

Bayer CropScience Limited

67th Annual Report
2024-25



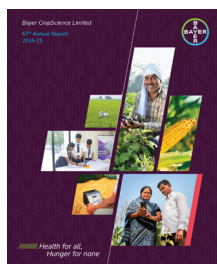
Health for all,
Hunger for none

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Bayer is dedicated to empowering smallholder farmers by providing access to cutting-edge innovations and regenerative agricultural practices. Our mission, “Health for All, Hunger for None,” drives us to enhance crop productivity and improve farmer livelihoods. By integrating sustainable farming techniques and advanced technologies, we aim to create resilient agricultural systems that not only boost incomes but also promote environmental sustainability, ensuring a brighter future for farmers across India.





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To view the Annual Report online,
please visit:

[https://www.bayer.in/en/investors/
annual-reports](https://www.bayer.in/en/investors/annual-reports)



Introduction

From our unique vantage point at the center of the food system, Bayer is better positioned than ever to reimagine what's possible. Where innovation meets impact. Powered by purpose, driven by possibility, and backed by the brightest minds, we're reimagining what food can do for people and the planet.



At Bayer, our commitment to “Health for all, Hunger for none” is more than a mission statement. It is a call to action. In India, where agriculture remains the backbone of the economy and the livelihood of around half the population, this mission resonates deeply. Yet, Indian agriculture continues to stand at a pivotal crossroads. Transformative changes that will drive both productivity and sustainability remain a critical need.

We believe innovation is key to unlocking this transformation. By accelerating the development and deployment of climate-smart technologies,

data-driven farming solutions, and sustainable crop protection practices, we aim to empower farmers with the tools they need to overcome these challenges. Our holistic approach combines science, digital innovation, and partnerships to build resilient farming systems that not only increase yields but also preserve biodiversity, improve soil health, and reduce the environmental footprint.

In 2024, we deepened our engagement across India, from pioneering hybrid seeds tailored for smallholder farmer needs to expanding access to digital agronomy platforms that put precision





farming in the hands of growers. By aligning our efforts with national priorities and the evolving aspirations of rural communities, we are helping shape a more secure, inclusive, and thriving agricultural future.

Together with farmers, scientists, partners, and policymakers, we continue to sow the seeds of sustainable progress — because when agriculture thrives, so does the world.



In this Annual Report, we highlight the real-world impact of our initiatives aimed at empowering smallholder farmers and building a more resilient future for Indian agriculture. Join us as we share our journey of collective growth and progress and look ahead with optimism to what's next.



Bayer ForwardFarming in India: A Platform to Scale Regenerative Agriculture for Smallholders

In September 2024, Bayer launched its global ForwardFarming initiative in India, joining a network of 29 ForwardFarms across 14 countries. Located in Panipat, Haryana, the India ForwardFarm is the first in the country and serves as a hub for demonstrating regenerative agriculture in action, tailored to the needs of ~150 Million smallholder farmers.



The initiative places a strong focus on Direct Seeded Rice (DSR), a sustainable alternative to traditional transplanted rice that enables farmers to reduce water use by 30-40%, greenhouse gas emissions by up to 45%, and reliance on manual labor by 40-50%. This aligns with Bayer's broader vision of enabling farmers to produce more while restoring more.

Through the DirectAcres program, Bayer's flagship initiative for promoting regenerative rice systems, over 5,000 Indian farmers adopted DSR across 8,600 hectares in 2024. The goal is to support more than 1 Million smallholder farmers by 2030, with plans to scale the model to other Asian rice-growing countries such as the Philippines.





The India ForwardFarm is unique in its convergence of innovation and sustainability, and integrates the following regenerative practices:

- /// **Direct Seeded Rice (DSR) Cropping System:** A sustainable alternative to traditional rice cultivation that minimizes soil disturbance, reduces water consumption, and enhances soil health.
- /// **Innovative Weed Management:** Advanced weed control strategies that reduce reliance on chemical herbicides while maintaining crop health.
- /// **Customized Agronomy Systems:** Tailored solutions for diverse climatic conditions and soil types, enhancing crop yields and soil health.
- /// **Carbon Farming:** Practices aimed at capturing and storing carbon in the soil, contributing to climate change mitigation and soil fertility improvement.
- /// **Nutrition and Water Management:** Advanced techniques to optimize nutrient use and water efficiency, boosting farm productivity while reducing environmental impact.
- /// **Vermicompost and IoT:** Use of vermicompost to enhance soil health, coupled with IoT technologies for precise monitoring and management of agricultural processes.
- /// **Irrigation and Drone Technology:** Innovative irrigation techniques and drone technology for optimized water use and precise crop management.

Bayer ForwardFarming reflects Bayer's long-term commitment to scaling regenerative agriculture through innovation, partnerships, and farmer empowerment. By demonstrating the viability of outcome-based regenerative practices, Bayer is helping build a more productive, climate-resilient, and sustainable future for Indian agriculture. For more details on Bayer ForwardFarming, **To know more, visit:** <https://www.bayer.com/en/agriculture/forwardfarming>





Promoting Science Education by Strengthening Atal Tinkering Labs

Science can be complex, but it becomes engaging and exciting when experienced hands-on. As a science and research-based global enterprise with core competencies in healthcare and nutrition, Bayer is committed to nurturing scientific curiosity and learning among school children.





Our vision transcends business success. Central to our vision, we are deeply committed to being catalysts of positive, lasting change, empowering communities, and fostering educational opportunities that benefit all. Our social impact initiatives embody this broader vision, each initiative is a step towards creating a more inclusive and prosperous society.

With a strong emphasis on supporting science education aimed at fostering a love for science, enhancing problem-solving skills, and promoting innovative thinking among school children, as part of Bayer's Corporate Societal Engagement (CSE) initiatives, Bayer has partnered with Niti Aayog to support various initiatives of the Atal Innovation Mission.

To nurture and strengthen science-based learning, Atal Tinkering Labs, a flagship initiative by the Atal Innovation Mission (AIM), NITI Aayog, are designed to stimulate curiosity, promote creativity, and build scientific temperament through interactive, project-based learning.

Through these labs, students gain access to tools, equipment, and mentorship to work on real-world challenges, enhancing their problem-solving skills, critical thinking, and innovative mindset.

Bayer's Impact at a Glance

- /// 50 all-girls ATL schools adopted to promote Diversity & Inclusion
- /// 84 ATL coordinators trained on the ATL curriculum
- /// 10,000+ students across grades 6 to 12 engaged in experiential learning
- /// Locations - Andhra Pradesh and Maharashtra



Bayer has adopted 125 Atal Tinkering Labs (ATLs) across its manufacturing sites and office locations to foster STEM education.



Our programs emphasize

- /// Teacher capacity building – ensuring a sustainable operating model
- /// Innovative education – using gamified learning and real-world problem-solving
- /// Outcome measurement – through showcase days, competitions, and hands-on projects
- /// Inclusive learning, with a special focus on empowering young girls through STEM

We believe knowledge is the most valuable resource – that is why our association with **Atal Innovation Mission** is a step towards our ongoing commitment to nurturing the next generation of leaders.



Enhancing Food Security Through Advanced Crop Protection Solutions

Today's farmers, including new-generation farmers, leverage innovative tools and techniques that enhance productivity and sustainability. Crop Protection is at the heart of this shift. Without effective crop protection solutions, a significant portion of the food farmers grow would be lost to pre-harvest pests.



Growers have always relied on a host of tools to fight these ever-present threats that account for up to 40% of the world's annual crop loss, according to the Food and Agriculture Organization (FAO). Without the use of reliable crop protection solutions, those losses could be much higher and threaten the stability of the world's food supply.

Recognizing the crucial role of effective Crop Protection Chemicals (CPC), Bayer introduced Acerbo, a leading fungicide, towards the end of 2023, that offers farmers complete crop protection and peace of mind. Acerbo is a broad-spectrum fungicide for crops like chili, onion and paddy with a unique mixture of two separate active ingredients with different modes of action.

A Transformational Farming Journey

For years, Ramesh, a dedicated farmer, struggled to find the right crop protection (CP) solutions for his field. Despite his relentless efforts, the results remained inconsistent, often falling short of expectations due to the mismatch between the products used and the actual needs of his crops.

That changed when Bayer stepped into his farming journey, not just as a supplier, but as a trusted partner. From seed to harvest, Bayer offered end-to-end guidance, tailoring recommendations based on real-time crop dynamics and the unique challenges Ramesh faced each season. Specialised agronomist field visits from Bayer and personalized support helped Ramesh see farming in a new light.



One key shift was his adoption of **Acerbo**, Bayer's advanced crop protection solution. Unlike previous years when Ramesh relied on generic CP products, this season he followed Bayer's advice and applied Acerbo in sequential rounds during the early stages of crop growth. The transformation was remarkable.

With Acerbo, Ramesh's crops developed a robust canopy, retained healthy leaves longer, and demonstrated excellent disease control. This not only safeguarded his crop but also boosted productivity, yielding a **4-5% increase** over previous seasons. Beyond the yield gains, Ramesh noticed better quality produce with improved shelf life. Motivated by the results, he became an advocate in his community, raising awareness about the benefits of Bayer's CP portfolio.

Thanks to faster disease control, improved yields, and superior quality, Ramesh now sees a more promising and sustainable future in farming with Acerbo at the heart of his success.





Empowering India's Farmers with Finance, Productivity, and Market Access

For decades, Indian agriculture has depended on traditional methods sustaining millions but what got us so far won't take us further. A transformative shift is needed to tackle challenges of low productivity, climate change, market risks, and inefficiency. Digital agriculture is bringing about that change, bringing in data science, AI, IoT, mobile platforms, and fintech to empower farmers like never before.





In a move to revolutionize Indian agriculture, Bayer has launched **FarmRise One**, a phygital platform designed to support farmers through financing, productivity enhancements, and market linkage. By leveraging the power of technology and partnerships, FarmRise One is opening a new go-to-market channel via Farmer Producer Organizations (FPOs) and Primary Agricultural Credit Societies (PACS), transforming the agricultural value chain from the grassroots.





This ecosystem is centered around deep, personal farmer engagement and crop-specific agronomic expertise, delivered through a physical network of field staff supported by a digital platform connecting input manufacturers, distributors, crop off-takers and financial lenders. Bayer by virtue of its endowments and footprint in India, is well poised to enable this transformation by setting up this ecosystem.

Through a holistic approach, FarmRise One has developed a comprehensive ecosystem of integrated solutions to increase accessibility, connectivity and resilience, and secure sustainable outcomes.

The key solutions include:

- /// **Agri inputs & advice** – supports farmers at every step of the farming life cycle by driving precision agriculture at scale through access to high-quality inputs, physical & digital agronomic advice, farm level mechanization & digitization.
- /// **FPO/PACS as new retailers** – empower FPOs and PACS to become new agricultural retailers by enabling them to procure their daily requirements through the FarmRise One digital platform. This platform facilitates purchases from Bayer distributors and other partner products, including nutrition, irrigation, crop protection, seeds, farm implements, tools, services and more.



/// **Sustainability** – drives sustainable agriculture in collaboration with farmer collectives through regenerative practices and reward farmers for adopting them and ensuring farmers can boost yields while maintaining long-term soil and crop health.

Since launch, FarmRise One has grown both in scale and impact, now supporting over 100,000 farmers and over 200 FPOs and PACS. Responsible application and adoption of frontier technologies, tools and approaches will not only empower rural households and inspire youth entrepreneurship in food and agriculture but will also open up newer avenues for employment and other direct and indirect gainful engagements.

/// **Market Linkages** – connects FPO/PACS farmers and buyers’ digitally on the platform which provides transparency of information, and convenient access to markets. This value proposition supports the Seed to Harvest mission. On average, farmers have received 2%-5% (varying by crop) higher returns over traditional market rates in the last year.

/// **Finance Linkage** - Onboarding of several banks and NBFCs, who have started lending to farmers and FPOs based on real-time, data-backed insights. FPO/PACS would be able to buy inputs seamlessly via support finance linkage. Hence, solving their credit-related issues.





Chairman's Message



As we look to 2025 and beyond, our focus is to uphold our growth momentum, stay close to our customers, optimize asset utilization, and maintain diligent control over working capital and expenses.





Dear Shareholders,

I am pleased to present Bayer CropScience Limited's 67th Annual Report for the financial year 2024-25. Over the past year, India's agricultural sector continued to face persistent challenges – from the growing impact of climate change and erratic weather to depleting groundwater reserves, water scarcity, fragmented land holdings, market volatility, and limited access to institutional credit for smallholders.

Amid these uncertainties, Bayer demonstrated resilience by strengthening relationships with our channel partners and supporting farmers across diverse geographies. Our commitment to empowering smallholder farmers remains central to our strategy. We continue to advance sustainable agricultural practices, with innovation and technology as key enablers of long-term growth and impact.

We actively foster collaboration among stakeholders – farmers, agronomists, researchers, and policymakers – to build sustainable ecosystems that effectively address critical agricultural issues. By promoting knowledge-sharing and innovative practices, we enhance access to digital tools and sustainable methods that empower smallholders. Our collaborative efforts are designed to create resilient agricultural systems that improve productivity, ensure fair price realization, and promote environmental sustainability.

We are expanding our product and service portfolio to include not only integrated pest management and customized crop protection solutions but also advanced seed hybrids and innovative business models that lower business risks across the entire value chain. This comprehensive approach aims to improve access to high-quality inputs, boost productivity and income for farmers, and strengthen resilience for long-term food and nutritional security. By integrating these diverse offerings, we are

committed to supporting sustainable agricultural practices and enhancing the overall productivity of the farming community.

A live example of our focused efforts is visible in Corn. In recent times, India has seen a rising demand for corn, driven by its versatile applications in food, feed, and sustainable fuel. The growing poultry and livestock industries, coupled with the Government of India's aggressive push for ethanol production, have positioned corn as a key raw material for sustainable fuel. DEKALB® continues to be a trusted brand for corn growers across India, delivering high-quality produce and our efforts are ongoing to strengthen value creation in this space and lead India towards self-sufficiency.

As we look to 2025 and beyond, our focus is to uphold our growth momentum, stay close to our customers, optimize asset utilization, and maintain diligent control over working capital and expenses. We will remain steadfast in pursuing our long-term strategic goals, driving forward our sustainability initiatives, promoting diversity and inclusion, and fortifying our talent pipeline. Our strong commitment to maintaining safe and efficient operations will remain foundational to our sustained success.

On this note and on behalf of the Board of Directors, I would like to extend my gratitude to all stakeholders, especially farmers, Shareholders, channel partners, retailers, other partners, employees, banks, and financial institutions for your continued support and trust in Bayer. We look forward to stronger partnerships and collaboration as we continue this journey of holistic growth for all.

Best wishes,

Pankaj Patel

Chairman and Non-Executive Independent Director



MD & CEO's Message



Our focus goes beyond short-term support; we're offering to help reshape the future of farming. Through innovations like Direct Seeded Rice with a cropping system approach and digital agronomy, we aim to make high-yield, low-footprint farming a reality.





Dear Shareholders,

With global food demand expected to surge by 68% by 2050, Indian agriculture is in a crucial transition. The sector must produce more nutritious food sustainably, balancing productivity with regenerative practices. Financial year 2025 reinforced the need for transformation, not just adaptation. Agriculture is expanding its role beyond food to also meet growing demand for feed, fuel, and industrial applications. In this evolving landscape, Bayer remained committed to driving systemic change by equipping farmers with climate-smart practices, precision solutions, and data-driven crop systems.

Our focus goes beyond short-term support; we're offering to help reshape the future of farming. Through innovations like Direct Seeded Rice with a cropping system approach and digital agronomy, we aim to make high-yield, low-footprint farming a reality. This is not just about mitigating risks but restoring the resilience of soil, ecosystems, and livelihoods. Despite headwinds, we stayed the course, guided by a clear vision: to scale regenerative agriculture that is productive, profitable, and sustainable for generations to come.

One example of this commitment in action is our work to bring regenerative practices like Direct Seeded Rice, carbon farming, and tailored agronomy solutions – into mainstream farming. By using technologies such as IoT and precision tools, we're improving soil health, optimizing water use, and supporting sustainable weed management to help build climate-resilient, productive farms. These efforts reflect just a part of our broader approach to advancing sustainable agriculture. We continue to collaborate closely with farmers, policymakers, and industry partners to accelerate this transformation, shaping a future where productivity, sustainability, and environmental stewardship go hand in hand.

Our adaptability, innovation, and customer-centric approach have been key to our success. This year again, we prioritized liquidation-led channel management, working closely with partners to ensure healthy inventory levels and streamline supply. These efforts, combined with proactive support for customers, helped us mitigate risks, capture market opportunities, and strengthen our position as a reliable partner in the agricultural value chain, creating some volatility in the quarterly reporting.

Financial year 2025 also underscored the importance of maintaining an optimally-sized organization. Our new operating model, Dynamic Shared Ownership (DSO), is enabling greater efficiency, while allowing us to support farmers more closely and operate with enhanced agility.

Looking ahead, our focus remains firmly on delivering high-quality, sustainable growth. In financial year 2025, we will prioritize preserving our margins in a highly competitive pricing environment, exercising disciplined working capital management, and strengthening cash flow performance. Our approach will balance growth with profitability, ensuring consistent free cash flow generation and long-term value creation for all our stakeholders.

As we look ahead, the road won't be without challenges, but it's also full of possibility. Your trust fuels our ambition to do more and do better. Together, we're not just building the future of agriculture, we're contributing to the vision of Viksit Bharat – where thriving farms, healthy communities, and a resilient planet go hand in hand, making Indian agriculture truly part of a developed India. Thank you for being part of this journey.

Simon-Thorsten Wiebusch

Vice Chairman & Managing Director and CEO

Board of Directors



Mr. Pankaj Patel

DIN: 00131852

Chairman & Non-Executive
Independent Director

Mr. Pankaj Patel is the Chairman of the Company since September 2016. A stalwart and a visionary, he combines both research and techno-commercial expertise. Mr. Patel is also the Chairman of Zydus Lifesciences Limited, a discovery-driven, global Lifesciences company with operations in 85 countries worldwide. He has published over 100 research papers in peer reviewed journals and is a co-inventor in more than 64 patents. He has been conferred with D.Sc. (Honoris Causa) by Dr. A.P.J. Abdul Kalam Technical University, Lucknow.

Mr. Pankaj Patel has been appointed as the Non-official Director in Central Board of the Reserve Bank of India. He is on the board of several institutions, including Chairman of the Board of Governors of IIM Ahmedabad and Chairman of IIM Udaipur and Invest India. Mr. Patel is also a Member of the Governing Board of India Pharmacopoeia Commission (IPC), Ministry of Health & Family Welfare, Government of India. He is also a Member of the CEO Advisory Committee of the International Generics and Biosimilars Association (IGBA). Mr. Patel is a Past President of the Federation of Indian Chamber of Commerce & Industry (FICCI). He also officiates on the board of several Not-for-Profit & charitable institutions. Mr. Patel is the Executive Chairman of the Gujarat Cancer Society and Chairman of the Gujarat Cancer and Research Institute, a Regional Cancer Centre and one of the largest cancer centers of India, reaching out to the needy and underprivileged cancer patients. He also officiates as the Chairman of the Deaf and Mute School, Ahmedabad. He is also the Chairman of Zydus Foundation, which has set up Zydus Hospital and Medical College, Dahod.

Mr. Pankaj Patel has been awarded Padma Bhushan by Hon'ble President of India. In recognition of his contributions to the healthcare industry in India, he has received several awards including the Acharya PC Ray Memorial Gold Medal Award and the Eminent Pharmacist Award, the India Innovator Award at the India Business Leaders Awards instituted by CNBC. For his entrepreneurial vision, Mr. Pankaj Patel was awarded the Ernst & Young Entrepreneur of the Year Award in the Life Sciences category.



**Mr. Simon-Thorsten
Wiebusch**

DIN: 08335591

Vice Chairman & Managing
Director and CEO

Simon Wiebusch has been the Vice Chairman & Managing Director and CEO of Bayer CropScience Limited since November 1, 2023, and the Country Divisional Head for the CropScience Business of Bayer in India, Bangladesh & Sri Lanka (IBSL) since January 1, 2022. He is based at Bayer's South Asia headquarters in Thane, India, and initially joined South Asia as the Chief Operating Officer of the CropScience Division on August 21, 2018.

Before this role, Simon led the South East Asia business of Bayer from Bangkok, Thailand. He began his career with Bayer in 1998 at the Company's headquarters in Germany. Over the years, he has gained extensive experience by leading diverse teams across functions and regions, including Germany, Eastern Europe, and Asia.

Simon holds a bachelor's degree in Economics from the University of Applied Sciences in Essen, Germany, and an MBA from the University of Bradford. With more than two decades of experience in the agriculture industry, he is passionate about transformative agriculture that produces sufficient and nutritious food while preserving resources. Simon is a strong advocate for sustainable and regenerative agriculture and believes that technology and digital farming tools will improve access to nutritious food, reduce farming efforts, ensure traceability, and help smallholder farmers earn better livelihoods.

Additionally, Simon is the Vice Chairman of the Indian Chamber of Food and Agriculture (ICFA), an apex body in India focused on business, policy, and development agendas, and serves as the Chair of the Crop Protection Committee of The Federation of Indian Chambers of Commerce & Industry (FICCI).



Ms. Radhika Rajan

DIN: 00499485

Non-Executive Independent
Director

Ms. Radhika Rajan is Executive Vice President at DSP Investment Private Limited, the family Office of the Founder of the DSP Group, Mumbai. In this role, she manages the investment portfolio of the family office, with a special focus on Private Equity and Venture Investments.

Ms. Rajan has over 40 years of experience in the financial markets, in New York till 2011, and in Mumbai, India till date. She has focused on India as an investment destination since 1999, when she made a brief foray into the IT sector, as one of the earliest team members of Mphasis, which is now amongst top 10 listed IT services companies in India. In 2003, she joined the TCG Group in New York to set up an offshore Indian Equities Hedge Fund and advise TCG and several other private equity groups on proposed investments in the US-India corridor. Prior to 1999, Ms. Rajan worked as a global-macro proprietary investor/trader at different large financial institutions like J P Morgan (formerly Chemical Bank), Itochu, UBS, Bank of America and Bank of Montreal. She was an invited contributing author of "The Global Internet Economy," a book published by MIT Press in 2003. She is a Charter Member of TIE Tristate, the New York based chapter of TIE, a global association of entrepreneurs active in accelerating the globalization of Indian Business.



