceptional Items and Tax of ₹1,061 million
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**Mumbai, February 11, 2021:** Bayer CropScience Limited (BSE: 506285) announced today, its unaudited results for the quarter and nine months ended December 31, 2020. In the third quarter (Q3) of Financial Year (FY) 2020-21, Bayer CropScience Limited (BCSL) earned Revenue from Operations of ₹9,182 million, as compared to ₹8,540 million in the corresponding period of FY 2019-20. Profit Before Exceptional Items and Tax stood at ₹1,061 million, compared to ₹1,612 million in the corresponding period of the previous financial year.

Commenting on the company's quarterly performance, D. Narain, Managing Director & CEO, Bayer CropScience Limited, said, "Our third quarter was driven by double-digit sales growth in our Crop Protection products, especially in fungicides and herbicides. It was adversely affected by low commodity prices for corn in India, which caused sizeable reduction in corn acreages, especially in the late corn segment and significantly lowered sales of our corn seeds. Overall profitability for Q3 was impacted due to the drop in high margin corn seed volumes, along with impacts driven by strong customer initiatives to widen the market reach of our Crop Protection portfolio, and a non-cash actuarial effect related to employee benefits."

For the nine months ended December 31, 2020, Bayer CropScience Limited reported Revenue from Operations of ₹35,276 million, compared to ₹31,507 million for the corresponding period in FY 2019-20. Profit Before Exceptional Items and Tax for the nine months ended December 31, 2020 stood at ₹7,159 million, compared to ₹6,590 million for the corresponding period in FY 2019-20.

Profit After Tax for the quarter and nine months ended December 31, 2020 takes into account a one-time tax expense of ₹1,272 million. This resulted out of orders issued by tax authorities based on the Company's application under 'The Direct Tax Vivad Se Vishwas Act, 2020', eliminating several long-pending disputes and litigations, which will safeguard long-term shareholder interest.

Key developments during April to December 2020, included the company's strong efforts to scale up its new business models, including its partnerships with players across the crop value chain. In the third quarter, Bayer's [Better Life Farming](#) global value chain initiative in India for improving rural livelihoods and promoting self-reliant agri-entrepreneurs was scaled up significantly. Currently 440 Better Life Farming centers are operational across nine states in India. Further, BCSL ensured business continuity despite the uncertainty due to Covid-19 restrictions and provided real-time crop advisory to over six million Indian farmers through digital connects in thirteen regional languages.

Sharing an outlook for the year ahead, D. Narain further stated, "Indian agriculture is seeing a rise in demand for high-quality agri-inputs that can help double farm incomes and enhance crop yields. Bayer is

committed to support farmers with innovative products and solutions to accelerate their crop productivity and farm profitability and improve the livelihoods of rural farming communities.”

### **About Bayer**

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Its products and services are designed to benefit people by supporting efforts to overcome the major challenges presented by a growing and aging global population. At the same time, the Group aims to increase its earning power and create value through innovation and growth. Bayer is committed to the principles of sustainable development, and the Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2019, the Group employed around 104,000 people and had sales of € 43.5 billion. Capital expenditures amounted to € 2.9 billion and R&D expenses to € 5.3 billion. For more information, go to [www.bayer.com](http://www.bayer.com).

### **Media Contact**

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### **Forward-Looking Statements**

This release may contain forward-looking statements based on current assumptions and forecasts made by Bayer management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports, which are available on the Bayer website at [www.bayer.com](http://www.bayer.com). The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.