Mr. Sekhar Natarajan

DIN: 01031445

Non-Executive
Independent Director

Mr. Sekhar Natarajan has contributed significantly towards the growth of the agriculture sector and farmers with around four and half decades of professional work. He had led and built Monsanto India Limited as an organization that was a growth leader and innovator in Indian Agriculture with a long career of over three decades. Prior to his role as the Chairman of Monsanto India Limited, he was the India Region Lead, South Asia Business Lead, Business Development Head, Sales and Marketing Head and Financial Controller.

He is the Managing Partner of S. N. Consultants and also a partner in AgVaya LLP. Through these ventures, he continues to stay connected with the agriculture industry by providing strategic guidance to both local and international companies. He also works closely with industry leaders and forums.

Mr. Natarajan is a qualified Chartered Accountant and Cost Accountant. He has extensive experience in Strategic Thinking, Business Development and Mergers and Acquisitions (M&A).



Mr. Vinit Rajesh Jindal

DIN: 10849465

Executive Director
and CFO

Mr. Vinit Rajesh Jindal began his career at Bayer in Germany as an International Controlling Trainee in 2001, later becoming Head of Accounting for Bayer CropScience Limited, India in 2005. His diverse experience spans roles in Bayer HealthCare, Germany's global finance team from 2003 to 2005 and leading the India Strategy function from 2008 to 2010, where he successfully managed key divestments, acquisitions and other transformation initiatives. From 2011 to 2014, he was a member of the CropScience Leadership Team as Head of Product Supply, overseeing Supply Chain Management, Site Logistics, Cost Management and relationships with third-party manufacturers. Mr. Jindal has held several leadership positions, including Group CFO for Bayer Southern Africa and Managing Director and CFO for Bayer Philippines, before assuming his current role as Group CFO for the UK & Ireland cluster in 2021.

A Chartered Accountant and Cost Accountant, Mr. Jindal is an alumnus of the Indian Institute of Management, Calcutta and holds a Bachelor's degree in Commerce from Mumbai University. His early career included roles at Siemens in India, where he not only focused on accounting but also served as an in-house SAP consultant.



Dr. Thomas Hoffmann

DIN: 06485949

Non-Executive
Non-Independent Director

Dr. Thomas Hoffmann joined Bayer AG in 2001 as a Manager in Corporate Controlling. In 2003, he took over responsibilities in Corporate Accounting. In 2005, he moved to Tokyo as the Head of Financial Reporting and later as the Head of Enterprise Accounting and Reporting for the Bayer Group in Japan. Thereafter, he returned to Bayer AG, Corporate Finance, to take on the role of Head of Structured Finance from 2008 till 2013.

In February 2013, Dr. Thomas Hoffmann assumed the role of Chief Financial Officer, South Asia, based in Mumbai. Post that, he moved to Shanghai in 2016 as the Chief Financial Officer for Greater China. He joined Bayer AG again in September 2019 as the Head of Treasury and M&A. He has studied Business Administration with a specialization in Finance & Controlling and Audit.



Ms. Jana Marlen Ackermann

DIN: 10849470

Non-Executive
Non-Independent Director

Ms. Jana Marlen Ackermann has been with Bayer since 2004 in various roles with increasing responsibilities. She started her career at the Company's headquarters in Germany as an Internal Auditor and held positions in Strategy, Procurement and Finance and Business Development in the years thereafter. From 2020 to 2022, Ms. Ackermann headed the Investor Relations Corporate and Consumer Health Team. In 2022, she moved to Brazil assuming the role of CFO for the Bayer Group with Brazil being the 2nd largest country for the Bayer Group worldwide. Since September 2024, she took over the responsibility as the CropScience Finance Head for Asia. She has studied Business Administration in Germany and Spain as well as Political Science and holds an MBA and a Bachelor of Arts in Political Science.



Mr. Sanjiv Rangrass

DIN: 08786754

Non-Executive
Independent Director

(w.e.f. August 01, 2025)

Mr. Sanjiv Rangrass is a mentor, coach and leading angel investor. Until June 2022, he was Group Head for R&D, Sustainability and Projects at ITC Limited and prior to this, he was the Chief Executive of the agri-businesses for ITC. Mr. Rangrass graduated from IIT Kanpur in 1982 and joined ITC from Campus. He spent over four decades at ITC in various capacities. He was the GM, Manufacturing Operations and then a Member of the Executive Committee of ITC's core business. He also had a cross functional stint as General Manager, HR and later led ITC's Sustainability 2.0 initiative focusing on channelizing collective action across the organization on carbon and water neutrality, mitigating and adapting to climate change including Agri value chains and steering the organization's transition to the Circular Economy.

Mr. Rangrass is an Independent Director on the board of Zetwerk and also a co-founder of TAC (The Agri Collaboratory) – a “non-compete” not for profit, agriculture “Think and Do Tank” – helping build Digital Public Goods for agriculture in open source. He is also a senior adviser to McKinsey & Co. and a Venture Partner in Capria Ventures.



Corporate Information

**COMPANY SECRETARY &
COMPLIANCE OFFICER**

Ms. Bharati Shetty

CIN

L24210MH1958PLC011173

REGISTERED OFFICE

Bayer House, Central Avenue,
Hiranandani Estate, Thane (West) - 400607
Maharashtra, India
Tel No.: +91 22 2531 1234
Fax No.: +91 22 2545 5063
Email: ir_bcsl@bayer.com
Website: www.bayer.in

STATUTORY AUDITOR

Deloitte Haskins & Sells LLP

REGISTRAR & SHARE TRANSFER AGENT

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
C-101, 1st Floor, 247 Embassy Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400083
Tel: +91 22 6656 8484
Fax: +91 22 6656 8494
Email ID: csg-unit@in.mpms.mufg.com
Website: <https://in.mpms.mufg.com/>





NOTICE

To,
The Members of Bayer CropScience Limited

NOTICE is hereby given that the 67th Annual General Meeting (“AGM/Meeting”) of Bayer CropScience Limited (“the Company”) will be held on Thursday, August 21, 2025, at 11:30 a.m. IST through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Standalone Financial Statements together with the Reports of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2025.
2. To confirm the payment of Interim Dividend on Equity Shares of ₹ 10 each aggregating to ₹ 90 per equity share and to declare Final Dividend on Equity Shares of ₹ 10 each aggregating to ₹ 35 per equity share for the financial year ended March 31, 2025.
3. To appoint a Director in place of Dr. Thomas Hoffmann (DIN: 06485949), who retires by rotation and being eligible offers his candidature for re-appointment.

SPECIAL BUSINESS:

4. **Appointment of Mr. Sanjiv Rangrass (DIN: 08786754) as the Non-Executive Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution, as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Articles of Association of the Company, and pursuant to

the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company (“Board”), Mr. Sanjiv Rangrass (DIN: 08786754), who was appointed as an Additional Director (Category: Non-Executive Independent Director) of the Company with effect from August 01, 2025, who meets the criteria of independence under Section 149(6) of the Act and rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as the Independent Director of the Company for a period of five (5) consecutive years which would commence from August 01, 2025 until July 31, 2030 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board or the Company Secretary be and are hereby authorised to do all such acts, deeds, things, take all such steps as may be necessary and expedient to give effect to the foregoing resolution.”

5. **Appointment of M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries, as the Secretarial Auditors of the Company for a term of five (5) consecutive years from the financial year 2025-26 to the financial year 2029-30:**

To consider and, if thought fit, to pass the following resolution, as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Regulation 24A(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. S. N. Ananthasubramanian & Co. (SNACO), Practicing Company Secretaries (Firm Registration Number: P1991MH040400) appointed by the Board of Directors of the Company on the



recommendation of the Audit Committee, be and are hereby appointed as Secretarial Auditors of the Company, for a term of five (5) consecutive years, to hold office of the Secretarial Auditors from the financial year 2025-26 up to financial year 2029-30, on such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors, from time to time.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board or the Company Secretary be and are hereby authorised to do all such acts, deeds, things, take all such steps as may be necessary and expedient to give effect to the foregoing resolution.”

6. **Ratification of remuneration payable to M/s. D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611), Cost Auditors of the Company for the financial year ending March 31, 2026.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. D. C. Dave & Co., Cost Accountants, having Firm Registration No. 000611, appointed by

the Board of Directors of the Company on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the audit of the cost records of the Company relating to “Insecticides” for the financial year ending March 31, 2026, being ₹ 0.63 Million (Rupees point six three Million only) plus taxes as applicable and out of pocket expenses incurred in performance of their duties, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board or the Company Secretary be and are hereby authorised to do all such acts, deeds, things, take all such steps as may be necessary and expedient to give effect to the foregoing resolution.”

By Order of the Board of Directors
for **Bayer CropScience Limited**

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

Thane, June 11, 2025

Registered Office:

Bayer House, Central Avenue,
Hiranandani Estate,
Thane (West) - 400607
CIN: L24210MH1958PLC011173



NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020 along with subsequent circulars issued in this regard and the latest dated September 19, 2024 (collectively referred to as “MCA Circulars”), permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India (“SEBI”) vide its Master Circular dated November 11, 2024 read with Circular dated October 3, 2024 (“SEBI Circulars”) and other applicable circulars issued in this regard have provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). In compliance with the applicable provisions of the Act and MCA Circulars, the 67th AGM of the Members will be held through VC/OAVM and Members can attend and participate in the AGM through VC/OAVM only as arranged by the Company with National Securities Depository Limited.
2. The venue of the meeting shall be deemed to be the Registered Office of the Company at Bayer House, Central Avenue, Hiranandani Estate, Thane (West) – 400607, Maharashtra as prescribed under the Circulars.
3. The Explanatory Statement pursuant to Section 102 of the Act and Secretarial Standard-2 (“SS-2”) on General Meetings issued by the Institute of Company Secretaries of India, stating all material facts and reasons for certain businesses set out in the Notice is annexed hereto and forms part of this Notice. Members are requested to peruse such proposed resolution(s) along with the Explanatory Statement and thereafter, record their assent or dissent through the Remote e-Voting facility provided by the Company.
4. The details under Regulation 36(3) of the SEBI Listing Regulations read with the applicable provisions of SS-2 on General Meetings including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force, in respect of the Director seeking approval for appointment and re-appointment at the AGM, forms part of the annexure to this Notice. The Company has received the requisite consents/declarations/confirmations for the appointment under the SEBI Listing Regulations, the Act and the rules made thereunder.
5. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), SS-2 on General Meetings issued by ICSI, Regulation 44 of SEBI Listing Regulations, and the Circulars issued by the MCA, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 67th AGM and to those Members participating in the 67th AGM, to cast vote through e-Voting system during the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“NSDL”) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using Remote e-Voting system (“Remote e-Voting”) as well as e-Voting on the date of the AGM will be provided by NSDL.
6. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and attendance slip including route map have not been annexed with this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and cast their votes through e-Voting.
7. In case of joint holders participating at the AGM together, only such joint holder whose name



- appears higher in the order of names will be entitled to vote.
8. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to bhaskar@nlba.in with a copy marked to evoting@nsdl.com. They can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
 9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 10. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, August 08, 2025 till Friday, August 15, 2025 (both days inclusive).
 11. The Final Dividend of ₹ 35 per Equity Share, as recommended by the Board of Directors, if declared at the ensuing 67th Annual General Meeting will be paid on or after Tuesday, September 02, 2025:
 - (i) to those Members who hold shares in physical form and whose names appear on the Company's Register of Members as holders of Equity Shares as on Thursday, August 07, 2025, after effecting the request for transmission/transposition etc. lodged on that date which are valid and found to be in order.
 - (ii) in respect of shares held in dematerialized form, to the Beneficial Owners of the shares as at the close of business hours on Thursday, August 07, 2025, as per details furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL").
 12. Members who hold shares in dematerialised form are requested to direct any change of address/bank mandate to their respective Depository Participant. Members are encouraged to utilize the Electronic Clearing System ("ECS") for receiving dividend.
 13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act, and any other documents referred to in the accompanying Notice and Explanatory Statement, shall be made available for inspection electronically by the Members in accordance with the applicable statutory requirements based on the requests received by the Company at ir_bcs1@bayer.com. Additionally, such documents shall be available for inspection at the Registered Office of the Company during business hours on all working days except Saturdays and Sundays upto the date of the AGM.
 14. Transcript of the AGM will be hosted on the website of the Company after the AGM.
 15. **ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ADDRESS:**
 - a. Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the SEBI Listing Regulations, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their email addresses with the Company or Depositories. In accordance with the Circulars issued by MCA and SEBI, the Annual Report containing financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), and such statements including the Notice of the 67th AGM are being sent through electronic mode to those Members whose email address is registered with the Company or the Depositories. Members may note that the Notice of the 67th AGM and the



Annual Report for the financial year 2024-25 are also available on the Company’s website at www.bayer.com and website of the Stock Exchange i.e. BSE Limited: www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL i.e. www.evoting.nsdl.com.

- b. Members are requested to direct all shares related correspondence at the below mentioned address. Further Members who have not registered their email address are requested to register the same along with any subsequent changes pertaining to their name, postal address, email address, Telephone/Mobile Number, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. or to receive Shareholders’ communications through electronic means, including annual reports and notices by directly sending the relevant email address.

For shares held in Physical form	By submitting Form ISR-1 duly filled and signed by the all the holders as per the specimen signature registered with the Company. The Form ISR-1 is available on the website of the Registrar and Share Transfer Agent (“RTA”), MUFG Intime India Private Limited (“MUFG”) (formerly Link Intime India Private Limited) at https://in.mpms.mufg.com
For shares held in Dematerialized form	By contacting the concerned Depository Participant (DP).

- c. In accordance with the MCA Circulars, the Company has additionally enabled a process for the limited purpose of receiving the Annual Report and notice of AGM, during the financial year 2024-25 and the Members may temporarily update their email address by accessing the link <https://web.in.mpms>.

mufg.com/EmailReg/Email_Register.html. Please note that registration of email address and Mobile Number is mandatory while voting electronically & joining virtual meetings.

16. IMPORTANT NOTICE TO SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE:

- a. SEBI has through relevant circulars issued in this regard, mandated furnishing of PAN, KYC and Nomination by Members holding shares in physical form. In view of the same, concerned Shareholders are requested to furnish the requisite documents/information to the RTA at the earliest. Any payments including dividend in respect of such folios wherein any one of the above cited documents/details are not available, shall only be made electronically, upon registering all the required details.
- b. Members may note that, as mandated by SEBI, effective April 1, 2019, the Company cannot process any request for transfer of securities in physical mode. Further, SEBI has vide its circular dated January 25, 2022 mandated listed companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests in prescribed Form ISR-4, as available on the Company’s website. The Company/RTA shall verify and process the investor service requests and thereafter issue a “Letter of Confirmation” (“LOC”) in lieu of physical share certificate(s). The LOC shall be valid for a period of one hundred and twenty days from the date of issuance within which the Member/Claimant shall make a request to the Depository Participant(s) for dematerialising the said shares. In case, the demat request is not submitted within



the aforesaid period, the shares shall be credited to the Company's Suspense Escrow Demat Account.

- c. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in dematerialised form are therefore requested to submit their PAN to the Depository Participant(s) with whom they are maintaining their dematerialised accounts.
- d. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or MUFG, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
- e. Pursuant to the provisions of Section 72 of the Act read with the rules made thereunder and in terms of SEBI Circulars, Members holding shares in a single name may avail the facility of nomination in respect of the shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13, to the RTA of the Company. The said form is available on the Company's website at www.bayer.in.

Further, if shares are held in dematerialized form, Members can contact their respective Depository Participant(s) to update their nomination details.

- f. Members who wish to claim dividends that remain unclaimed/unpaid are requested to submit their request to the Company's RTA or the Company Secretary, at the Company's Registered Office or email at ir_bcsl@bayer.com. Members are requested to note that dividends that are not claimed or remain unpaid for seven (7) years from the date of transfer to the Company's unpaid dividend account will be/are transferred to the Investor Education and Protection Fund

("IEPF"). Further, equity shares in respect of which dividend remains unclaimed/unpaid for seven (7) consecutive years will also be transferred to the IEPF as per Section 124 of the Act read with rules notified thereunder, as may be amended from time to time. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in Form IEPF-5.

In view of this, Members are requested to claim their dividends from the Company within the stipulated timeline to avoid transfer of dividends or shares, as the case may be to the IEPF Account. The Shareholders holding shares in physical form are requested to submit the KYC details in requisite forms as stated above duly executed to MUFG along with the supporting for claiming the dividend. The Shareholders holding shares in electronic form are requested to ensure their latest bank details are updated against their demat account which will be considered to make payment of the outstanding dividend.

- g. To receive the dividend on time, Members holding shares in physical form should be KYC compliant and receive the dividends directly in their bank accounts through Electronic Clearing Service or any other means. Members are requested to send the following documents to the Registrar and Share Transfer Agent ("RTA") – MUFG Intime India Private Limited ("MUFG"), (formerly Link Intime India Private Limited), latest by Thursday, August 07, 2025:
 - i. Form No. ISR-1 duly filled and signed by the holders as per the specimen signature registered with the Company stating their Name, Folio Number, complete address with Pincode, PAN of all holders, email address, Mobile Number and the following details relating to the bank account in which the dividend is to be received:



- o Name of Bank and Bank Branch.
 - o Bank Account Number & Type allotted by your bank after implementation of Core Banking Solutions.
 - o 11-digit IFSC Code; and
 - o 9-digit MICR Code.
- ii. Original copy of cheque bearing the name of the Member or first holder, in case, shares are jointly held along with Self-attested copy of the PAN Card of all holders.
 - iii. Self-attested copy of any document (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.
 - iv. Form ISR-2 duly filled and signed. The signature of the holders should be attested by the Bank Manager.
 - v. Form SH-13, Nomination form of ISR-3 to opt out from Nomination.

The above Investor Service Request (“ISR”) Forms are available at RTA’s website at <https://in.mpms.mufg.com>
Resources → Downloads → KYC.

- h. In terms of the MCA Circular No. 20/2020 dated May 5, 2020, due to non-availability of complete details of the bank account, if the Company is unable to remit the Final Dividend electronically, the dividend warrants/cheques/demand drafts, shall be dispatched to such Shareholders holding shares in electronic form by post.
- i. The RTA of the Company has implemented various investor initiatives given below as part of their constant endeavour to enhance investor servicing:

Investor Service portal –

“**SWAYAM**” is a secure, user-friendly web-based application developed by

our RTA, that empowers investors to effortlessly access various services. Investors are requested to get registered and have first-hand experience of the portal. This application can be accessed at <https://swayam.in.mpms.mufg.com>

Chatbot –

“**iDIA**” is a Chatbot developed by our RTA, that utilizes conversational technology to provide investors with a round-the-clock intuitive platform to ask questions and get information about queries. Talk to **iDIA** by logging in to <https://in.mpms.mufg.com>

FAQs –

The FAQ section on their website has very detailed answers to almost all probable investor queries. Please visit <https://in.mpms.mufg.com/faq.html> to find answers to your queries related to securities.

- j. Members are requested to direct all shares related correspondence at the following address:

MUFG Intime India Private Limited (“MUFG”), (formerly Link Intime India Private Limited)

Unit: Bayer CropScience Limited, C-101, 1st Floor, 247 Embassy Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083.

Tel No.: +91 810 811 8484

Fax No.: +91 22 6656 8494

Website: <https://in.mpms.mufg.com>

- k. Pursuant to the Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company on its website at www.bayer.com.
- l. SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, provided investors an option for dispute resolution under the Stock Exchange arbitration mechanism where Shareholders



can opt for arbitration with Stock Exchanges in case of any grievance with the Company and/or RTA.

Further, investors can also register their complaint on the Online Dispute Resolution Portal, a mechanism for online resolution of disputes arising in the Indian Securities Market.

- m. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders w.e.f. April 01, 2020, and the Company is required to deduct tax at source (“TDS”) from dividend paid to Shareholders at the prescribed rates (plus applicable surcharge and cess) as may be notified from time to time. The information regarding the applicability of TDS rate for various categories of Shareholders and documentation required, is available under the Investor Section on the Company’s website at www.bayer.in.

The Shareholders are requested to send all the necessary documents complete in all respect through email at dividend.india@bayer.com on or Thursday, August 07, 2025, to enable the Company to deduct the correct TDS on the payment.

17. VOTING THROUGH REMOTE E-VOTING:

- a. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company is pleased to provide its Members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business shall be transacted through e-Voting services. The facility of casting the votes by the Members using an electronic voting system from a place

other than venue of the AGM (“remote e-Voting”) will be provided by NSDL.

- b. In order to increase the efficiency of voting process and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, Demat account holders are being provided a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat account holders will now be able to cast their vote without having to register again with the e-Voting service providers, thereby facilitating seamless authentication, enhancing ease and convenience of participating in the e-Voting process.
- c. The remote e-Voting period commences on Monday, August 18, 2025 (09.00 a.m. IST) and ends on Wednesday, August 20, 2025, (05.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the Cut-Off Date of Thursday, August 14, 2025 (“Cut-Off Date”), may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-Off Date. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only. Any person, who acquires shares of the Company and becomes a Member of the Company after sending the Notice and holding shares as of the Cut-Off Date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if the Member is already registered with NSDL for remote e-Voting then they can



use their existing User ID and Password for casting the vote.

- e. The Members who have cast their vote by remote e-Voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again. A facility for e-Voting at the AGM will be made available to the Members who have not already cast their votes by remote e-Voting prior to the Meeting.
- f. The details of the process and manner for remote e-Voting are explained herein below:

Instructions for Remote e-Voting

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system





A. Login method for e-Voting for Individual Shareholders/Members holding securities in demat mode:

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their Mobile Number and email address in their demat accounts in order to access e-Voting facility.

Login method for Individual Shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8 digit DP ID, 8 digit Client ID, PAN, Verification code and generate OTP. Enter the OTP received on registered email address/Mobile Number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a Mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” Section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp



Type of Shareholders	Login Method
	<p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a Mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholder/Member” section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website at www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile Number & email address as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.



Type of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a Mobile.
2. Once the home page of e-Voting system is launched, click on the icon **“Login”** which is available under **“Shareholder/Member”** section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if Folio Number is 001*** and EVEN is 123456 then user ID is 123456001***

5. Password details for Shareholders other than Individual Shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the “initial password” which was communicated to you. Once you retrieve your “initial password”, you need to enter the “initial password” and the system will force you to change your password.
- c) How to retrieve your “initial password”?
 - i. If your email address is registered in your demat account or with the company, your “initial password” is communicated to you on your email address. Trace the email sent to you from NSDL from your

mailbox. Open the email and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or Folio Number for shares held in physical form. The .pdf file contains your “User ID” and your “initial password”.

- ii. If your email address is not registered, please follow steps mentioned below in process for those Shareholders whose email address are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Click on “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/Folio Number, your PAN, your name and your registered address etc.
 - d) Members can also use the One Time Password (“OTP”) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.



Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and AGM is in active status.
2. Select “EVEN- 134280” of Company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL ADDRESSES FOR E-VOTING FOR THE RESOLUTION SET OUT IN THIS NOTICE

1. In case shares are held in physical mode please provide Folio Number, Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) by sending an email to ir_bcsl@bayer.com, or to MUFG at csg-unit@in.mpmsmufg.com.
2. In case shares are held in demat mode, please provide DP ID – Client ID (16 digit DP ID +

Client ID or 16 digit beneficiary ID), Name, Client Master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) to ir_bcsl@bayer.com. If you are an Individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-Voting for Individual Shareholders holding securities in demat mode.**

3. Alternatively Shareholder/Members may send a request to evoting@nsdl.com for procuring User ID and Password for e-Voting by providing above mentioned documents.

PROCESS FOR REGISTERING EMAIL ADDRESSES WITH MUFG INTIME INDIA PRIVATE LIMITED TO RECEIVE THIS NOTICE OF ANNUAL GENERAL MEETING AND CAST VOTES ELECTRONICALLY

1. **Registration of email addresses with MUFG:**
The Company has made special arrangements with MUFG for registration of email addresses of those Members (holding shares either in electronic or physical form) who wish to receive this Notice electronically and cast votes electronically. Eligible Members whose email addresses are not registered with the Company/ DPs are required to provide the same to MUFG on or before Thursday, August 14, 2025, 05.00 p.m. IST. The link for registering email address is given herein:

https://web.in.mpms.mufg.com/EmailReg/Email_Register.html

- i. Select the Name of the Company from dropdown i.e. Bayer CropScience Limited.
- ii. Enter the DP ID & Client ID/Physical Folio Number, Name of the Member and PAN details. Members holding shares in physical form need to additionally enter one of the share certificate(s) number.
- iii. Enter Mobile Number and email address and click on “Continue” button.



- iv. System will send OTP on Mobile Number and email address.
- v. Enter the OTP received on Mobile Number and email address.
- vi. The system will then confirm the email address as recorded for receiving this AGM Notice.

After successful submission of the email address, NSDL will email a copy of this AGM Notice along with the e-Voting User ID and Password. In case of any queries, Members may write to the following email address: evoting@nsdl.com.

2. **Registration of email address permanently with Company/DP:** Members are requested to register the same with their concerned DPs in respect of electronic holding and with MUFG in respect of physical holding, by submitting the request in Form ISR-1 available on the website. Further, those Members who have already registered their email addresses are requested to keep their email addresses validated/updated with their DPs/MUFG to enable servicing of notices/documents/Annual Reports and other communications electronically to their email address in future.

18. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM AND FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
- b. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

- c. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d. The contact person for addressing any grievances related to the e-Voting facility on the day of the AGM shall be the same as the one designated for remote e-Voting
- e. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for "**Access to NSDL e-Voting system**". After successful login, you can see link of "VC/OAVM link" placed under "**Join General Meeting**" menu against the Company name. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company i.e. 134280 will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- f. Members are encouraged to join the Meeting through Laptops for better experience.
- g. Further, Members are requested to use the Internet at good speed to avoid any disturbance during the meeting.
- h. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.



- i. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio Number, PAN, Mobile Number at ir_bcsl@bayer.com from Monday, August 11, 2025 (09:00 a.m. IST) to Friday, August 15, 2025 (05:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

19. GENERAL GUIDELINES FOR SHAREHOLDERS

- a. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- b. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager – NSDL at evoting@nsdl.com.

20. PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

- a. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the meeting, Members are

encouraged to express their views/send their queries in advance mentioning their Name, DP ID Client ID/Folio Number, email address and Mobile Number to ir_bcsl@bayer.com. Questions/queries received by the Company till Friday, August 15, 2025, 05.00 p.m. IST shall only be considered and responded to during the AGM.

- b. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM, depending on availability of time.

21. VOTING RESULTS:

- a. The Board of Directors has appointed Mr. Bhaskar Upadhyay (Membership No. 8663/FCS: 9625) or failing him Mr. Bharat Upadhyay Membership No. 5436, FCS No. 4457) of M/s. NL Bhatia and Associates to act as the Scrutiniser to scrutinise the voting during the AGM and remote e-Voting process in a fair and transparent manner.
- b. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting electronically for all those Members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
- c. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting and shall make, not later than two (2) working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.



- d. On receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.bayer.in and on

the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be forwarded to BSE Limited, Mumbai as per the stipulated timelines.

By Order of the Board of Directors
for **Bayer CropScience Limited**

Bharati Shetty

Company Secretary & Compliance Officer
Membership No.: ACS 24199

Thane, June 11, 2025

Registered Office:

Bayer House, Central Avenue,
Hiranandani Estate,
Thane (West) - 400607
CIN: L24210MH1958PLC011173



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161 of the Companies Act, 2013 (“Act”) read with the Articles of Association of the Company, the Board of Directors (“Board”) at their meeting held on June 11, 2025, approved the appointment of Mr. Sanjiv Rangrass (DIN: 08786754) as an Additional Director (in the capacity of Non-Executive Independent Director) of the Company w.e.f. August 01, 2025 and to hold office as a Non-Executive Independent Director for a term of five (5) consecutive years i.e. upto July 31, 2030, subject to approval of the Shareholders of the Company.

Based on his extensive experience, deep industry knowledge, and alignment with the Company’s values and governance standards, Mr. Rangrass was identified as a highly suitable candidate for the role of Independent Director.

Mr. Rangrass has confirmed his eligibility and has given his consent to serve as an Independent Director of the Company. The Company has received declaration from him confirming that:

- (i) he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 (the “Act”) and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”);
- (ii) he is not disqualified from being appointed as a Director in terms of Section 164 of the Act;
- (iii) he is not debarred from holding office of director pursuant to any order of SEBI, Ministry of Corporate Affairs or any such other Statutory Authority; and
- (iv) he is not aware of any circumstance or situation which exists or may be reasonably anticipated

that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

Further, Mr. Rangrass has confirmed that he has successfully registered himself in the Independent Director’s Databank maintained by the Indian Institute of Corporate Affairs in terms of the requirement of the Act.

The Nomination and Remuneration Committee recommended his appointment on the basis of his knowledge, skills, expertise and experience. In the opinion of the Board, Mr. Rangrass fulfils the conditions specified in the Act, rules made thereunder and SEBI Listing Regulations for appointment as an Independent Director of the Company and is independent of management of the Company.

As a Non-Executive Independent Director, Mr. Rangrass shall be entitled to remuneration in the form of commission and sitting fees for attending Board & Committee meeting(s) which shall be governed by Company’s Nomination and Remuneration Policy and shall be subject to the approval of the Board from time to time.

A copy of the letter of appointment issued to Mr. Rangrass setting out the terms and conditions of his appointment as an Independent Director will be available for inspection by the Members as stated in point 13 of the Notes given above.

The Board of Directors recommend the “**Special Resolution**” set out in **Item No. 4** of this Notice for the approval of the Members.

Except Mr. Rangrass and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the passing of this resolution as set out in **Item No. 4**.

**Item No. 5**

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the applicable rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company is required to appoint a Practicing Company Secretary for not more than one term of five (5) consecutive years or a firm of Practicing Company Secretaries as Secretarial Auditors for not more than two terms of five (5) consecutive years, with the approval of the Members at its Annual General Meeting (“AGM”) and such Secretarial Auditors must be a peer reviewed Company Secretary and should not have incurred any of the disqualifications as specified under the SEBI Listing Regulations.

The Company initiated a fair tender process by issuing a request for quotation to some reputed, peer-reviewed firms of practicing Company Secretaries based on their demonstrated expertise in secretarial audits, strong professional credibility, and a robust client portfolio. After a comprehensive and objective assessment of all relevant factors including experience, competence, and alignment with the Company’s governance standards the Board of Directors at the recommendation of the Audit Committee of the Directors, at its meeting held on May 26, 2025, approved, subject to the approval of the Members, the appointment of M/s. S. N. Ananthasubramanian & Co. (SNACO), Company Secretaries (Firm Registration Number: P1991MH040400), as the Secretarial Auditors of the Company for a term of five (5) consecutive financial years, commencing from financial year 2025-26 and ending with financial year 2029-30.

S. N. Ananthasubramanian & Co (SNACO) established in 1991 is a reputed firm of Practicing Company Secretaries, providing a wide range of professional services in the areas of services of audit & assurance, business set-up and closure, corporate governance, certification and attestations, due diligence, corporate secretarial services, scrutinizer services and securities law. The firm is Peer Reviewed and

Quality Reviewed by the Institute of Company Secretaries of India (ICSI).

The firm has consented to the proposed appointment and confirmed their eligibility in accordance with Clause (a) of Regulation 24A(1A) of the SEBI Listing Regulations. They have also affirmed that they have not incurred any disqualifications as specified by SEBI. A copy of their consent and eligibility confirmation will be available for inspection by the Members, as mentioned in Note 13 to this Notice.

The proposed remuneration payable to SNACO for the financial year 2025-26 is ₹ 0.5/- Million (Rupees point five Million only), plus applicable taxes and out-of-pocket expenses. The said fees will be subject to a year-on-year revision of 5% until the conclusion of their term. There is no material variation in the proposed fees as compared to that paid to the previous Secretarial Auditors. The Board of Directors in consultation with the Audit Committee and SNACO, may alter or vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed.

Accordingly, approval of the Members is sought for the appointment of SNACO as the Secretarial Auditors of the Company for a term of five (5) consecutive years, by passing the “**Ordinary Resolution**” as set out in **Item No. 5** of this Notice.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the passing of this resolution as set out in **Item No. 5**.

Item No. 6

The Board, on the recommendation of the Audit Committee, in its meeting dated May 26, 2025, has approved the appointment of M/s. D.C. Dave & Co., Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for “Insecticides” for the financial year ending March 31, 2026, at a remuneration of ₹ 0.63 Million (Rupees point six three Million only) plus taxes as applicable and out-of-pocket expenses incurred by them for the purpose of audit for the financial year 2025-26.



A Certificate issued by the above firm regarding their eligibility for appointment as Cost Auditors will be available for inspection by the Members as stated in Point 13 of the Notes given above.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board must be ratified by the Members of the Company. Accordingly, the consent

of the Members is sought for passing an “**Ordinary Resolution**” as set out at **Item No. 6** of this Notice.

The Board recommends ratification of remuneration of Cost Auditors, as set out in **Item No. 6** of this Notice for approval of the Members as an “**Ordinary Resolution**”.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the passing of this resolution as set out in **Item No. 6**.

By Order of the Board of Directors
for **Bayer CropScience Limited**

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

Thane, June 11, 2025

Registered Office:

Bayer House, Central Avenue,
Hiranandani Estate,
Thane (West) - 400607
CIN: L24210MH1958PLC011173



Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards 2 -General Meetings for all the above appointments/re-appointments are given below:

Name	Dr. Thomas Hoffmann	Mr. Sanjiv Rangrass
DIN	06485949	08786754
Category	Non-Executive Non-Independent Director	Non-Executive Independent Director
Date of birth	24/10/1970	03/06/1960
Age	54 yrs	65 yrs
Qualifications	Dr. Hoffmann has a degree in Business Administration with a specialization in Finance & Controlling and Audit.	Mr. Rangrass is a Mechanical Engineer from IIT Kanpur.
Profile/Experience/ Nature of expertise in specific functional areas	Dr. Thomas Hoffmann joined Bayer AG in 2001 as a Manager in Corporate Controlling. In 2003 he took over responsibilities in Corporate Accounting. In 2005, he moved to Tokyo as Head of Financial Reporting and later Head of Enterprise Accounting and Reporting for the Bayer Group in Japan. Thereafter, he returned to Bayer AG, Corporate Finance to take on the role of Head of Structured Finance from 2008 up to 2013. In February 2013, Dr. Hoffmann assumed the role of Chief Financial Officer, South Asia in Mumbai. Post that, he moved to Shanghai in 2016 as the Chief Financial Officer for Greater China. He joined Bayer AG again in September 2019 as the Head of Treasury and M&A. He has studied Business Administration with a specialization in Finance & Controlling and Audit.	Mr. Sanjiv Rangrass is a mentor, coach and leading angel investor. Until June 2022, he was Group Head for R&D, Sustainability and Projects at ITC Limited and prior to this, he was the Chief Executive of the agri-businesses for ITC. Mr. Rangrass graduated from IIT Kanpur in 1982 and joined ITC from Campus. He spent over four decades at ITC in various capacities. He was the GM, Manufacturing Operations and then a Member of the Executive Committee of ITC's core business. He also had a cross functional stint as General Manager, HR and later led ITC's Sustainability 2.0 initiative focusing on channelizing collective action across the organization on carbon and water neutrality, mitigating and adapting to climate change including Agri value chains and steering the organization's transition to the Circular Economy. Mr. Rangrass is an Independent Director on the board of Zetwerk and also a co-founder of TAC (The Agri Collaboratory) – a “non-compete” not for profit, agriculture “Think and Do Tank” – helping build Digital Public Goods for agriculture in open source. He is also a senior adviser to McKinsey & Co. and a Venture Partner in Capria Ventures.
Date of first appointment on the Board	Dr. Thomas Hoffmann was appointed as an Additional Director – Non-Executive Non-Independent, on the Board with effect from September 16, 2019, and his appointment was regularized at the AGM held on August 07, 2020. He is liable to retire by rotation.	Mr. Sanjiv Rangrass was appointed as an Additional Director (Non-Executive Independent) on the Board for a term of five (5) consecutive years which would commence with effect from August 01, 2025 till July 31, 2030 subject to the approval of the Shareholders. He is not liable to retire by rotation.



Name	Dr. Thomas Hoffmann	Mr. Sanjiv Rangrass
Shareholding in the Company	NIL	NIL
Relationship with other Directors and other Key Managerial Personnel	None	None
Number of Board Meetings attended during financial year 2024-25	4 out of 4	Not applicable
Names of listed entities in which the person holds directorships	None	None
Names of listed entities from which the person has resigned in the past three years	Not applicable	Not applicable
Directorships held in other companies	None	<ul style="list-style-type: none"> • Zetwerk Manufacturing Businesses Private Limited • AGX Collaboratory Forum
Membership/ Chairmanship of Committees of the Board	Audit Committee, Nomination and Remuneration Committee	None
Memberships/ Chairmanship of Committees of other Boards	None	None
Terms and conditions of appointment or re-appointment	None	Same as mentioned in Date of first appointment on the Board above.
Remuneration proposed to be paid	None	Mr. Sanjiv Rangrass will be paid sitting fees for attending the Board and Committee Meeting(s) of the Company and Commission as may be decided by the Board from time to time.
Remuneration last drawn as Director	None	Not applicable
Brief profile/resume of Director	Same as mentioned in Profile/ Experience/Nature of expertise in specific functional areas above.	Same as mentioned in Profile/ Experience/Nature of expertise in specific functional areas above.



DIRECTORS' REPORT

Dear Members,

The Board of Directors are pleased to present the Company's 67th Annual Report on its business and operations, together with the Audited Financial Statements along with the Report of the Auditors for the financial year ended March 31, 2025.

Financial Performance

(₹ in Million)

Particulars	2024-25	2023-24
Revenue from Operations	54,734	51,062
Other Income	1,197	780
Total Income	55,931	51,842
Profit Before Tax	7,074	9,414
(Less): Tax Expense	(1,394)	(2,009)
Profit for the Year	5,680	7,405
Add/(Less): Other Comprehensive Income	(52)	35
Total Comprehensive Income for the year	5,628	7,440
Add: Retained Earnings at the beginning of the year	23,071	21,698
Amount available for Appropriation	28,699	29,138
Appropriations:		
Dividend declared	1,573	1,348
Transfer to General Reserve	-	-
Interim Dividend	4,045	4,719

Company's Performance

The Company's revenue from operations for the financial year 2024-25 was ₹ 54,734 Million as compared to ₹ 51,062 Million during the financial year 2023-24, an increase of 7.19% from the previous year. The Company's Profit before exceptional items and tax was ₹ 7,074 Million during the year compared to ₹ 9,414 Million in the previous year. The Company earned a net profit after tax of ₹ 5,680 Million, lower by 23.30%, as against a net profit after tax of ₹ 7,405 Million in the previous year.

Dividend

In line with the Dividend Distribution Policy of the Company, the Board of Directors at their meeting held on May 26, 2025, has recommended a Final Dividend of ₹ 35 per Equity Share of ₹ 10 each amounting to ₹ 157.30 Million for the financial year ended March

31, 2025. The declaration of Final Dividend is subject to approval of the Members at the ensuing Annual General Meeting of the Company. Further, Interim Dividend of ₹ 90 each per Equity Share of ₹ 10 each amounting to ₹ 4,045 Million as recommended by the Board of Directors was paid on December 11, 2024.

The total Dividend for the financial year 2024-25, including the proposed Final Dividend, amounts to ₹ 125 per Equity Share of ₹ 10 each.

The Register of Members will remain closed from Friday, August 8, 2025, to Friday, August 15, 2025 (both days inclusive) for reckoning the Members eligible for dividend.

Transfer of funds to the Reserves

During the financial year, there was no amount proposed to be transferred to the General Reserves.



Material changes and commitments

There have been no material changes and commitments, affecting the financial performance of the Company which occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

Exports

The export sales for the financial year ended March 31, 2025, was ₹ 1,914 Million as compared to ₹ 1,646 Million during the previous year.

Subsidiaries, Associate Companies and Joint Ventures

The Company does not have any subsidiaries, associate companies, or joint ventures.

Insurance

Your Company's assets continue to be adequately insured against various risks like fire, riot, earthquakes and the risk of loss of profits arising due to these insurable risks also stands insured, amongst other things. In addition, adequate coverage has been provided to cover public liability, environmental liability and product liability claims. The Company has also taken Directors and Officers Liability Insurance Policy. Stocks are insured whilst in transit and/or stored in the warehouses. In addition, all the employees are covered against the risk of loss of life, hospitalization and personal accident.

Foreign Exchange Management

The Company's exposure to foreign exchange risk comprises the risk of fluctuations of foreign currency versus the local currency. The goal is to reduce the negative impact on the earnings arising from fluctuations in the exchange rates. In this endeavor, the majority of the forex transactions with group companies are invoiced in rupee terms effective from January 2018, thereby insulating the Company's books from forex volatility. To mitigate the currency fluctuations for the balance non-group US dollar denominated transactions, the net exposure of the Company, if required, is hedged, after taking advantage of the natural hedge, on a monthly basis.

Directors' Responsibility Statement

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013, ("Act") the Board of Directors, to the best of their knowledge and belief, confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
2. appropriate accounting policies have been selected and applied consistently and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the financial year ended March 31, 2025.
3. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. the annual accounts have been prepared on a going concern basis.
5. internal financial controls to be followed by the Company have been laid down and that such internal financial controls are adequate and were operating effectively; and
6. proper systems to ensure compliance with the provisions of all applicable laws have been devised and that such systems were adequate and operating effectively.

Health, Safety & Environment (HSE)

Health for all, Hunger for none – our mission is at the heart of everything we do at Bayer. The Company is currently working on better familiarizing our organization with the mission and are therefore operating in the new system called Dynamic Shared Ownership (DSO). This new organizational model



empowers the teams and deploys resources more efficiently for the future. Our goal is for employees to work in small, self-administered teams. As we do this, we ensure that the health and safety of people working at and for Bayer and of those who live near our sites are accorded the highest priority.

The Company's focus is taking consistent precautions to ensure healthy working conditions and safety in day-to-day work, in the operation of production facilities, and on work-related travel.

Our Group Regulation on HSE Management and HSE Key Requirements was updated in December 2024 which describes the approach for co-ordinating and monitoring health and safety processes and defines core health and safety requirements. Operational responsibility for health and safety lies with the individual sites, which steer HSE via management systems, committees and working groups at our sites. The sites encourage incident reporting and emergency preparedness with strong focus on timely and adequate corrective and preventive actions. These efforts resulted in Zero high severity injuries and fatalities this year.

Audits and capacity building efforts covering health and safety topics are an integral component of our HSE management system. They help to ensure compliance with applicable regulations and to improve performance at our sites. By identifying and mitigating potential HSE risks, they contribute to safeguarding our license to operate.

Within the context of our occupational health and safety management, Bayer employees and employees of contractors receive appropriate training in the prevention of accidents and safety incidents and in taking care of their own health. The Senior Management, our managerial staff and our employees are furthermore regularly informed about occupational health and safety performance, including safety indicators and incident KPIs and, if necessary, individual incidents.

Health leadership is a fundamental and key component in the development and implementation of sustainable health promotion programs at our Company. To support the people-leaders in their role, global offerings such as a health and well-being

toolbox including, a guideline on challenging leadership situations, web-based training on mental health and leadership and ergonomics training, are provided.

The Company's health strategy and promotion programs aim to effectively engage and empower employees to choose healthy behaviours that reduce the risk of developing chronic diseases and other illnesses and improve their health conditions. We are thrilled to announce that our efforts have been recognized, and Bayer India was awarded the Healthy Workplace – Hall of Fame by Arogya World in December 2024 – an award to honour companies demonstrating exceptional leadership and a long-term commitment to workplace health. Our journey to be a healthy workplace which started several years ago, reached the first milestone in 2021 with the “Gold” category award and later, the “Platinum” category award in 2023. The Hall of Fame award in December 2024 reflects our company's ongoing dedication to fostering a healthy, supportive, and vibrant work environment.

To promote ownership of Sustainability, Safety, Health & Environment amongst employees, the Company celebrates occasions like the World Environment Day, India National Safety Week, National Road Safety Month, International Yoga Day, International Self-Care Day, World Mental Health Day and many others.

As part of our responsibilities, our HSE and sustainability audit activities also extends for supply chain management. They form an efficient evaluation approach and the results of these HSE audits are factored into the supplier selection and management processes. The Company also ensures safe operations in its value chain by periodically reviewing and handholding third party warehouses, suppliers and contract manufacturers. As part of the supplier engagement process, the Company conducted a supplier HSE capability building workshop in January 2025 for our key chemical suppliers. By acting responsibly in collaboration with our suppliers, we aim to identify and minimize risks and create stable, long-term business relationships with our partners as we advance on our mission.



Corporate Societal Engagement

In alignment with our mission of “Health for all, Hunger for none”, we have identified three core value pillars - Improving Lives, Sustainable Development and Partnerships. Over the last five years, we have benefitted more than 4 million community members through various initiatives in the areas of Health and Nutrition, Sustainable Agriculture, Education, Water Conservation and Management and Rural Development.

At Bayer, we want to contribute to a world where everyone has access to sufficient food and can live a healthy life. We aim to address the concerns related to food security and health accessibility in underserved communities and make the world a more equitable and sustainable place.

Accordingly, our corporate charitable giving partners help drive positive societal change fueling our mission “Health for all, Hunger for none”.

We believe in the system-changing power of innovation and focus on identifying new opportunities in rural livelihoods through women-centric approaches. The Company seeks to foster and scale meaningful solutions for social health challenges and food crisis. Our work in the thematic areas of Preventive Healthcare, Nutritional Security, Water Conservation and Management and Rural Development help us deliver on our social commitment to transform communities. The strategy includes executing projects in aspirational districts & Bayer site locations with focus on the underserved communities especially women and children.

Our programs focus on finding answers for challenges related to the UN sustainable development goals around nutrition, health, gender equality and access to water, in alignment with our vision.

Business Responsibility and Sustainability Reporting

Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) inter alia, provides that the Annual Report of the top 1000 listed entities based on market capitalization computed as on March 31,

2025, shall include a Business Responsibility and Sustainability Report (“BRSR”) describing initiatives taken by the Company from an environmental, social and governance perspective. A separate section on BRSR forms part of this Annual Report.

Human Resources

At Bayer, we are dedicated to creating an environment where everyone can work better, innovate and develop. Our employees play a pivotal role in creating an inclusive, highly engaged, top performing organization. By bringing complementary skillsets together and providing regular coaching and feedback, we enable our employees and teams to achieve their full potential.

Our ambition is to accelerate the impact of all of Bayer’s talent on the Company’s mission: Health for all, Hunger for none. Directly shaping and supporting our people & the various elements of our Company’s purpose, vision and strategy, we commit to putting business needs at the center of everything we do.

As we have done in the past, and in line with Bayer’s global strategy, we continue to follow an equitable, fair and transparent compensation philosophy. The company encourages maintaining of a healthy work-life balance for all employees, flexi working hours and a focus on health and well-being.

Organisational Transformation

At Bayer, we want to imagine a workplace where decisions are made by those on the ground, where managers become coaches, and innovation cycles are as quick as 90 days. The Company has redesigned its entire operating model to put our mission - Health for all, Hunger for none - at the forefront of everything we do.

We have redesigned Bayer around the Company’s mission with an overhaul of our operating model to deliver faster innovation and a better experience for the farmers and consumers who depend on #TeamBayer.

The Company is moving away from a hierarchical model and putting more power in the hands of the innovators and creators at Bayer. We call it Dynamic Shared Ownership (DSO).



Here are some ways we're bringing it to life:

- **Building Teams Around the Customer, Not the Boss:** Traditionally, teams in large organizations are focused on things like annual budget requests. At Bayer, we are redesigning the teams around what customers need today and tomorrow. At the end of 2024, the Company had all customer team up and running with more empowerment to make decisions.
- **Picking up the Pace of Progress:** Instead of long planning cycles, the Company's new model is built on rapid 90-day cycles, with a bias for action. We see the potential to accelerate our biggest projects by working in three-month rhythms, assessing progress and reallocating resources along the way.
- **A Better Bayer is on the Horizon:** Our teams have adapted quickly to the new working model. By the end of 2024, our new system has touched every corner of #TeamBayer. Through this change, the Company aims for a more productive and fulfilled workforce; world-leading, faster-to-market innovations; and superior financial performance.

As part of the implementation of DSO, we conducted an Ownership Pulse survey across the organization where employees shared feedback on a number of work and teams specific items, scoring an average score of 4.12 out of 5.

Encouraging Personal and Professional Development

At Bayer, we are dedicated to creating an environment where everyone can work better, innovate and develop. We help reinforce our employees' strengths to be the best they can be. Our approach to performance puts our employees in the driver's seat to shape their growth and development. We enable development through continuous feedback, and support development through Coaching, Mentoring and additional learning at the Bayer Academy.

The Company has launched a new platform called "Talent Marketplace", which will help employees to reimagine what a career looks like at Bayer and how they can grow and develop through new experiences

and gaining new skills. It connects employees with new opportunities for project-based work, new roles or provides suggestions on other development opportunities and people to connect with. It's an overarching upskilling and networking ecosystem that will support our employees in taking ownership and design their careers.

Cultivating Equal Opportunities

The Company is committed to embrace diversity in all forms and aims to foster innovation, creativity, and empathy in our Company.

With Bayer's continued commitment to Diversity, Equity & Inclusion (DEI), in 2024, we further strengthened our efforts to foster a more inclusive and diverse workforce and culture. At Bayer, we acknowledge and appreciate how a balanced representation (albeit in terms of gender, culture, ethnicity, sexual orientation etc.) can lead to improved and representative decision making, possibly a more collaborative work culture and ultimately better business outcomes.

The Company has embedded a variety of initiatives to nurture a culture of inclusion across the Talent management lifecycle to make Bayer a preferred employer of choice.

Awards & Recognition

This year too, Bayer has been featured in the 100 Best Companies for Women in India and has been certified as a Great Place to Work by the Great Place to Work Institute and one of India's best workplaces in Chemicals, and India's best workplaces in Manufacturing.

Board of Directors

Based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors ("Board") have made the following appointments/re-appointments during the year:

Appointments:

- Ms. Radhika Rajan (DIN: 00499485) was appointed as the Non-Executive Woman Independent Director with effect from July 23, 2024, for a period of five (5) years commencing from August 14, 2024, to August 13, 2029.



- Mr. Vinit Rajesh Jindal (DIN: 10849465) was appointed as the Whole-time Director designated as Executive Director and Chief Financial Officer with effect from March 01, 2025, for a period of five (5) years commencing from March 01, 2025, till February 28, 2030.
- Ms. Jana Marlen Ackermann (DIN: 10849470) was appointed as Non-Executive Non-Independent Director with effect from March 01, 2025, for a period of five (5) years commencing from March 01, 2025, till February 28, 2030.
- Mr. Sanjiv Rangrass (DIN: 08786754) has been appointed at the Board Meeting held on June 11, 2025, as an Additional Non-Executive Independent Director with effect from August 01, 2025, for a term of five (5) years commencing from August 01, 2025, to July 31, 2030, subject to the approval of the Shareholders.

The said appointments were subject to the Shareholders' approval and in accordance with Regulation 17(1C) of the SEBI Listing Regulations, Shareholders' approval for the appointment of Ms. Radhika Rajan was sought vide Special Resolution in the Annual General Meeting convened on August 14, 2024, and for Mr. Vinit Rajesh Jindal and Ms. Jana Marlen Ackermann the approval was sought vide Ordinary Resolution(s) passed through Postal Ballot on April 02, 2025 with requisite majority. The Shareholders' approval for the appointment of Mr. Sanjiv Rangrass as an Additional Non-Executive Independent Director is being sought in Item No. 4 of the Notice convening the 67th Annual General Meeting.

Cessations/Resignations:

Further, during the year, the following cessations/resignations took place:

- Ms. Ketaki Bhagwati (DIN: 07367868) ceased to be Non-Executive Independent Director on completion of her term with effect from July 23, 2024.
- Mr. Simon-Johannes Britsch (DIN: 09194547) resigned from the position of Whole-time Director designated as Executive Director and

Chief Financial Officer with effect from February 28, 2025.

- Dr. Miriam Holstein (DIN: 10458293) resigned from the position of Non-Executive Non-Independent Director with effect from February 28, 2025.

The Board of Directors placed on record its warm appreciation for the rich and valuable contributions made by Ms. Ketaki Bhagwati, Mr. Simon-Johannes Britsch and Dr. Miriam Holstein during their association with the Company.

Re-appointment:

At the 67th Annual General Meeting ("AGM") of the Company and in accordance with the applicable provisions of the Act and the Articles of Association of the Company, Dr. Thomas Hoffmann, Non-Executive Non-Independent Director retires by rotation and being eligible offers his candidature for re-appointment as Director of the Company.

Independent Directors:

The Independent Directors of the Company hold office for a fixed term of five (5) years and are not liable to retire by rotation. In accordance with the provisions of Section 149(7) of the Act, Mr. Pankaj Patel, Mr. Sekhar Natarajan and Ms. Radhika Rajan are the Independent Directors of the Company as on March 31, 2025 and Mr. Sanjiv Rangrass, who has been appointed as the Independent Director with effect from August 01, 2025, subject to the approval of Shareholders, have given their declarations to the Board that they meet the criteria of Independence as laid down under Section 149(6) of the Act and the SEBI Listing Regulations as amended from time to time.

Based on his extensive experience, deep industry knowledge, and alignment with the Company's values and governance standards, Mr. Rangrass was identified as a highly suitable candidate for the role of Independent Director.

The term of five (5) years of Mr. Sekhar Natarajan (DIN: 01031445) as a Non-Executive Independent Director of the Company ceases on close of business hours



of August 06, 2025. Mr. Natarajan has expressed his intention to not renew his term further. Consequently, he shall also step down from Audit Committee, Nomination and Remuneration Committee and Risk Management Committee effective same date.

The Board placed on record its warm appreciation for the rich and valuable contributions made by Mr. Sekhar Natarajan during his term as a Director of the Company.

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2025, were Mr. Simon-Thorsten Wiebusch, Vice Chairman & Managing Director and Chief Executive Officer, Mr. Vinit Rajesh Jindal, Whole-time Director designated as Executive Director and Chief Financial Officer (w.e.f. March 01, 2025) and Ms. Bharati Shetty, Company Secretary and Compliance Officer (w.e.f. July 15, 2024).

During the year under review, Mr. Simon-Johannes Britsch resigned as Whole-time Director & Chief Financial Officer effective February 28, 2025 and Mr. Nikunj Kumar Savaliya, resigned as the Company Secretary and Compliance Officer effective May 31, 2024.

Report on Corporate Governance

The Company is committed to maintaining the highest standards of Corporate Governance and ensuring adherence to the Corporate Governance requirements, as set out by the Securities and Exchange Board of India ("SEBI"). The Company's Corporate Governance framework has evolved over the years and conducting the business with integrity and highest level of governance has been the core to our corporate behavior. As required under Regulation 34(3) of the SEBI Listing Regulations, a detailed Corporate Governance Report is annexed to this Report. The Company is in full compliance with the requirements and disclosures that must be made in this regard.

A Certificate from a Company Secretary in Whole-time practice, confirming compliance of the Corporate Governance requirements by the Company, is annexed to the Corporate Governance Report. A Certificate of Corporate Governance from the Chief Executive

Officer and Chief Financial Officer of the Company, in terms of the SEBI Listing Regulations, inter alia confirming the correctness of the financial statements and cash flow statements, as well as adequacy of internal control measures of the Company, also forms a part of the Corporate Governance Report.

Meetings of the Board

During the financial year 2024-25, four (4) Board Meetings were duly convened and held. The details of the Board Composition and Board Meetings are given in the Corporate Governance Report annexed thereto.

Audit Committee

The Company has an Audit Committee pursuant to the requirements of the Act read with the rules framed thereunder and SEBI Listing Regulations. The composition of the Audit Committee and the details of the Audit Committee Meetings are given in the Corporate Governance Report forming part of this Annual Report.

During the financial year 2024-25, four (4) Audit Committee Meetings were duly convened and held, and the Board accepted all the recommendations made by the Audit Committee.

Board Evaluation

Pursuant to the provisions of the Act and SEBI Listing Regulations, the Board and Committee Evaluations were carried out during the year, wherein all the Members of the Board evaluated the Board's as well as Committee's performance based on various parameters. The said parameters are based on the Guidance Note on Board Evaluation issued by SEBI.

The Nomination and Remuneration Committee reviewed the performance of the Individual Directors based on various criteria such as constructive inputs in meetings, preparedness on the issues discussed at the meetings, etc. The results of the evaluation were discussed at the Nomination and Remuneration Committee Meetings and were placed at the Board Meeting for the Chairman's review. In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and Chairman of the Company was evaluated.



The Company follows a structured assessment process for the evaluation of the performance of the Board, the Committees of the Board, and the individual performance of each Director where the evaluation is conducted through digital means with documents being securely uploaded and accessed electronically. The evaluation process is primarily focused on the criteria with respect to the overall functioning of the Board as well as the Committees, their composition, governance aspects, contribution in the long-term strategic planning, etc. The evaluation process was conducted in a fair and transparent manner.

Consolidated Policy - Nomination and Remuneration, Board Diversity & Performance Evaluation

The Company has a comprehensive Consolidated Policy for Nomination & Remuneration, Board Diversity and Performance Evaluation in place. The said Consolidated Policy lays down the criteria for each of the responsibilities of the Nomination and Remuneration Committee (“NRC”). The NRC shall be guided by the said Consolidated Policy while discharging its duties on behalf of the Company. This policy details the criteria for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration including the criteria for determining qualifications, positive attributes, independence of a director and other matters as required. It explains the principles of overall remuneration, including short-term and long-term incentives payable to Executive Directors, Key Managerial Personnel and Senior Management of the Company.

The policy is framed in accordance with the provisions of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations. The detailed policy is available on the Company’s website at www.bayer.in.

Whistle Blower Policy (Vigil Mechanism)

As a responsible and transparent corporate citizen, the Company has adopted a Whistle Blower Policy, as a part of its vigil mechanism to provide appropriate avenues to the employees, as well as any third party, to bring to the attention of the Management, any issue that is perceived to be in violation of, or in

conflict with, the Code of Conduct, values, principles and beliefs of the Company. Good Corporate Governance entails that the interests of the employees, shareholders and society in general, are protected at all times. The well-established vigil mechanism provides all employees with the opportunity to report, without fear, their concerns about any unethical conduct, financial malpractices or any unhealthy practice that may be prevalent in the Company. The employees are encouraged to voice their concerns or issues by way of whistle blowing, and the Company provides them with access to the Audit Committee to tackle instances of victimization. The Company through its global mechanism has also provided hotline number(s) and a dedicated weblink at <https://www.bayer.com/en/corporate-compliance/speak-up-channel> for reporting such concerns. The Corporate Compliance Team addresses the whistle blower complaints and presents the status of such complaints at the Audit Committee meetings held on a quarterly basis.

The details of the Whistle Blower Policy are explained in the Corporate Governance Report and posted on the Company’s website at www.bayer.in.

Code of Conduct for Directors and Senior Management

The Company has in place a Code of Conduct (“Code”) which is applicable to the Members of the Board and the Senior Management of the Company. The Code lays down the standard of conduct expected to be followed by the Directors and Senior Management in their business dealings and on matters relating to integrity in the workplace, dealings with stakeholders and in business practices. This Code is intended to provide guidance to the Board of Directors and Senior Management of the Company to manage the affairs of the Company in an ethical manner and is formulated in accordance with the requirements of the Act and SEBI Listing Regulations.

All the Board Members and the Senior Management employees (as defined in the Code of Conduct) have confirmed compliance with the Code for the year by providing adequate disclosures in this regard which were placed before the Board. The Code is also available on the Company’s website at www.bayer.in.



Risk Management Policy

A comprehensive Risk Management Policy, outlining the risk management framework of the Company, is in place, to provide guidance on identification and mitigation of the various risks that the Company may face in the conduct of its business. The policy covers the following key aspects:

- Overview of risk management procedures.
- Roles and responsibilities of the Board of Directors, Audit Committee, Risk Management Committee and other Key Managerial Personnel of the Company with regards to risk management.
- Structure and procedure for identification, escalation and minimization of risks.

More details of the Risk Management Policy are provided in the Corporate Governance Report. The policy is also available on the Company's website at www.bayer.in.

Corporate Social Responsibility Policy

The Board has constituted a Corporate Social Responsibility ("CSR") Committee to monitor the implementation of CSR activities and also has in place a CSR Policy, which is available on the Company's website at www.bayer.in. The company has renamed the CSR Committee to Corporate Social Responsibility & Environmental, Social and Governance ("ESG") Committee in order to sharpen its focus towards ESG aspects.

A brief outline of the CSR Policy, details of CSR & ESG Committee's Composition and the initiatives undertaken by the Company on CSR activities during the financial year 2024-25, is set out in **Annexure "A"** to the Directors' Report.

Dividend Distribution Policy

Pursuant to Regulation 43A of SEBI Listing Regulations, the Board of Directors of the Company has in place a Dividend Distribution Policy. This Policy aims to strike an optimal balance between distributing profits as dividends and retaining earnings to support business growth. It emphasizes sustainable returns through a well-defined capital allocation strategy that fosters value creation over the medium and long term.

The same is available on the Company's website at www.bayer.in.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The information as required under the provisions of Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, with respect to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo related matters is enclosed as **Annexure "B"** to the Directors' Report.

Internal Control System

Your Company has appropriate internal control systems for business processes with regard to its operations, financial reporting and compliance with applicable laws and regulations. The Audit Committee of the Board of Directors approves the Internal Audit Plan and internal audits are conducted at regular intervals across various locations in line with the approved Internal Audit Plan. Audit observations and follow-up actions are deliberated with the Management of the Company as well as the Audit Committee.

Internal Financial Controls

In line with the regulations laid down in the Companies Act, 2013, with respect to controls evaluation, the Company has established a robust Internal Financial Controls framework across various processes prevalent in the organisation. Internal controls have been put in place at both, the entity and process levels, and are designed to ensure compliance to internal control requirements, as well as regulatory compliance. They also enable appropriate recording of financial and operational information. The Company has reviewed the effectiveness of its Internal Financial Controls framework by adopting a systematic approach, which enables it to assess the design and the operating effectiveness of these controls.

Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013

During the financial year ended March 31, 2025, the Company did not give any loan, guarantee or provide



security in connection with any loan to any group companies as per Section 186 of the Act.

Related Party Transactions

In accordance with the relevant provisions of the Companies Act, 2013 and rules framed thereunder, as well as Regulation 23 of the SEBI Listing Regulations, the Company has in place a Related Party Transaction Policy. All the transactions entered with related parties during the year are in accordance with the Related Party Transaction Policy and are in the ordinary course of business and at arm's length basis.

Information on transactions entered with the related parties pursuant to Section 134(3)(h) of the Act, read with Rule 8(2) of the Companies (Accounts) Rules, 2014, as prescribed in Form AOC -2 for the financial year ended March 31, 2025, are given under **Annexure "C"** to the Directors' Report.

Information pursuant to Section 197(12) of the Companies Act, 2013

The information as prescribed under the provisions of Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is set out as **Annexure "D"** to the Directors' Report.

Further, as per the proviso to Rule 5, the Directors' Report and the Financial Statements of the financial year ended March 31, 2025, of the Company are being sent to the Members, excluding the statement giving particulars of employees under Section 197(12) of the Act. Any Member interested in obtaining a copy of such statement without any payment of additional fees, may write to the Company Secretary at the Registered Office of the Company or send an email at ir_bcscl@bayer.com.

Prevention of Sexual Harassment at Workplace

Your Company has a Policy on Prevention of Sexual Harassment ("POSH") to ensure harassment free workspace for the employees. Sexual harassment cases are dealt as per the POSH Policy. An Internal Committee ("IC") has been set up by the Company to redress complaints received regarding sexual harassment. This policy is applicable to all its

employees (viz. permanent, contractual, temporary and trainees).

The following is a summary of sexual harassment complaints received and disposed off during financial year 2024-25:

Particulars	Details
Number of complaints pending as at the beginning of the financial year	NIL
Number of complaints filed during the financial year	NIL
Number of complaints disposed during the financial year	NIL
Number of complaints pending as at the end of the financial year	NIL

Annual Return

In accordance with the provisions of Section 92 of the Act, the Annual Return of the Company is hosted on the website of the Company at www.bayer.in.

Compliance with Secretarial Standards

The Board of Directors affirm that the Company has complied with the applicable Secretarial Standards ("SS") issued by the Institute of Companies Secretaries of India relating to meetings of the Board and its Committees ("SS- 1") and meetings of the Members ("SS-2").

Reporting of Fraud by Auditors

During the year, the Statutory Auditors, Secretarial Auditors or Cost Auditors did not report to the Audit Committee or the Board, under Section 143(12) of the Act, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Report.

Management Discussion & Analysis Report

A detailed review of the operations, performance and future outlook of your Company is given separately under the head Management Discussion & Analysis Report.

Statutory Auditors

M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Firm Registration No. 117366W/W-100018), are the Statutory Auditors of



the Company, pursuant to the provisions of Section 139 of the Act and as per their appointment at the 64th Annual General Meeting held on August 22, 2022, they shall hold office for a period of five (5) years i.e. from the conclusion of the 64th Annual General Meeting till the conclusion of the 69th Annual General Meeting.

M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, have confirmed that they are not disqualified from continuing as Statutory Auditors of the Company and satisfy the prescribed eligibility criteria.

The Report given by the Statutory Auditors on the financial statements of the Company is part of this Annual Report. The said Report was issued by the Statutory Auditors with an unmodified opinion and does not contain any qualifications, reservations or adverse remarks.

For the financial year ended March 31, 2025, the Company paid a consolidated sum of ₹ 16 Million to the Statutory Auditors.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s. BNP & Associates – Company Secretaries, a firm of Company Secretaries registered with the Institute of Company Secretaries of India (“ICSI”) to undertake the Secretarial Audit of the Company for the financial year ending March 31, 2025. The Secretarial Audit Report for the financial year ended March 31, 2025, is enclosed as **Annexure “E”** to this Directors’ Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark. The Company is in compliance with the Secretarial Standards issued by ICSI.

Also, the Annual Secretarial Compliance Report has been submitted to the Stock Exchange i.e., BSE Limited, where the shares of the Company are listed within 60 days of the end of the financial year.

Further in view of the amendment to Regulation 24A(1)(b) of the SEBI Listing Regulations, which mandates the rotation of Secretarial Auditors

and their appointment for a fixed term of five (5) consecutive years, the Company recommends the appointment of M/s. S. N. Ananthasubramanian & Co, Company Secretaries (Firm Registration Number: P1991MH040400) as the Secretarial Auditors of the Company.

The proposed appointment is for a term of five (5) consecutive years from the financial year 2025-26 to the financial year 2029-30, on payment of such remuneration as may be mutually agreed upon between the Board and the Secretarial Auditors from time to time. M/s. S. N. Ananthasubramanian & Co, Company Secretaries have confirmed they are not disqualified from being appointed as the Secretarial Auditors of the Company and satisfy the prescribed eligibility criteria. A resolution seeking Members’ approval is included in Item No. 5 of the Notice convening the AGM.

Cost Auditors

Pursuant to the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintained by the Company in respect of “Insecticides” are required to be audited. The Directors have on the recommendation of the Audit Committee, appointed M/s. D.C. Dave & Co. to conduct an audit of the cost accounts of the Company pertaining to “Insecticides” for the financial year ending March 31, 2026. As required under the provisions of the Act, the remuneration payable to the Cost Auditor is required to be placed before the Members in the AGM for ratification. Accordingly, a resolution seeking Members’ ratification for the remuneration payable to M/s. D.C. Dave & Co. is included in Item No. 6 of the Notice convening the AGM.

Other Disclosures

- a. There have been no significant and material orders passed by the Regulators, Courts or Tribunals which impact the going concern status and Company’s operations in future.
- b. There is no application or proceeding pending under the Insolvency & Bankruptcy Code, 2016 against the Company.



- c. The Internal Committee constituted in terms of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, continues to be in place.
- d. The Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014.
- e. The Company has not made any one-time settlements with the banks or financial institutions.
- f. There was no change in the share capital or the nature of business of the Company.
- g. There has been no issue of any Equity Shares with differential rights regarding dividends, voting, or otherwise.
- h. There has been no issue of any Sweat Equity Shares and neither has the Company resorted to

buyback of its Equity Shares during the financial year.

Acknowledgement

The Board of Directors wishes to thank all the employees of the Company for their exemplary dedication and valued contribution, as well as their unwavering support at all levels. Their continuous efforts in improving all functions and areas, along with the efficient utilization of the Company's resources, have been instrumental in achieving sustainable and profitable growth.

The Directors would like to express their grateful appreciation for the co-operation and assistance extended by all the valued stakeholders of the Company, viz. customers, government authorities, financial institutions, banks, shareholders, suppliers, distributors and other business associates. The Company also acknowledges the consistent support and guidance of its Promoters.

For and on behalf of the Board of Directors
for **Bayer CropScience Limited**

Simon-Thorsten Wiebusch
Vice Chairman & Managing Director and CEO
(DIN: 08335591)
Thane

Vinit Rajesh Jindal
Executive Director & CFO
(DIN: 10849465)
Mumbai

June 11, 2025



ANNEXURE "A"

Annual Report on Corporate Social Responsibility (CSR) Activities**1. Brief outline on CSR Policy of the Company:**

Bayer has been present in India for over 125 years, and has made significant contributions towards advancing agriculture, public health, and sustainability in the country. Our business touches the lives of millions of farmers and consumers.

At Bayer, we want to contribute to a world where everyone has access to enough food and can live a healthy life. We support social projects with charitable giving partners, who help drive positive societal change fueling our mission "Health for all, Hunger for none".

Our CSR projects are aligned with the global objectives of Bayer, and we aim to promote societal progress by supporting initiatives that tackle the root cause of issues and ideas with the potential to make a lasting impact for change.

The three value pillars are

1. Improving Lives
2. Sustainable Development &
3. Partnerships.

Our CSR initiatives focus primarily on the following thematic areas:

1. Preventive Health care
2. Nutritional Security
3. Water Conservation and Management
4. Rural Development

2. Composition of CSR & ESG Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR & ESG Committee held during the year	Number of meetings of CSR & ESG Committee attended during the year
1.	Mr. Simon-Thorsten Wiebusch, Chairman	Vice Chairman & Managing Director and CEO	2	2
2.	Mr. Simon-Johannes Britsch, Member*	Executive Director & Chief Financial Officer	2	2
3.	Mr. Vinit Rajesh Jindal, Member**	Executive Director & Chief Financial Officer	2	-
4.	Mr. Pankaj Patel, Member	Non- Executive Independent Director	2	2
5.	Ms. Ketaki Bhagwati, Member [#]	Non- Executive Independent Director	2	1
6.	Ms. Radhika Rajan, Member [#]	Non- Executive Independent Director	2	1

* Mr. Simon-Johannes Britsch resigned as the Member of the CSR & ESG Committee with effect from February 28, 2025.

** Mr. Vinit Rajesh Jindal was appointed as the Member of the CSR & ESG Committee with effect from March 01, 2025.

[#] Ms. Ketaki Bhagwati ceased to be a Member on completion of her term and Ms. Radhika Rajan was appointed as the Member of the CSR & ESG Committee with effect from July 23, 2024.



3. The Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company and is available at www.bayer.in
4. Executive summary along with web-link(s) of the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable:

During the year under review the Company has undertaken Impact Assessment as per the provisions of the Act for two (2) projects which was conducted by a third-party agency – SGS India Private Limited. The Impact Assessment will also be conducted for the projects which are eligible, during the financial year 2025-26. The Report of the same is also available on the Company’s website at www.bayer.in.

5. (a) Average net profit of the Company as per Section 135(5) of the Act: ₹ 8,880.88 Million
 (b) Two percent of average net profit of the Company as per Section 135(5) of the Act: ₹ 177.62 Million
 (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years – ₹ 2.37* Million
 (d) Amount required to be set off for the financial year, if any – ₹ 1.50 Million
 (e) Total CSR obligation for the financial year [5(b)+5(c)-5(d)] – ₹ 178.49 Million
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 172.30 Million
 (b) Amount spent in Administrative Overheads – ₹ 5.81 Million
 (c) Amount spent on Impact Assessment, if applicable – ₹ 2.63 Million
 (d) Total amount spent for the financial year [6(a)+6(b)+6(c)]: ₹ 180.74 Million
 (e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the financial year (₹ in Million)	Amount Unspent (₹ in Million)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6) of the Act		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) of the Act		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
180.74**	-	-	-	-	-

* Includes a surplus of ₹ 2.17 Million from the previous financial year and ₹ 0.20 Million from the current financial year. The entire amount of ₹ 2.37 Million was spent in the financial year 2024-25.

** Includes the amount spent on CSR projects, the surplus as well as admin spends.

- (f) Excess amount for set-off, if any:

Sr. No.	Particulars	Amount (₹ in Million)
i	Two percent of average net profit of the company as per sub-section (5) of Section 135 of the Act	177.62
ii	Total amount spent for the financial year	180.74
iii	Excess amount spent for the financial year [(ii)-(i)]	3.12
iv	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	2.37*
v	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.75#

* Includes a surplus of ₹ 2.17 Million from the previous financial year and ₹ 0.20 Million from the current financial year. The entire amount of ₹ 2.37 Million was spent in the financial year 2024-25.

The excess spend will not be set off in the next financial year



7. Details of Unspent CSR amount for the preceding three financial years: -

(₹ in Million)

Sr. No.	Preceding financial year	Amount transferred to Unspent CSR Account under Section 135 (6) of the Act	Balance Amount in Unspent CSR Account under sub-section (6) of Section 135 of the Act	Amount spent in the financial year	Amount transferred to a fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135 of the Act, if any		Amount remaining to be spent in succeeding financial years	Deficiency, if, any
					Amount	Date of transfer		
1.	2021-22				Nil (No Unspent CSR Amount)			
2.	2022-23				Nil (No Unspent CSR Amount)			
3.	2023-24				Nil (No Unspent CSR Amount)			
	Total				-			

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the financial year: No
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of Section 135 of the Act – Not Applicable.

For and on behalf of the CSR & ESG Committee
for **Bayer CropScience Limited**

Simon-Thorsten Wiebusch
Chairman, CSR & ESG Committee
Vice Chairman & Managing Director and CEO
(DIN: 08335591)
Thane

Vinit Rajesh Jindal
Member, CSR & ESG Committee
Executive Director & CFO
(DIN: 10849465)
Mumbai

June 11, 2025



Information as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors’ Report for the financial year ended March 31, 2025.

I. Conservation of Energy

(a) Energy conservation measures at plants located across India/steps taken or impact on Conservation of Energy:

Shamirpet Site

- In the Parent seed dryer, six burner bins were divided into two partitions, allowing for the handling of two different parent seeds in the same bin. This modification resulted in total power saving of 45 kW, with each burner motor consuming 7.5 kW.
- The APFC panel was upgraded to accommodate seasonal loads, with the addition of six capacitors of 25 KVA resulting in energy savings of 15,000 to 20,000 kWh units.
- Replaced 4 numbers old HVAC systems of each 18 kW (low RH) of cold storage building with new energy efficient systems which reduced energy consumption upto 10-15%.
- A new 3 Metric Tonne (MT) electrical forklift was purchased for efficient loading and unloading of jumbo bags between the plant and warehouse loading bay. The new forklift, powered by an AC motor, offers improved energy efficiency compared to the previous Direct Current (DC) motor model.
- An energy-efficient dust collector was installed at the parent seed dryer building’s sheller equipment line, improving energy efficiency by 10%. This upgrade contributes to overall energy conservation in the facility.
- Starting in July 2024, the site implemented use of a Pinning

tool-based liquid transfer system, which eliminates the need for buffer addition and centrifugation of tip boxes, resulting in energy savings of 1,350 kWh. Additionally, in December 2024, the site replaced old supra centrifuge equipment with a new, more power-efficient Thermo centrifuge, achieving an additional energy savings of 200 kWh.

Himatnagar Site

- Installed second high efficiency bead mill on SC-2 formulation line to improve the Suspension Concentrates formulation efficiency along with other improvement measures, by installing this, it is observed that improved the energy efficiency (consumption) has improved by 15 % for SC formulations.
- Reduced batch time cycle for Suspension Concentrates formulation around 10% resulted in energy saving through Suspension Concentrates efficiency improvement projects.

Silvassa Site

- Initiated few projects which included Formulation Automation and Material Movement, which helped to pause the material movement carried out by Vehicle within the site. This resulted into reduction of 14% CO2 emissions through diminishing the Diesel consumption by Forklift Operations at the site.

(b) Steps taken for utilizing alternate sources of energy & Capital Investments on Energy/ Water conservation equipment:

Shamirpet Site

- The old Galvanised Iron (GI) underground bore water distribution



pipe was replaced with a new, more efficient system, successfully eliminating water leaks and significantly reducing waste, ensuring a more reliable and sustainable water supply. It costs around ₹ 0.32 Million.

Himatnagar Site

- In the year 2024, the site used 50% renewable power (1858.505 MWH) under Third Party Power Purchased Agreement.
- Installed solar water heaters of 5 Kl capacity in replacement of electric water heater. Capital Investment – ₹ 0.7 Million.
- Installed four stage Reverse Osmosis plant & Mechanical vapor recompression system to reduce waste-water generation. Implemented water management system to monitor water consumption. With the above measures, the site observed 18% savings in water consumption as compared to 2023. Capital Investment – ₹ 6.5 Million.

II. Technology Absorption

Efforts made towards technology absorption and the benefits derived are as under:

1. Specific Areas:

The Company continues to provide novel, innovative and effective crop protection products and solutions, greatly benefitting the Indian farming community, to keep pace with the dynamic scenario and enhance food productivity as a leader in Innovation and Excellence. As a part of ongoing research and development activities, the Company is evaluating number of early phase compounds which are under global development and with the prospect of introduction of some promising compounds in India. Further, new molecules and mixtures are also being evaluated for use in variety of agricultural and horticultural crops, covering a wide spectrum of pest and disease segments

and Public Health and Hygiene purposes, to assess the suitability of product for marketing business.

Crop Protection

We are committed to bring in new innovations for protecting plant health and to support our growers in securing higher yields thereby creating better and more sustainable farming systems in future.

In line with our commitment to innovation and a customer-centric approach, the Company conducted 1,192 field experiments across the country on 30 different field crops and horticultural crops. During the year 71 products were evaluated to assist growers in achieving higher yields and to foster the development of better and more sustainable farming systems for the future. These innovations primarily focus on evaluating early-stage chemical compounds, biological agents, plant growth regulators, and nutrient complexes aimed at effectively managing insects, diseases, weeds, and overall plant health. The insights gained from these experiments will enable us to advance and propose new solutions to farmers, helping them tackle various challenges posed by emerging pests, diseases, and weeds, which are significant contributors to yield loss.

The Company has collaborated with more than 55 State Agriculture Universities and ICAR institutes to evaluate crop protection innovations in various crops through over 205 experiments in project mode. 330 study reports were utilized as part of the dossier submission to Central Insecticide Board and Registration Committee (CIB-RC) which will help the Company to secure registration approvals in the years ahead. The Company also collaborated with State Agricultural Universities and ICAR institutes on Drone Application Technology for safe and sustainable use of crop protection innovations, which improves the applicator safety and efficiency of the existing products.

During the year, the Company has secured the registration of the New Product Registration Approvals by the Registration Committee for



Felujit (Rice), Bicota (Rice, Sugarcane), Nocnex Duo (Wheat), Council Prime (Rice) have been secured to ensure availability of innovative solutions to farmers in 2025 crop season along with approvals for Diflufenican and Fluoxapiprolin Technical paving the way for registration of their formulation in 2025 in India.

Further, the Company also achieved approvals for extending the use of several existing products in key crops like Tomato, Onion, Cucumber, Maize, Green Pea, Chilli, Soybean, Potato, Cotton, Sugarcane, Grape, Apple and in plantation crops like Citrus and Tea. The company also secured the label approval of 7 products for application through Drone in seven crops.

The Company has also complied with the requirement of National Maximum Residue Limits fixation in crops (food commodities), a prerequisite for registration and introduction of new products or for introduction of existing products on new crops.

Moreover, in order to continue to provide innovative and effective solutions to the farmers, the Company has submitted applications for registration of 7 new innovative products including 5 fungicides and 2 herbicide products. The availability of these will help Indian farmers in effective management of economically important pest/weeds in Rice, Maize, Grape, Chilli, Pomegranate, Potato, Tomato and Soybean crops. In addition, label extensions applications for 19 existing products involving 37 crops have also been submitted.

With the focus on improving productivity, quality of the produce and return on investment of farmers, the Company is developing package solution from “seed to harvest” in key agriculture and horticulture crops like rice, cotton, fresh fruits and vegetables. The Company continuously provides guidance and inputs to the farming community on safe and judicious use of pesticides through various Stewardship and Sustainable Agriculture projects. The Company also supports a helpline dedicated to the farming community with the aim to help them seek clarifications on appropriate use of its products.

Seeds (Corn)

The year 2024 was a great year for Corn business, as historically the highest Corn seed sales helped the Company's DEKALB® brand of Corn retain #1 position for the 3rd consecutive year in Corn seed industry. New launches DKC9208 (Spring North market), DKC8209 (West Central market) and DKC9217 (Rabi South market) have grown significantly in volume.

For Breeding, it was yet another year of new digital tools implementation in Breeding advancement decisions, application of AI and New Breeding methodologies. Implementation of Quantitative Genetic Framework (QGF) paved way for choosing genomic selections early in the breeding cycle without assessing them in the field testing thereby increasing the speed of the breeding cycles to tap higher genetic gain. Double sparse testing of pipeline enhanced field-testing efficiency by allowing Breeding team to test large number of alleles in wider geographies in order to improve genomic predictions continuously and to enhance the predictability of performance of new lines under diverse growing conditions across wider geography. The foundation for new breeding methods like Continuous Cycling (CC) was laid to increase the breeding cycles by 10 to 15 times and to meet the future challenges arising on account of global warming and uncertain weather. A large number of data points for key agronomically important traits captured through prescriptive phenotyping and producibility experiments of early pipeline could now be used in Genomic evaluation models.

The Company's Breeding team crossed another milestone in kicking off Abacus-Bio Project for gathering customer insights and feedback for building Bio-economic indices which can be incorporated in designing tailor-made customer solutions for a given market segment. We successfully utilized the BEI values for advancements of wet pipelines in 2024. The Company made significant progress in the development of Short Stature Corn (SSC) by coding more than 800 parental lines and advancing more than 20 lines in various segments.



The Company's Corn Breeding team made significant progress in digital data capture in Breeding trials. It deployed unmanned aerial vehicles (UAVs) to capture population counts through digital imaging. We have utilized the UAV imaging data to capture stand count and plot uniformity, that helped us precise data collection and improved data quality.

The Company has put in additional efforts in the area of plant health, considering uncertain weather and growing agro-climatic challenges faced by Indian farmers, to protect yield and to enhance resistance to pest and diseases in Corn germplasm. Plant health team developed and established:

1. Corn Fusarium Stalk Rot (FSR) Seedling assay screening protocol under greenhouse conditions, which increased efficiency and quality data generation.
2. Ear rot lab assay POC for early pipeline screening for Fusarium ear rot.
3. Digital disease guide and dashboard for data visualization.
4. Molecular diagnostics and mapping of stalk rots pathogens across India to monitor disease spread across India.
5. Disease Viewer tool for product advancements and
6. GAIA, a pathogen inventory tracking and management tool.

During the year under review, the Company deployed 2 Corn hybrids namely DKC8272 and

DKC9255 for DEKALB® Brand. DKC9228 was launched in Maharashtra, and it was appreciated by the farmers in Maharashtra, similarly DKC9248 launched in Spring segment is getting positive feedback from the customers.

During the year under review, the Company added a greater number of Corn products to its 2nd Brand "Xellano" in order to help many smallholder farmers reap the benefits of Technology and Innovation at affordable price. Under this Brand, Bayer deployed DKC8174, 9222C & 9243C for Kharif Corn markets. DKC8211 was launched under Xellano brand, and it was appreciated by the farmers across North and Eastern Kharif corn markets.

Under All India Coordinated research project for Maize, Govt. of India, Central variety release Committee (CVRC) notified DKC9215 for Central West India (Zone 5) and DKC8211 for Hilly areas of India (Zone 1). We have submitted 8 new applications for hybrids for PVP and received PVP certificates for 9 hybrids.

The details of new launches are given below:

- DKC8272 launched for Central North Kharif segment. Its medium maturity, adaptability across wider geography, uniform ear size, disease tolerance, standability and high yield caught the attention of farmers in various sales demo plots.
- DKC9255 launched for irrigated segment of Dry South. Its plant type, cob appeal, disease tolerance and yield potential were liked by the farmers.

Details on Information regarding imported technology (imported during the last three years):

(₹ in Million)

The details of technology imported	Arable devices for capturing real time weather and soil data	Arable devices for capturing real time weather and soil data with enhanced feature to capture images	UAV based imaging for plant count data capture
The year of import	2023-24	2024-25	2023-24
Whether the technology been fully absorbed	Yes	Yes	Yes
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-	-	-

**Expenditure on Research and Development:**

		(₹ in Million)
(a)	Capital	226
(b)	Recurring	723
	Total (a) + (b)	949
Total R&D Expenses are 1.73% of the revenue from Operations		

III. Foreign Exchange Earnings and Outgo

- (i) Information relating to exports is contained in the Directors' Report.
- (ii) Total foreign exchange utilised and earned*:

		(₹ in Million)
Particulars		
Value of imports on C.I.F. Basis		463
Expenditure in Foreign Currency		85
Earnings in Foreign Exchange		
Export of Goods calculated on FOB Basis		1,076
Recoveries from Group Companies		448

**It includes all inward and outward foreign currency denominated transactions.*

For and on behalf of the Board of Directors
for **Bayer CropScience Limited**

Simon-Thorsten Wiebusch
Vice Chairman & Managing Director and CEO
(DIN: 08335591)
Thane

Vinit Rajesh Jindal
Executive Director & CFO
(DIN: 10849465)
Mumbai

June 11, 2025



ANNEXURE "C"

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

The Company has not entered into any contract or arrangement or transactions with its related parties which is not at arm's length basis during the financial year 2024-25.

2. Details of material contracts or arrangements or transactions at arm's length basis:

The Company has entered into contracts with the related parties which are material in nature, the details of the said material contracts and the information required are as given below:

Sr. No.	Particulars	Description
a.	Name of the Related Party and nature of relationship	Bayer AG is the ultimate holding company of Bayer CropScience Limited.
b.	Nature of contracts/arrangements/ transactions	Purchase of Goods, Sale of Goods, Recoveries from Group Companies, Professional and Support charges incurred and other incidental services. These transactions are in the ordinary course of business and are conducted on an arm's length basis.
c.	Duration of contracts/arrangements/ transactions	Ongoing contracts
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	Purchase of Goods, Sale of Goods, Recoveries from Group Companies, Professional and Support charges incurred and Purchase of Fixed Assets.
e.	Date of approval by the Board, if any	Not applicable, since the transaction is in the ordinary course of business and at arm's length basis.
f.	Amount paid as advances, if any	Nil

For and on behalf of the Board of Directors
for **Bayer CropScience Limited**

Simon-Thorsten Wiebusch

Vice Chairman & Managing Director and CEO
(DIN: 08335591)
Thane

Vinit Rajesh Jindal

Executive Director & CFO
(DIN: 10849465)
Mumbai

June 11, 2025

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a. Ratio of the Remuneration of each Executive Director to the Median Remuneration of the Employees of the Company and Percentage increase in Remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary as on March 31, 2025:**

Sr. No.	Name of the Director/KMP	Designation	Ratio of remuneration of each Executive Director and Company Secretary to median of remuneration of Employees¹	Percentage increase in remuneration
1.	Mr. Simon-Thorsten Wiebusch	Vice Chairman & Managing Director and CEO	51:1	2%
2.	Mr. Simon-Johannes Britsch	Executive Director & CFO (till February 28, 2025)	38:1	3%
3.	Mr. Vinit Rajesh Jindal	Executive Director & CFO (w.e.f. March 01, 2025)	2:1	*
4.	Mr. Nikunj Kumar Savaliya	Company Secretary & Compliance Officer (till May 31, 2024)	2:1	**
5.	Ms. Bharati Shetty	Company Secretary & Compliance Officer (w.e.f. July 15, 2024)	4:1	**

¹ Remuneration paid to Executive Director and Company Secretary is calculated on the basis of actual amount paid during the period of active service

*Mr. Vinit Rajesh Jindal was appointed as Executive Director & CFO w.e.f. March 01, 2025, and hence no remuneration increase is applicable.

**Mr. Nikunj Kumar Savaliya resigned as Company Secretary & Compliance Officer w.e.f. May 31, 2024 and Ms. Bharati Shetty was appointed as Company Secretary & Compliance Officer w.e.f. July 15, 2024, and hence no remuneration increase is applicable.

- b. The percentage increase in the median remuneration of employees in the financial year:**
5%
- c. The number of permanent employees on the rolls of the Company:**
1,169
- d. Average Percentile increase already made in the salaries of employees other than the managerial personnel in last financial year and comparison with percentile increase in the managerial remuneration and justification thereof:**
The Average annual increase for Managerial grade and Non-Managerial grade was 5%
- e. Affirmation that the remuneration is as per remuneration policy of the Company:**
The Company affirms that remuneration is as per the Remuneration policy of the Company.

For and on behalf of the Board of Directors
for **Bayer CropScience Limited**

Simon-Thorsten Wiebusch
Vice Chairman & Managing Director and CEO
(DIN: 08335591)
Thane

Vinit Rajesh Jindal
Executive Director & CFO
(DIN: 10849465)
Mumbai

June 11, 2025



ANNEXURE "E"

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Bayer CropScience Limited

Bayer House, Central Avenue
Hiranandani Estate, Thane (West) - 400607

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bayer CropScience Limited** having **CIN: - L24210MH1958PLC011173** (hereinafter called "the Company") for the financial year ended March 31, 2025 (the "Audit Period"/ "Period under review").

We have conducted the Secretarial Audit in a manner that provided us with a reasonable basis for evaluating the Company's corporate conducts/ statutory compliances and expressing our opinion thereon.

We are issuing this report based on:

- (i) Our verification of the Company's books, papers, minutes books, copies of various records, copies of minutes of the meetings of the Board of Directors of the Company (the Board) and Committee thereof, forms and returns filed and records provided through virtual data room and other records maintained by the Company and furnished to us all compliance-related actions taken by the Company during the financial year 2024-25 as well before the issue of this report;
- (ii) Compliance certificates confirming compliance with corporate laws as applicable to the Company as given by the Key Managerial Personnel / Senior Managerial Personnel of the Company and taken on record by the Company's Audit Committee / Board of Directors; and
- (iii) Representations made, documents produced and information provided by the Company, its

officers, agents and authorized representatives during our conduct of Secretarial Audit.

We hereby report that, in our opinion, during the Audit Period covering the financial year ended March 31, 2025, that the Company has:

- (i) Complied with the statutory provisions listed hereunder; and
- (ii) Board processes and compliance mechanisms are in place to the extent, in the manner and subject to the reporting made hereinafter.

The Members are requested to read this report along with our letter of even date annexed to this report as Annexure-A.

1. Compliance with Specific Statutory Provisions

We further report that:

- 1.1 We have examined copies of the books, papers, minutes books, forms and returns filed and other records maintained by the Company, returns filed and compliance related action taken by the company and other records maintained and furnished to us, during the period under review, according to the applicable provisions / clauses of:
- (i) The Companies Act, 2013 (the "Act") and the Rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Secretarial Standards relating to Board Meetings, Committee Meetings and General Meetings issued by The Institute of Company



Secretaries of India (“Secretarial Standards”) and notified by the Central Government under Section 118 (10) of the Act which have mandatory application.

- (v) Foreign Exchange Management Act (“FEMA”), 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment;
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”)
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015*;
 - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018,
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

**The Company has also maintained a Structured Digital Database (“SDD”) pursuant to the requirement of Regulation 3(5) and 3(6) of The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.*

1.2 During the period under review, and also considering the compliance related to action taken by the Company after March 31, 2025, but before the date of issue of this report, the Company has, to the best of our knowledge and belief and based on the records, information, explanations and representations furnished to us.

- (i) Complied with the applicable provisions/ clauses of the Acts, Rules, Regulations, Guidelines and Secretarial Standards as mentioned above.
- (ii) Generally complied with the applicable provisions / clauses of:
 - (a) The acts and rules mentioned under paragraph 1.1; and
 - (b) The Secretarial Standards on meetings of Board of Directors and Committees of Board (SS-1) and on General Meetings (SS-2) mentioned under paragraph 1.1 (iv) above, which are applicable to the meetings of the Board, Committees constituted by the Board held during the year, the 66th Annual General Meeting (AGM) held on August 14, 2024, Postal ballot held on April 2, 2025 and the circular resolutions conducted by the Company. The compliance of the provisions of the Rules made under the Act with regard to participation of Directors through video conference for the Board/Committee meeting(s) held during the year, were verified based on the minutes of the meetings provided by the Company.
 - (c) During the year under review, the Company has not received any complaints under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“POSH Act, 2013”), and at the end of the year none of the cases are under investigation by the Internal Complaints Committee.

1.3 During the audit period under review, provisions of the following Acts /Regulations were not applicable to the Company:

- (i) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investments and External Commercial Borrowings;



- (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (iii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (iv) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- (v) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

1.4 We have also examined, on test-check basis, the relevant documents and records maintained by the Company and provided to us with respect to the following Statute which is applicable to the Company:

- a) The Insecticides Act, 1968 and the Insecticides Rules, 1971; and
- b) The Seeds Act, 1966 and the Seeds Rules, 1968.

2. Board Processes of the Company:

We further report that:

2.1 The Board of Directors of the Company as on March 31, 2025 comprised of:

- (i) Mr. Pankaj Ramanbhai Patel (DIN: 00131852) Non-Executive Independent Director
- (ii) Mr. Vinit Rajesh Jindal (DIN: 10849465) Whole-time Director designated as Executive Director and Chief Financial Officer.
- (iii) Mr. Simon-Thorsten Wiebusch (DIN: 08335591) Vice Chairman & Managing Director and Chief Executive Officer.
- (iv) Dr. Thomas Hoffmann (DIN: 06485949) Non-Executive Non-Independent Director
- (v) Ms. Radhika Rajan (DIN: 00499485) Non-Executive Independent Director
- (vi) Mr. Sekhar Natarajan (DIN: 01031445) Non-Executive Independent Director
- (vii) Ms. Jana Marlen Ackermann (DIN: 10849470) Non-Executive Non Independent Director

2.2 The processes relating to the following changes in the composition of the Board of Directors and Key Managerial Personnel during the Audit Period were carried out in compliance with the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015:

1. Re-appointment of Dr. Thomas Hoffmann (DIN: 06485949), as a Director of the Company, in the category of Non-Executive Non-Independent Director liable to retire by rotation, at the 66th Annual General Meeting held on August 14, 2024.
2. Appointment of Ms. Radhika Rajan (DIN: 00499485) as Additional Non-Executive Woman Independent Director of the Company w.e.f. July 23, 2024 and the same was approved by the shareholders at the Annual General Meeting held on August 14, 2024
3. Cessation of office of Ms. Ketaki Bhagwati (DIN: 07367868) as the Non-Executive Independent Director of the Company with effect from July 23, 2024, due to completion of term.
4. Cessation of office of Mr. Simon-Johannes Britsch (DIN: 09194547) as the Whole-Time Director designated as Executive Director and Chief Financial Officer (CFO) of the Company w.e.f. February 28, 2025.
5. Cessation of office of Ms. Miriam Holstein (DIN: 10458293) as the Non-Executive Non-Independent Director of the Company w.e.f. February 28, 2025.
6. Appointment of Mr. Vinit Rajesh Jindal (DIN: 10849465) as Additional Director and Whole-Time Director designated as Executive Director of the Company and Chief Financial Officer (CFO) with effect from March 01, 2025, and the same was approved by Members through Postal Ballot dated April 02, 2025.



7. Appointment of Ms. Jana Marlen Ackermann (DIN: 10849470) as an Additional Director in the category of Non-Executive Non-Independent of the Company with effect from March 01, 2025 and the same was approved by Members through Postal Ballot dated April 02, 2025.
 8. Cessation of office of Mr. Nikunj Kumar Savaliya as the Company Secretary and Compliance Officer of the Company with effect from May 31, 2024.
 9. Appointment of Ms. Bharati Shetty as the Company Secretary and Compliance Officer of the Company with effect from July 15, 2024.
- 2.3 Adequate notice(s) with Agenda and the detailed notes to Agenda of at least seven days was given to all the directors to enable them to plan their schedule for the meetings of the Board and the Committees constituted by the Board, and where the same were given at the shorter notice than seven days, more than one Independent Director was present at the Board Meeting as required under Section 173(3) of the Companies Act, 2013 and Secretarial Standards, to enable them to plan their schedule for the meetings of the Board and the Committees constituted by the Board.
- 2.4 A system exists for directors to seek and obtain further information and clarifications on the agenda items before the meetings and to ensure their meaningful participation at the meetings.
- 2.5 We note from the minutes examined that, at the Board meetings held during the year:
- (i) Decisions were taken through the majority of the Board; and
 - (ii) No dissenting views were expressed by any Board Member on any of the subject matters discussed, which were required to be recorded as part of the minutes.

3. Compliance Mechanism

There are reasonably adequate systems and processes prevalent in the Company,

which are commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

We report that there have been instances where the tax and custom regulatory authorities have imposed penalties/ fines on the Company, and the Company had duly reported to the Stock Exchange in accordance with the Regulations.

4. Specific Events / Actions

4.1 During the year under review, the following specific events/ actions, having a major bearing on the Company's affairs took place:-

- a) The Board of Directors of the Company at their meeting held on May 23, 2024, recommended payment of final dividend of ₹ 35/- per Equity Share of face value of ₹ 10/- each, payable to all beneficial owners of the Company, as on Record Date - August 1, 2024, for the financial year 2023-24, subsequent of which was approved by Shareholder at the Annual General Meeting held on August 14, 2024, and the same was paid with in prescribed timeline.
- b) The Board of Directors of the Company at their meeting held on November 13, 2024 had declared an Interim Dividend of ₹ 90/- per Equity Share of face value of ₹ 10/- each, payable to all beneficial Members of the Company, as on Record Date - November 28, 2024, for the financial year 2024-25 aggregating to ₹ 4,045 Million and the same was paid with in prescribed timeline.

For **BNP & Associates**
 Company Secretaries
 [Firm Regn. No. P2014MH037400]
 [PR No.: - 6316/2024]

Avinash Bagul
 Partner

FCS No.: -F5578
 COP No.: -19862

Place: Mumbai
 Date: May 26, 2025 UDIN: - F005578G000435084



Annexure A to the Secretarial Audit Report for the financial year ended March 31, 2025

To,
The Members,
Bayer CropScience Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The Company's management is responsible for maintenance of secretarial records and compliance with the provisions of corporate and other applicable laws, rules, regulations and standards. Our responsibility is to express an opinion on the secretarial records produced for our audit.
2. We have followed such audit practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records.
3. We have considered compliance related actions taken by the company based on independent legal / professional opinion obtained as being in compliance with law.
4. We have verified the secretarial records furnished to us on a test basis to see whether the correct facts are reflected therein. We have also examined the compliance procedures followed by the Company. We believe that the processes and practices we followed, provide a reasonable basis for our opinion.
5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
6. We have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
7. Our Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **BNP & Associates**
Company Secretaries
[Firm Regn. No. P2014MH037400]
[PR No.: - 6316/2024]

Avinash Bagul
Partner

FCS No.: -F5578

COP No.: -19862

UDIN: - F005578G000435084

Place: Mumbai
Date: May 26, 2025



CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Corporate Governance

BayerCropScienceLimited (“BCSL/the Company”) believes in strong Corporate Governance that upholds its goodwill, enhances long-term shareholder value and protects the interest of its stakeholders. Good Corporate Governance is a key pillar of its growth strategy that ensures that the business is run in a legal, ethical and transparent manner. The importance of good corporate governance practices is vital in an era of transparency, accountability, and Company's sustainability and hence the Corporate Governance practices adopted by the Company go beyond the legal requirements and are derived from the Company's mission and common values, which form the basis of the mutually respectful working relationship between the employees and the external partners.

The Company's robust corporate governance structure is based on well-structured policies and procedures that are the backbone of our governance philosophy. The Corporate Governance framework is based on the principles of integrity, fairness, equity, transparency and accountability throughout all the operations, striving to meet stakeholder expectations. The Company's policies are formulated to ensure business continuity and to maintain a high quality throughout the operations.

The Corporate Governance practices seeks to uphold Company's core values with ethical business conduct and a commitment to maximize value for all stakeholders and the Company over the long-term through innovation-driven projects, aimed at promoting sustainable business activity. This is supported by the Board of Directors commitment to a responsible and transparent style of management and supervision. The Company is also continuously striving towards improving people's quality of life, by providing an adequate supply of high-quality food and feed.

Bayer has implemented an innovative new operating model called Dynamic Shared Ownership (DSO), which aims to drive enterprise-wide impact by leveraging the collective strengths of the team. The DSO model refocuses the Company's mission “Health for all, Hunger for none”. It's designed to enhance outcomes, quicker decision-making, less bureaucracy, faster processes, greater customer satisfaction and stronger growth and value for all stakeholders, including farmers, investors and employees. DSO encourages creativity, collaboration, and a sense of ownership in everyday work, aligning with Bayer's mission. At its core, DSO is about fostering an environment where everyone can contribute to the shared mission and goals effectively.

Guided by its mission- “Health for all, Hunger for none”, the Company is committed to operating sustainably and addressing its social and ethical responsibilities as a responsible corporate citizen.

Corporate Compliance

Trust serves as the foundation for our business activities and is crucial to our success. It requires a daily commitment to building awareness and ensuring compliance with laws, regulations and ethical principles. To deliver this commitment, each of our employee is empowered as well as responsible for ensuring the highest standards of compliance.

The global compliance program at Bayer is a comprehensive framework dealing with regulations, processes, monitoring and training requirements as well as parameters. Through the global compliance management system potential compliance risks are identified, assessed and recorded. We use regulations, procedures, training courses and controls to integrate preventive measures into daily business activities. The implementation of this compliance program is also audited at certain intervals to



identify improvement areas, strengthen existing processes, and continuously improve on the same to meet the increasingly challenging and dynamic environment.

For issues or topics requiring assistance or evaluation, compliance professionals, at local level as well as part of a regional hub cater to the needs of the changing and challenging legal landscape. These experts support business in making well-informed, compliant decisions on varied topics ranging from antitrust to data privacy. Awareness on relevant compliance topics is constantly created through web-based trainings, online/physical sessions, emailers etc. to keep the momentum growing.

Integrity is central to our Company culture which acts as a guide to our actions and through the Bayer Code of Conduct, it is iterated to every employee that our success depends on the trust of our customers, stakeholders and society, which must be continuously earned by acting in accordance with laws, internal regulations and ethical principles. The Code is designed on three key aspects:

1. How we interact with Customers and Consumers.
2. How we work Together.
3. How we engage with Stakeholders.

It outlines our commitments, minimum standards of compliance and guidance on achieving the same. This Code provides necessary information, resources and advice to prevent violations of the law or company regulations.

We foster a culture of openness and transparency. We encourage employees and third parties to raise their concerns regarding compliance. They can use our global Speak Up Channel, which gives them the opportunity to report suspected compliance violations confidentially and, where permitted by local law, anonymously. They can also contact the compliance department directly via Speak.Up@Bayer.com. If employees believe an activity or behavior could represent a material compliance violation, they have an obligation to report. We investigate and thoroughly clarify any potential violations. Confirmed violations

are sanctioned according to our provisions on penalties.

The various elements of the Compliance management promote a positive compliance culture throughout our organization and help to ensure integrity in the day-to-day business activities of every employee.

2. Board of Directors

Bayer CropScience Limited is a professionally managed Company, which functions under the overall supervision of the Board of Directors ("Board"). The Board operates with the goal of sustainably increasing the Company's enterprise value and achieving defined corporate objectives. Driven by the values of ethical standards and robust governance framework of the Company, the Board strives to work in the best interest of the Company and its stakeholders.

The Board, along with its Committees, plays a fundamental role in upholding and nurturing the principles of good Corporate Governance. The Board have the requisite professional expertise, as well as management and leadership experience needed for the given task. The Directors take an active part in deliberations at the Board and Committee Meetings, providing valuable guidance and advice to the Management on various aspects of business, policy direction, governance, compliance, etc., and play a critical role in strategic issues while adding value to the decision-making process of the Board of Directors.

The Company has established processes and policies in place which enables the Board to discharge its responsibilities and duties of safeguarding the interests of the Company, thereby enhancing stakeholder value. The Board has identified certain core skills and competencies which are required in the context of the business, viz. understanding of governance, strategy, regulatory, fiduciary and ethical requirements, financial knowledge, integrity, credibility, trustworthiness, strong interpersonal skills and inter-cultural management. The Board members



have willingness to address issues proactively and has demonstrated all the required core skills as well as competencies.

The Company's Board composition comprises of optimum mix of Directors on the Board who possess the requisite qualifications and experience in general corporate management, strategy, operations and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company. The Board composition is in line with the applicable provisions of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended from time to time.

As on the date of this Report, the Board consists of total seven (7) Directors, of which two are Executive Directors, three are Non-Executive

Independent Directors, including an Independent Woman Director, and two are Non-Executive Non-Independent Directors. None of the Directors of the Company are related to each other. The detailed profiles of all the Directors are available on the Company's website at www.bayer.in.

The number of Directorships, Committee Memberships/Chairmanship of all Directors is within respective limits prescribed under the Companies Act, 2013 and SEBI Listing Regulations. All the Directors have made the necessary disclosures regarding their committee positions and Directorships which was also placed before the Board at a duly convened meeting.

The details of each member of the Board along with the number of Directorship(s)/Committee Membership(s) are provided herein.

Directorship(s) in other companies / committee position as on March 31, 2025

Sr. No.	Name of Director	Category	No. of Directorship(s) held in other companies ¹	No. of Directorship(s) held in listed companies other than BCSL and category of Directorships	No. of other Committee Memberships ²	
					Chairperson	Memberships
1.	Mr. Pankaj Patel, Chairman	Non-Executive Independent Director	1	<ul style="list-style-type: none"> Zydus Lifesciences Limited (earlier Cadila Healthcare Limited) – Executive Director 	-	1
2.	Mr. Simon-Thorsten Wiebusch	Vice Chairman & Managing Director and CEO	-	-	-	-
3.	Dr. Thomas Hoffmann	Non-Executive Non-Independent Director	-	-	-	-
4.	Mr. Sekhar Natarajan	Non-Executive Independent Director	3	<ul style="list-style-type: none"> Ingersoll - Rand (India) Limited – Non-Executive Independent Director Colgate-Palmolive (India) Limited – Non-Executive Independent Director Cummins India Limited – Non-Executive Independent Director 	2	2



Sr. No.	Name of Director	Category	No. of Directorship(s) held in other companies ¹	No. of Directorship(s) held in listed companies other than BCSL and category of Directorships	No. of other Committee Memberships ²	
					Chairperson	Memberships
5.	Ms. Radhika Rajan [#]	Non-Executive Independent Director	2	<ul style="list-style-type: none"> 3M India Limited – Chairman & Non-Executive Independent Director Exide Industries Limited – Non-Executive Independent Director 	2	1
6.	Mr. Vinit Rajesh Jindal [#]	Executive Director & CFO	-	-	-	-
7.	Ms. Jana Marlen Ackermann [#]	Non-Executive Non-Independent Director	-	-	-	-

Notes:

- Directorships mentioned above includes alternate directorships, but excludes directorships in Private Limited Companies, Foreign Companies and Companies incorporated under Section 8 of the Act. The details mentioned above are for companies other than BCSL.
 - Committee details consist only of Audit and Stakeholders Relationship Committees in all public limited companies as per Regulation 26 of the SEBI Listing Regulations. The details mentioned are for companies other than BCSL.
- [#] Ms. Radhika Rajan was appointed as the Non-Executive Woman Independent Director of the Company with effect from July 23, 2024.
- [#] Mr. Vinit Rajesh Jindal was appointed as the Whole-time Director designated as Executive Director and Chief Financial Officer of the Company and Ms. Jana Marlen Ackermann was appointed as the Non-Executive Non-Independent Director of the Company with effect from March 01, 2025.

Skills & Description

In terms of the requirements of SEBI Listing Regulations, the Board has identified the following skills / expertise / competencies of the Directors as given below:



Business Leadership and Management – Leadership experience in large/global organizations, M & A, leading organization with understanding external environment changes, sustainable business development and expansion, experience in customer insights, marketing and innovation and leading business in different geographies/markets.



Strategy Development and Insight – Experience in developing long-term strategies to sustainably grow business, profitability and competitively, digital technologies in diverse business environments and highly regulated changing environment.



Agri Business – Knowledge of overall agriculture sector and the rural economy involving farmers, expertise in driving Value Chain Partnerships, Smallholder farming and Sustainability, emerging business opportunities and risks.



Governance, Risk and Compliance – Expertise of the corporate governance principles, Board accountability, Regulatory and Risk Management, internal control and emerging local and global trends.



Finance and Accounts – Experience in handling financial management along with an understanding of accounting and financial statements.

All the Directors of the Company possess the above-mentioned skills and description as identified by the Board.



Board Independence

The Company's Corporate Governance framework is steered by the belief that Independent Directors play a vital role in bringing objectivity and transparency into the overall functioning of the Company, and in enhancing the decision-making process through valuable contributions. The Company's definition of "Independence" of Directors is derived from Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act.

The Company has received the annual confirmation and disclosures from all the Directors including Non-Executive Independent Directors. All Non-Executive Independent Directors comply with the requirements laid down by the SEBI Listing Regulations that are applicable to an Independent Director. In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors of the Company have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with objective, independent judgement and without any external influence.

Based on the declarations received from the Independent Directors, the Board confirms that in its opinion, the Independent Directors fulfill the conditions specified in the SEBI Listing Regulations and are independent of the management.

Apart from drawing sitting fees and commission, none of these Independent Directors have any other material pecuniary relationship or transaction with the Company, its Promoters and its Management, which, in the judgement of the Board, would affect the independence of the Directors.

Resignation/Completion of term of an Independent Director

Ms. Ketaki Bhagwati (DIN: 07367868) who was appointed as a Non-Executive Independent Director ceased as an Independent Director with effect from July 23, 2024, due to completion

of her term as an Independent Director of the Company. Consequently, she also stepped down as the Member of Audit Committee, Corporate Social Responsibility and Environmental, Social and Governance Committee and Chairperson of Nomination and Remuneration Committee effective same date.

Mr. Sekhar Natarajan (DIN: 01031445) who was appointed as a Non-Executive Independent Director shall cease to be the Independent Director with effect from August 06, 2025, due to completion of his term. Consequently, he shall also step down as the Chairman of the Audit Committee and as Member of the Nomination and Remuneration Committee and Risk Management Committee of the Company effective same date.

Detailed reasons for the resignation of an Independent Director who resigns before the expiry of their tenure, along with confirmation by such a director that there are no other material reasons other than those provided.

Not Applicable.

Certification from Company Secretary in Practice

Mr. Avinash Bagul, Partner at BNP & Associates, Company Secretaries, has issued a certificate as required under the SEBI Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed as an Annexure to this Report.

3. Board Procedure

As part of a well streamlined and transparent process, the Board/Committee meetings are pre-scheduled and a tentative annual calendar of Board and Committee meetings is circulated to all the Directors well in advance, to facilitate them to plan their schedule and to ensure meaningful participation in the meeting. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions by



circulation, as permitted by law, which is noted and confirmed in the subsequent Board meeting.

The notice of the Board meeting is given well in advance to all the Directors and the meetings are governed by a detailed agenda. All material information is circulated to the Directors before the meeting, including the minimum information required to be made available to the Board, as prescribed under Part A of Schedule II of the SEBI Listing Regulations. The agenda is supported with comprehensive information, papers, detailed notes, presentations on various agenda items and other information, which is circulated well in advance, which enables the Board to take well-informed decisions, discharge its responsibility effectively. The agenda and related information are shared through a secured and encrypted electronic platform, minimizing paper usage, reinforcing the Company's commitment to sustainability and enhancing the security and confidentiality of sensitive information. Additionally, video conferencing facilities are made available to enable Directors to participate in meetings remotely when physical attendance is not feasible.

The Managing Director & CEO briefs the Board on the overall performance of the Company. The Chairman of the Audit Committee briefs the Board on important matters discussed at the meetings of the Audit Committee. The statements of Shareholders'/Investors' grievances received and resolved are also placed quarterly before the Board.

The Company held four (4) Board meetings during the financial year 2024-25 and the gap between two meetings did not exceed 120 days. The dates on which the Board meetings were held are May 23, 2024, August 08, 2024, November 13, 2024, and February 11, 2025.

Information given to the Board

In line with the Company's total commitment to good governance and transparency, the Board has complete access to all information within the Company, which includes, amongst others, the following:

- Quarterly business updates of the Company.
- Minutes of meetings of all Committees of the Board.
- Adoption of quarterly/half-yearly/annual financial results.
- Budget and Investment updates.
- Show cause, demand, prosecution notices and penalty notices, which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any sale of material nature of investments, subsidiaries and assets, that is not in the normal course of business.
- Update on applicable regulatory or statutory requirements and any amendments thereof.
- Non-compliance of any regulatory, statutory or listing requirements and members' service, such as non-payment of dividend, delay in share transfer etc.

Board Support – Company Secretary

The Company Secretary & Compliance Officer of the Company is responsible for preparation of the agenda and convening the Board and Committee meetings and collating, reviewing and circulating the information for the agenda items circulated to the Board and the Committees for consideration thereof. The Company Secretary supports the Board by making sure it has the policies, processes, information, time and resources it needs to work effectively and efficiently. The Company Secretary ensures that the Company adheres to the provisions of the Act, the Secretarial Standards, and the SEBI Listing Regulations with respect to convening and holding the meetings of the Board of Directors, its Committees, and the General Meetings of the members of the Company. The Company Secretary is also responsible



for representing the Company before various regulators and authorities in connection with the discharge of duties under the Act & SEBI Listing Regulations.

The Company Secretary attends the meeting of the Board and the Committee and assures/ advises the Board on the various compliances and governance principles that needs to be adhered to by the Company based on the different applicable regulations and ensures appropriate recording and timely circulation of minutes of meetings. The Company Secretary also gives the necessary guidance to the Board members about their roles and responsibilities.

Besides ensuring compliance with the relevant statutory and regulatory requirements, the Company Secretary also acts as a formalized link between the Board, Management and external stakeholders.

Statutory Compliance Monitoring Tool

The Company has in place a web-based Statutory Compliance Monitoring Tool, which has been

implemented to enhance and ensure tracking of all the statutory & legal compliances required to be followed by the Company. The said tool covers all the tasks that are applicable as per the statutes at various plant locations, registered and corporate offices and regional offices, thereby, making the existing tool more robust and comprehensive and is intended to provide the necessary assurance to the Board of Directors.

By leveraging this tool, the Company can effectively navigate the complex landscape of statutory requirements, mitigate potential risks, and maintain a robust compliance posture which in turn provides the Board with a clear and transparent view of the Company's compliance status.

Attendance Record of the Directors at Meetings of the Board and AGM

The attendance of the Directors at the Board Meetings held during the financial year ended March 31, 2025, and AGM held on August 14, 2024, is as under:

Sr. No.	Name of Director	Board Meetings held in Director's tenure	Attendance	
			Board Meeting (including attendance by video conferencing)	Annual General Meeting (held virtually)
1.	Mr. Pankaj Patel	4	4	Yes
2.	Mr. Sekhar Natarajan	4	4	Yes
3.	Mr. Simon-Thorsten Wiebusch	4	4	Yes
4.	Mr. Simon-Johannes Britsch*	4	4	Yes
5.	Ms. Ketaki Bhagwati*	1	1	Not Applicable
6.	Dr. Thomas Hoffmann	4	4	Yes
7.	Dr. Miriam Holstein*	4	2	Yes
8.	Ms. Radhika Rajan**	3	3	Yes
9.	Mr. Vinit Rajesh Jindal**	0	Not Applicable	Not Applicable
10.	Ms. Jana Marlen Ackermann**	0	Not Applicable	Not Applicable

*Ms. Ketaki Bhagwati, ceased to be the director on completion of her term as a Non-Executive Independent Director with effect from July 23, 2024, and Mr. Simon-Johannes Britsch and Dr. Miriam Holstein have tendered resignation from the Board with effect from February 28, 2025.

**Ms. Radhika Rajan was appointed as a Non-Executive Woman Independent Director with effect from July 23, 2024.

**Mr. Vinit Rajesh Jindal was appointed as a Whole-time Director designated as Executive Director and Chief Financial Officer and Ms. Jana Marlen Ackermann was appointed as a Non-Executive Non-Independent Director with effect from March 01, 2025.



Disclosure of Relationship between Directors inter se

As on March 31, 2025, none of the Directors of the Company are in any way related to each other as per the definition of 'relative' specified under the Act.

Number of shares held by Non-Executive Directors

Mr. Sekhar Natarajan, Non-Executive Independent Director holds 533 Equity Shares of ₹ 10/- each of the Company. No other directors of the Company hold shares of the Company as on March 31, 2025.

Meeting of Independent Directors

During the year under review, a separate Meeting of the Non-Executive Independent Directors of the Company was held on February 11, 2025, as required under Regulation 25(3) of the SEBI Listing Regulations without the presence of Executive and Non-Independent Directors and the members of the Management. During the said meeting, the following points were discussed:

- Performance of Non-Independent Directors and the Board as a whole.
- Performance of the Chairperson of the Company, considering the views of Executive Directors and Non-Executive Directors.
- Quality, quantity and timeliness of flow of information between the Company Management and the Board, that is necessary for the Board to effectively and reasonably perform its duties.

All the Non-Executive Independent Directors as on the date of the meeting were present at the meeting of Independent Directors. The Independent Directors expressed satisfaction at the governance process followed by the Company, the openness and transparency with which the Management discusses various subject matters as provided in the agenda, as well as the information provided to them on a timely basis.

Board Evaluation

In accordance with the provisions of the Act and the SEBI Listing Regulations, the Company has adopted a comprehensive Performance Evaluation Policy ("the Policy"), which provides for evaluation of the Board, the Committee of the Board, and the Individual Directors, including the Chairman of the Board. The criteria for Board Evaluation includes the experience and qualification possessed by the Directors, their relevant expertise that will be of assistance to the Management in operating the Company's business, integrity and accountability, as well as their judgment in bringing in objectivity in the Board proceedings. The Policy also sets independence standards for the Independent Directors to follow and adhere to. It also provides the procedure for evaluation of the Independent Directors and the Board as a whole. The Policy is available on the website of the Company at www.bayer.in.

During the year, a Board Evaluation was conducted by the Company internally, and it included the evaluation of the Board as a whole, the Board Committees and the Directors, through a questionnaire having qualitative parameters. The evaluation process focused on the various aspects of the functioning of the Board and the Committees, such as composition, experience and competencies, performance of specific duties and obligations, governance areas, quality and value of contributions etc. A separate exercise was carried out to evaluate the performance of the individual Directors based on criteria such as attendance, contribution and independent judgement.

As an outcome of the above exercise, it was noted that the Board as a whole is functioning as a cohesive body and well engaged with different perspectives. The Board has a good focus on extant issues such as performance, compliance & controls and strategy. The Board members discuss the key topics, play a very constructive role and have a very collaborative approach.



Induction Program for new Independent Director(s) & ongoing Familiarization Program for all existing Directors

Alignment of Directors to the Company's strategic plans and actions is integral to its value accretive growth trajectory.

In line with the provisions of the SEBI Listing Regulations, the Company has adopted a familiarization program for its Non-Executive Independent Directors. The program aims to provide the Independent Directors with insights into the Company, to enable them to understand the Company's business in detail and facilitate their active participation in Board proceedings. At the time of appointing an Independent Director, a formal letter of appointment is given to the Independent Director, which, inter alia, explains their functions, roles, duties and responsibilities, as well as the Board's expectations.

The Board members are apprised of the key business initiatives undertaken by the Company and are taken through the processes and approach followed by the Company in Legal, Accounting, Internal Controls and Risk Management, Human Resources, Public Affairs and Sustainability functions. The familiarization program of the Board members gives them an opportunity to closely interact with the Senior Leadership and further provide them with better insight on important aspects related to the Company. The Board is also regularly informed about significant developments in the industry,

regulatory changes and other developments that impact the Company.

Pursuant to Regulation 46 of the SEBI Listing Regulations, details of familiarization program for Independent Directors are uploaded on the Company's website under the Corporate Governance section at www.bayer.in.

4. Committees of the Board

The Company believes that the Committees of the Board play an important role in its overall governance structure. The Committees of the Board function as a viable support system for the Board members in the discharge of their duties and responsibilities. The Company has all the Statutory Committees in place. The Committees have been constituted to deal with specific areas/activities concerning the Company.

The Board Committees are set with clearly defined roles and goals, which are crucial for the smooth functioning of the Company. The Board is responsible for the actions of the Committees. The Chairman/Chairperson of the respective Committees keep the Board informed on the summary of the discussions held in various Committee Meetings. The minutes of the meetings of all the Committees are placed before the Board for review.

The Board has constituted the following Committees which are mandatory under the applicable laws, rules and regulations.



Constitution of the Committees as on March 31, 2025

 Audit Committee	Mr. Sekhar Natarajan (C) Ms. Radhika Rajan (M) Dr. Thomas Hoffmann (M)
 Nomination and Remuneration Committee	Ms. Radhika Rajan (C) Mr. Sekhar Natarajan (M) Dr. Thomas Hoffmann (M)
 Corporate Social Responsibility & Environmental, Social and Governance Committee	Mr. Simon-Thorsten Wiebusch (C) Mr. Pankaj Patel (M) Ms. Radhika Rajan (M) Mr. Vinit Rajesh Jindal (M)
 Stakeholders' Relationship Committee	Mr. Pankaj Patel (C) Mr. Simon-Thorsten Wiebusch (M) Mr. Vinit Rajesh Jindal (M)
 Risk Management Committee	Mr. Simon-Thorsten Wiebusch (C) Mr. Sekhar Natarajan (M) Mr. Vinit Rajesh Jindal (M)

C - Chairman/Chairperson

M - Member

Audit Committee

The Audit Committee is constituted and functions in accordance with Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations. Financial transparency is critical for sustained good corporate practices. An important link between the Statutory and Internal Auditors, the Management and the Board, the Audit Committee provides necessary assistance to the Board in fulfilling its responsibilities of monitoring financial reporting processes, reviewing the Company's systems and processes for internal financial controls, reviewing the related party transactions, the functioning of the whistleblower mechanism and the Company's statutory and internal audit process.

Both the Executive Directors of the Company i.e., the Vice Chairman & Managing Director

and Chief Executive Officer, Chief Financial Officer, along with the Statutory Auditors and Internal Auditor also attend the meetings of the Audit Committee as special invitees. The Company Secretary acts as the Secretary to the Audit Committee. The minutes of each Audit Committee Meeting are placed and confirmed in the next Audit Committee Meeting as well as the next Board Meeting. Actions arising from the previous meetings are reviewed at subsequent meetings of the Audit Committee.

The Company's Audit Committee, as on March 31, 2025, is comprised of three (3) Non-Executive Directors, of whom two (2) are Non-Executive Independent Directors and one (1) is a Non-Executive Non-Independent Director. The members of the Audit Committee have relevant expertise in accounting/financial matters.



Role of the Audit Committee

The terms of reference of the Audit Committee are, inter alia, as follows:

1. Overseeing the Company's financial reporting process and the disclosure of its financial information, to ensure that the financial statements are correct, sufficient and credible.
2. Making recommendations for appointment, remuneration and terms of appointment of auditors of the Company.
3. According approval for payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
4. Reviewing, with the Management, the annual financial statements and auditor's report thereon, before submission to the Board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement, to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013.
 - b) Changes, if any, in accounting policies and practices, and reasons for the same.
 - c) Major accounting entries involving estimates based on the exercise of judgement by the Management.
 - d) Significant adjustments made in the financial statements arising out of audit findings.
 - e) Compliance with listing and other legal requirements relating to financial statements.
 - f) Disclosure of any related party transactions.
 - g) Qualifications in the draft audit report, if any.
5. Reviewing, with the Management, the quarterly financial statements before submission to the Board for approval.
6. Reviewing, with the Management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice, and the report submitted by the agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take steps in this matter.
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of the audit process.
8. Approving, or making any subsequent modification to, transactions of the Company with related parties.
9. Scrutinizing inter-corporate loans and investments.
10. Valuating undertakings or assets of the Company, where necessary.
11. Evaluating internal financial controls and risk management systems.
12. Reviewing, with the Management, performance of Statutory and Internal Auditors, adequacy of the Internal Control Systems.
13. Reviewing the adequacy of the internal audit function, if any, including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage, and frequency of internal audit.
14. Discussing with Internal Auditors any significant findings and follow-ups thereon.
15. Reviewing the findings of any internal investigations by the Internal Auditors in matters where there is suspected fraud or irregularity or a failure of Internal Control Systems of a material nature, and reporting the matter to the Board.



16. Discussing with Statutory Auditors, before the audit commences, about the nature and scope of audit, as well as post-audit discussion to ascertain any area of concern.
17. Looking into the reasons for substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. Reviewing the functioning of the Whistle Blower mechanism.
19. Approving the appointment of CFO (i.e., the Whole-Time Finance Director or any other person heading the Finance function or discharging that function), after assessing the qualifications, experience and background, etc. of the candidate.
20. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.

The Audit Committee met four (4) times during the financial year ended on March 31, 2025. The meetings were held on May 23, 2024, August 08, 2024, November 13, 2024, and February 11, 2025. The gap between two Audit Committee Meetings did not exceed 120 days. Necessary quorum was present at all the meetings.

The composition of the Audit Committee and attendance of the Committee members at the meetings for financial year 2024-25 was as under:

Name of Member	Category	Audit Committee Meetings during the Member's tenure	No. of Meetings attended during 2024-25
Mr. Sekhar Natarajan, Chairman	Non-Executive Independent Director	4	4
Ms. Ketaki Bhagwati, Member*	Non-Executive Independent Director	1	1
Dr. Thomas Hoffmann, Member	Non-Executive Non-Independent Director	4	4
Ms. Radhika Rajan, Member**	Non-Executive Independent Director	3	3

* Ms. Ketaki Bhagwati ceased to be the Member of the Committee on completion of her term with effect from July 23, 2024.

** Ms. Radhika Rajan was appointed as a Director as well as Member of the Committee with effect from July 23, 2024.

Nomination and Remuneration Committee

As per Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations, the Company has constituted a Nomination and Remuneration Committee. The Committee is responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria. Further, the Committee is also responsible for formulating policies with respect to remuneration, performance evaluation, Board diversity, etc. in line with the Act and the SEBI Listing Regulations. The performance evaluation criteria for Independent Directors are set out in Board Evaluation above.

As on March 31, 2025, the Committee comprises of three (3) Non-Executive Directors, of whom two (2) are Non-Executive Independent Directors, and one (1) is Non-Executive Non-Independent Director. The Company Secretary acts as the Secretary to the Committee.

The terms of reference of the Nomination and Remuneration Committee are inter alia as follows:

1. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating



to the remuneration of the Directors, Key Managerial Personnel and other employees.

2. To formulate criteria for evaluation of performance of the Independent Directors and the Board.
3. To devise a policy on Board diversity.
4. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and

recommend to the Board their appointment and removal.

5. To consider, adopt and adhere to the Nomination and Remuneration Policy.

The Committee met four (4) times during the financial year ended as on March 31, 2025. The meetings were held on April 09, 2024, May 23, 2024, November 13, 2024, and February 11, 2025. Necessary quorum was present at all the meetings.

The composition of the Nomination and Remuneration Committee and attendance of the Committee members at the meetings for the financial year was as under:

Name of Member	Category	Nomination and Remuneration Committee Meetings during the Member's tenure	No. of Meetings attended during 2024-25
Ms. Ketaki Bhagwati, Chairperson*	Non-Executive Independent Director	2	2
Ms. Radhika Rajan, Chairperson**	Non-Executive Independent Director	2	2
Mr. Sekhar Natarajan, Member	Non-Executive Independent Director	4	4
Dr. Thomas Hoffmann, Member	Non-Executive Non-Independent Director	4	3

* Ms. Ketaki Bhagwati ceased to be the Member and Chairperson of the Committee on completion of her term with effect from July 23, 2024.

** Ms. Radhika Rajan was appointed as a Member and Chairperson of the Committee with effect from July 23, 2024.

Corporate Social Responsibility & Environmental, Social and Governance Committee

With the objective to drive its Corporate Social Responsibility agenda in letter and in spirit, the Company had constituted a Corporate Social Responsibility (“CSR”) Committee, as required under Section 135 of the Act. In order to sharpen its focus towards Environmental, Social and Governance (“ESG”) matters the Company has re-named the CSR Committee to Corporate Social Responsibility & Environmental, Social and Governance Committee.

In line with the amended Companies (Corporate Social Responsibility Policy) Rules, 2014, the

Company has in place a CSR Policy which is displayed on the website of the Company at www.bayer.in.

The Committee, as on March 31, 2025, comprises of two (2) Non-Executive Independent Directors and two (2) Executive Directors. The Company Secretary acts as the Secretary to the Committee.

The Corporate Social Responsibility & Environmental, Social and Governance Committee has a wide and comprehensive list of terms of reference, as listed below:

1. Formulating and recommending to the Board the structure of the Corporate Social



- Responsibility Policy and the activities to be undertaken by the Company.
2. Recommending the amount of expenditure to be incurred on the activities undertaken.
 3. Reviewing the performance of the Company in the area of Corporate Social Responsibility.
 4. Monitoring the Corporate Social Responsibility Policy of the Company.
 5. Formulating policies and procedures based on the requirement of SEBI for Business Responsibility Reporting.
 6. Ensuring implementation of all the policies pertaining to business responsibility.
 7. Ensuring effective communication of all the policies to all relevant stakeholders.
 8. Reviewing and assessing the business responsibility performance annually.
 9. Reviewing the business responsibility initiatives and encouraging participation.
 10. Reviewing the Business Responsibility Report and recommending it to the Board for approval.
 11. Overseeing the development of and make recommendations to the Board regarding ESG strategy.
 12. Identify the relevant ESG matters that do or are likely to affect the operation of the Company and/or its strategy.
 13. Ensure that the Company monitors and reviews current and emerging ESG trends, relevant standards and legislative requirements.

During the financial year 2024-25, the Committee met two (2) times on May 23, 2024, and February 11, 2025. Necessary quorum was present at all the meetings.

The composition of the CSR and ESG Committee and attendance of the Committee members at the meetings for financial year 2024-25 was as under:

Name of Member	Category	CSR & ESG Committee Meetings during the Member's tenure	No. of Meetings attended during 2024-25
Mr. Simon-Thorstén Wiebusch, Chairman	Vice Chairman & Managing Director and CEO	2	2
Mr. Pankaj Patel, Member	Non-Executive Independent Director	2	2
Ms. Ketaki Bhagwati, Member*	Non-Executive Independent Director	1	1
Mr. Simon-Johannes Britsch, Member*	Executive Director & CFO	2	2
Ms. Radhika Rajan, Member**	Non-Executive Independent Director	1	1
Mr. Vinit Rajesh Jindal, Member**	Executive Director & CFO	-	-

* Ms. Ketaki Bhagwati ceased to be a Member of the Committee on completion of her term with effect from July 23, 2024 and Mr. Simon-Johannes Britsch resigned as the Member of the Committee with effect from February 28, 2025.

**Ms. Radhika Rajan and Mr. Vinit Rajesh Jindal were appointed as the Directors as well as Members of the Committee with effect from July 23, 2024, and March 01, 2025, respectively.



Risk Management Committee

Knowing the importance of managing and pre-empting risks effectively for having a sustainable business, the Company has constituted a Risk Management Committee, in line with Regulation 21 of the SEBI Listing Regulations. The role of the Committee is to assist the Board in overseeing the Company's risk management processes and controls.

The terms of reference of the Risk Management Committee are as follows:

1. To formulate a detailed risk management policy which shall include:
 - a. A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, Environmental, Social and Governance related risks, information, cyber security risks or any other risk as may be determined by the Committee.
 - b. Measures for risk mitigation including systems and processes for internal control of identified risks.
 - c. Business Continuity Plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.
3. To monitor and oversee implementation of the Risk Management Policy, including

evaluating the adequacy of risk management systems.

4. To periodically review the Risk Management Policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.
5. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken.
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
7. Supporting the executive management in the establishment of a culture which balances risks and opportunities facilitated by conscious risk decisions and a suitable 'Tone from the Top'.

The Committee, as on March 31, 2025, comprises of one (1) Non-Executive Independent Director and two (2) Executive Directors. The Company Secretary acts as the Secretary to the Committee.

The Risk Management Committee met two (2) times during the financial year 2024-25, on August 08, 2024, and February 11, 2025. The gap between two (2) Risk Management Committee Meetings did not exceed 210 days. Necessary quorum was present at all the meetings.

The composition of the Risk Management Committee and attendance of the Committee members at the meetings for the financial year 2024-25 was as under:

Name of Member	Category	Risk Management Committee Meetings during the Member's tenure	No. of Meetings attended during 2024-25
Mr. Simon-Thorsten Wiebusch, Chairman	Vice Chairman & Managing Director and CEO	2	2
Mr. Sekhar Natarajan, Member	Non-Executive Independent Director	2	2



Name of Member	Category	Risk Management Committee Meetings during the Member's tenure	No. of Meetings attended during 2024-25
Mr. Amit Narkar, Member*	Country Group Head Internal Audit and Risk Management - South Asia	-	-
Mr. Simon-Johannes Britsch, Member*	Executive Director & CFO	2	2
Mr. Vinit Rajesh Jindal, Member**	Executive Director & CFO	-	-

*Mr. Amit Narkar ceased to be a Member of the Committee with effect from June 30, 2024.

*Mr. Simon-Johannes Britsch was appointed as a Member of the Committee with effect from August 01, 2024. However, he resigned as the Director as well as Member of the Committee with effect from February 28, 2025.

**Mr. Vinit Rajesh Jindal was appointed as a Director as well as Member of the Committee with effect from March 01, 2025.

Stakeholders Relationship Committee

The Company has a duly constituted Stakeholders Relationship Committee, in pursuance of Section 178(5) of the Act and Regulation 20 of the SEBI Listing Regulations. The Committee protects the interests of the shareholders, maintaining cordial investor relations and overseeing the mechanism to review and redress investors' grievances.

The following are the terms of reference of the Stakeholders Relationship Committee:

1. To consider and effectively redress the shareholders and investor complaints including complaints related to transfer of shares, non-receipt of Annual Reports, non-receipt of declared dividends.

2. To review the measures taken for effective exercise of voting rights by shareholders.
3. To review the adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. To review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the shareholders of the Company.

The Stakeholders Relationship Committee met two (2) times during the financial year 2024-25. The meetings were held on August 08, 2024, and February 11, 2025. Necessary quorum was present at all the meetings.

The composition of the Stakeholders' Relationship Committee and attendance of the Committee members at the meetings for the financial year 2024-25 was as under:

Name of Member	Category	Stakeholders' Relationship Committee Meetings during the Member's tenure	No. of Meetings attended during 2024-25
Mr. Pankaj Patel, Chairman	Non-Executive Independent Director	2	2
Mr. Simon-Thorsten Wiebusch, Member	Vice Chairman & Managing Director and CEO	2	2



Name of Member	Category	Stakeholders' Relationship Committee Meetings during the Member's tenure	No. of Meetings attended during 2024-25
Mr. Simon-Johannes Britsch, Member*	Executive Director & CFO	2	2
Mr. Vinit Rajesh Jindal, Member**	Executive Director & CFO	-	-

* Mr. Simon-Johannes Britsch resigned as a Director and Member of the Committee with effect from February 28, 2025.

** Mr. Vinit Rajesh Jindal was appointed as a Director and Member of the Committee with effect from March 01, 2025.

Complaints received and resolved by the Company during the financial year ended March 31, 2025, are given below:

Source of complaints	April 01, 2024 to March 31, 2025	
	Brought Forward/ Received during the year	Resolved during the year
Referred by SEBI SCORES	17	15
Referred by Stock Exchange	1	1
Received directly from Investors	0	0
Referred by NSDL/CDSL	0	0
Referred by RBI/Ministry of Corporate Affairs	0	0
Referred by Other Government Body	0	0
Total	18	16*

* For two (2) pending complaints, Action Taken Reports were filed on February 05, 2025, and April 01, 2025, which were eventually reviewed and closed by SEBI on April 8, 2025, and April 16, 2025, respectively.

Company Secretary and Compliance Officer

Ms. Bharati Shetty, Company Secretary is the Compliance Officer of the Company.

Share Transfer Committee

The Share Transfer Committee has been formed to look into share transfer and all related applications as received from shareholders. The Company takes due care to ensure that all rules and regulations with respect to share transfer are fully adhered to. In compliance with Regulation 40 of the SEBI Listing Regulations, shares of the Company can be transferred only in dematerialized form with effect from April 01,

2019. Further, with effect from January 24, 2022, the Company issues securities in dematerialized mode only while processing any investor service requests viz. issue of duplicate share certificates, exchange/subdivision/splitting/consolidation of securities, transmission/transposition of securities.

Further, a sub-committee has been constituted for attending to matters relating to issue of duplicate share certificates, transmission of shares, split and consolidation, etc. The composition of the aforementioned Committee as on March 31, 2025, is as under:



Sr. No.	Name of Member	Designation
1.	Mr. Simon-Thorsten Wiebusch Vice Chairman & Managing Director and CEO	Chairman
2.	Mr. Vinit Rajesh Jindal* Executive Director & CFO	Member
3.	Ms. Bharati Shetty* Company Secretary and Compliance Officer	Member

*Ms. Bharati Shetty was appointed as the Company Secretary and Compliance Officer of the Company and Member of the Committee with effect from July 15, 2024.

* Mr. Vinit Rajesh Jindal was appointed as a Director and Member of the Committee with effect from March 01, 2025.

5. Senior Management Personnel:

The Senior Management comprises of the Leadership Team, consisting of core management members and functional heads. As of March 31, 2025, the following individuals served as Senior Management Personnel of the Company:

Sr. No.	Name of Member	Designation
1.	Mr. Simon-Thorsten Wiebusch	Vice Chairman & Managing Director and CEO (Key Managerial Personnel)
2.	Mr. Vinit Rajesh Jindal**	Executive Director & CFO (Key Managerial Personnel)
3.	Ms. Bharati Shetty#	Company Secretary and Compliance Officer (Key Managerial Personnel)
4.	Mr. Rajaram Mohan Babu Boppana*	Cluster Commercial Lead, IBSL
5.	Mr. Devdas Baliga	Cluster Law, Patents & Compliance Lead - South Asia
6.	Ms. Rachana Panda	Lead - Comms, Public Affairs, Sustainability & CSE - South Asia & ASEANZ
7.	Ms. Priya D'Cruz*	Cluster Human Resources Lead – South Asia

*Mr. Rajaram Mohan Babu Boppana and Ms. Priya D'Cruz were designated as Senior Management Personnel of the Company with effect from November 14, 2024, and February 12, 2025, respectively.

**Mr. Vinit Rajesh Jindal was appointed as a Director with effect from March 01, 2025.

Ms. Bharati Shetty was appointed as the Company Secretary and Compliance Officer of the Company with effect from July 15, 2024

During the year under review, Mr. K. S. Harish ceased to be a Senior Management Personnel of the Company with effect from December 31, 2024.

6. Remuneration of Directors

The Non-Executive Independent Directors are paid sitting fees for the Board Meetings and Committee Meetings as recommended by the Board along with the commission which is paid annually. The fees or compensation/commission paid to the Non-Executive Independent Directors are within the limits as prescribed under the Act and does not require any further approvals.

The Non-Executive Directors have no material pecuniary relationships or transactions with the Company in their personal capacity.

The Nomination and Remuneration Committee recommends to the Board the remuneration payable to the Managing Director, Whole-time Directors, the Key Managerial Personnel and the Senior Management Personnel. The elements of the remuneration package include salary, benefits, retiral, and performance-linked incentives, etc., and are decided based on performance, company policy, and benchmarks. The Annual increments are also recommended by the Nomination and Remuneration Committee to the Board in line with the Nomination and Remuneration Policy.



The details of remuneration paid to Non-Executive Independent Directors and Executive Directors are as below:

a) Non-Executive Independent Directors

The details of the sitting fees and commission paid during the financial year ended March 31, 2025, are as given below:

(₹ in Million)

Sr. No.	Name of Director	Sitting Fees	Commission	Total
1.	Mr. Pankaj Patel	0.56	1.5	2.06
2.	Ms. Ketaki Bhagwati*	0.26	1.5	1.76
3.	Mr. Sekhar Natarajan	0.94	1.5	2.44
4.	Ms. Radhika Rajan**	0.66	-	0.66
5.	Dr. Harsh Kumar Bhanwala	-	1.25	1.25

Note: Commission for the financial year 2023-24 was paid in the month of August 2024.

*Dr. Harsh Kumar Bhanwala resigned and Ms. Ketaki Bhagwati ceased to be a Director with effect from February 01, 2024, and July 23, 2024, respectively. Hence Dr. Harsh Kumar Bhanwala was paid Commission on pro-rata basis for the financial year 2023-24.

**Ms. Radhika Rajan was appointed on the Board with effect from July 23, 2024. Hence the Commission for financial year 2023-24 was not applicable for Ms. Rajan.

b) Executive Directors

The details of the remuneration paid/payable to the Executive Directors during the financial year ended March 31, 2025, are as given below:

(₹ in Million)

Sr. No.	Name of Director	Position	Salary & Allowances	Perquisites	Total Remuneration	Contract Period
1.	Mr. Simon-Thorsten Wiebusch	Vice Chairman & Managing Director and CEO	71.78	15.69	87.47	November 01, 2023 – October 31, 2028
2.	Mr. Simon-Johannes Britsch*	Executive Director & CFO	54.88	9.95	64.83	September 01, 2021 – August 30, 2026
3.	Mr. Vinit Rajesh Jindal**	Executive Director & CFO	3.74	-	3.74	March 01, 2025 – February 28, 2030

* Mr. Simon-Johannes Britsch resigned as the Whole-time Director designated as Executive Director and CFO with effect from February 28, 2025.

** Mr. Vinit Rajesh Jindal was appointed as Whole-time Director designated as Executive Director and CFO with effect from March 01, 2025.

c) Service contract, notice period and severance fees

Mr. Simon-Thorsten Wiebusch was appointed as the Vice Chairman & Managing Director and Chief Executive Officer with effect from November 01, 2023, by the Board of Directors. The employment contract with Mr. Wiebusch, Vice Chairman & Managing

Director and Chief Executive Officer is for a period of 5 years, terminable by 3 months' notice on either side.

Mr. Simon-Johannes Britsch was appointed as Whole-time Director designated as Executive Director and CFO of the Company with effect from September 01, 2021, by



the Board of Directors. The employment contract with Mr. Britsch is for a period of 5 years, terminable by 3 months' notice on either side. However, he tendered resignation from the position with effect from February 28, 2025.

Mr. Vinit Rajesh Jindal was appointed as Whole-time Director designated as Executive Director and CFO of the Company with effect from March 01, 2025, by the Board of Directors. The employment contract with Mr. Jindal is for a period of 5 years, terminable by 3 months' notice on either side.

The Company does not have a scheme for stock options, for either its directors or its employees. There is no severance fee paid to the Vice Chairman & Managing Director and CEO or Whole-time (Executive) Director(s).

7. Policies

Whistle Blower Policy

The commitment of the Company to high standards of Corporate Governance and stakeholder responsibility are deeply ingrained in its business fabric. The Company strives to achieve its business goals with utmost respect for human values, and to serve the interests of Bayer with integrity.

In terms of the Corporate Compliance Program and the SEBI Listing Regulations, the Company has in place a well-structured 'Whistle Blower Policy', with the objective to provide appropriate avenues to the employees of the Company to bring to the attention of the Management any genuine concerns regarding unethical behavior, actual or suspected frauds, including potential breach of Company's policies and standards, values or any laws within the country or elsewhere. This is a robust vigil mechanism that also provides for adequate safeguards against victimization of persons who use such mechanism. It basically enables the employees to raise their concerns, which are looked into, and fully investigated and acted upon. The Whistle Blower Policy is available on the website of the Company at www.bayer.in.

Policy for Prevention of Sexual Harassment

Your Company aims to provide a respectful and safe working environment for all its employees. While strictly adhering to the norms laid down by law, the Company has in place a 'Policy for Prevention of Sexual Harassment' ("Policy") at the workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and the Rules made thereunder. Awareness amongst the employees of the Company was created in a succinct manner with adequate information on the Internal Committee members and certain critical elements of the Policy.

During the financial year 2024-25, no complaint with allegation of sexual harassment was received by the Company. The following is a summary of sexual harassment complaints received and disposed off during financial year 2024-25:

Particulars	Details
Number of complaints pending as at the beginning of the financial year	NIL
Number of complaints filed during the financial year	NIL
Number of complaints disposed during the financial year	NIL
Number of complaints pending as at the end of the financial year	NIL

Risk Management Policy

As an integral component of the overall governance process, Risk Management at the Company comprises all the organisational rules and actions, for early identification of risks in the course of doing business as well as effective management of such risks. It includes implementing systems to identify risks at an early stage, taking necessary and timely measures to mitigate them and report them to the appropriate authority.

The Company has laid down a detailed policy to inform the Risk Management Committee about risk assessment and mitigation procedures. These procedures are periodically reviewed to ensure that Executive Management monitors



and controls risks pertinent to their business operations.

The Lead – Risk Management, is responsible for coordinating with the various heads of departments with respect to the process of identifying key risks associated with the business, manner of handling risks, adequacy of mitigating factors, recommending corrective action, and reporting to the Risk Management Committee. The policy is also available on the website of the Company at www.bayer.in.

Consolidated Policy - Nomination and Remuneration, Board Diversity & Performance Evaluation

The Consolidated Policy for Nomination & Remuneration, Board Diversity and Performance Evaluation (“Consolidated Policy”) lays down the criteria for each of the responsibilities of the Nomination & Remuneration Committee (“NRC”) as given herein above and the NRC shall be guided by the said Consolidated Policy while discharging its duties on behalf of the Company. It is structured as per the Act and SEBI Listing Regulations. The Consolidated Policy is divided into three (3) parts:

- **Nomination & Board Diversity** – Details the key attributes to be considered while nominating a Board Member.
- **Performance Evaluation of the Board, Committees & Individual Directors** – Provides guidance on evaluation of the performance on an annual basis of Individual Directors (including Chairperson), the Board as a whole and various committees of the Board. Additionally, the manner, period and process of the performance evaluation is also defined in the policy.
- **Guidelines for determining Remuneration** – Provides guidance on determining the Remuneration of Executive and Non-Executive Directors, Key Managerial Personnel, and other employees.

Code of Conduct & Code of Fair Disclosures - For Prohibition of Insider Trading

To prevent insider trading activities by dealing in shares of the Company, the Company has in place a Code of Conduct and Code of Fair Disclosures for Prohibition of Insider Trading (“Code”). The Code, which is in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and further amendments, prohibits the designated persons, connected persons and any other insider from dealing in the securities of the Company on the basis of any unpublished price sensitive information, available to them by virtue of their position in the Company or any connection with the Company during the trading window closure period.

Also, the Company has a mechanism in place for monitoring trading done by the designated employees, as well as generation of system-based disclosures in line with the Code. The Company Secretary has been appointed as the Compliance Officer of the Company for ensuring implementation of the Code. The Code of Conduct is applicable to all Directors and designated persons of the Company who are expected to have access to unpublished price-sensitive information relating to the Company. The Code of Conduct lays down guidelines that advise them on the procedures to be followed and disclosures to be made while dealing with the securities of the Company and cautions them about the consequences of violations.

The objective of the Code is to protect the interest of the shareholders, to prevent the misuse of any unpublished price sensitive information, and to prevent any insider trading activity. The Code is available on the website of the Company at www.bayer.in.

Code of Conduct for Directors and Senior Management

The Corporate Governance framework at the Company extends across its hierarchical



structure, right up to the Company's Directors and top Management. In compliance with the requirements of Regulation 17(5) of the SEBI Listing Regulations, the Board of Directors had adopted a Code of Conduct for Directors, including Non-Executive Directors and Senior Management Personnel of the Company. All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the applicable Code of Conduct. A certificate to this effect, from Mr. Simon-Thorsten Wiebusch, Vice Chairman & Managing Director and CEO, and Mr. Vinit Rajesh Jindal, Whole-time Director designated as Executive Director & CFO, is attached with this Report. The policies as well as codes are posted on the website of the Company at www.bayer.in.

Related Party Transactions Policy

The Company has in place a 'Policy on Related Party Transactions' in line with the requirements of the Act and SEBI Listing Regulations. All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for the Related Party Transaction on a yearly basis for the transactions which are of repetitive nature and/or entered in the ordinary course of business and are at arm's length. All Related Party Transactions are reviewed to establish compliance with the requirements of Related Party Transactions under the Act and SEBI Listing Regulations.

The Company has not entered into any materially significant Related Party Transactions with its Promoters, Directors, or Management, or relatives, etc. that may have potential conflict with the interests of the Company at large. All material transactions entered into with Related Parties, as defined under the Act and Regulation 23 of the SEBI Listing Regulations, during the financial year, were as per the Board approved policy, in the ordinary course of business and at arm's length. Transactions with Related Parties as per the requirements of IND AS 24 are disclosed in the Notes to Financial Statements. The Related Party Transaction Policy has been uploaded on the website of the Company at www.bayer.in

Dividend Distribution Policy

As per Regulation 43A of the SEBI Listing Regulations, the Company has formulated a Dividend Distribution Policy based on the parameters laid down by SEBI Listing Regulations, and the details of the same are available on the Company's website at www.bayer.in.

Policy for determination of materiality and disclosure of Material Events/Information

The Board has adopted a Policy for disclosure of Material Events as per Regulation 30 of SEBI Listing Regulations. The Company is committed to function keeping in view the best interests of its various stakeholders with due integrity. The objective of this policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the SEBI Listing Regulations and to provide an overall governance framework for such determination of materiality. The Policy is also available on the Company's website at www.bayer.in.

Policy for Determining Material Subsidiary

The Board has adopted a Policy for determining material subsidiary of the Company as well as to provide a governance framework for such material subsidiary. At present, the Company does not have any material subsidiary. The Policy for determining material subsidiary is adopted in accordance with the SEBI Listing Regulations and is available on the Company's website at www.bayer.in.

Policy for Preservation of Documents/Archival Policy

The Company has framed a policy for preservation of documents and archival in accordance with the requirements of Regulation 9 and 30(8) of SEBI Listing Regulations. The policy is divided into two (2) parts:

- Documents whose preservation shall be permanent in nature; and
- Documents to be preserved for not less than eight (8) years.

The Policy is also available on the Company's website at www.bayer.in.



8. General Shareholder Information

Annual General Meeting (“AGM”)

Date of AGM	:	Thursday, August 21, 2025
Time	:	11.30 a.m. IST
Venue	:	The Company is conducting the AGM through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) pursuant to the MCA circulars and as such there is no requirement to have a venue for the AGM. For details, please refer to the Notice of the AGM.

Record Date

The Register of Members and Share Transfer Books of the Company will remain closed from Friday, August 08, 2025, to Friday, August 15, 2025 (both days inclusive).

Proposed Date of Dividend Payment

The final dividend of ₹ 35 per Equity Share, as recommended by the Board of Directors, if declared at the ensuing Annual General Meeting will be paid at par within 30 days of the said date:

- (i) to those members who hold shares in physical form and whose names appear on the Company’s Register of Members as holders of Equity Shares as on Thursday, August 07, 2025.
- (ii) in respect of shares held in dematerialized form, to the beneficial owners of the shares as at the close of business hours on Thursday, August 07, 2025, as per details furnished by National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”).

The Financial Year of the Company is from April 01 to March 31

Board Meetings for Quarterly Results*

First Quarter Results	On or before August 14, 2025
Second Quarter and Half Yearly results	On or before November 14, 2025
Third Quarter Results	On or before February 14, 2026
Fourth Quarter and Annual Results	On or before May 30, 2026

**Tentative and subject to change*

Corporate Identity Number (CIN)	L24210MH1958PLC011173
Registered Office Address	Bayer House, Central Avenue, Hiranandani Estate, Thane (West) - 400607, Maharashtra.

Listing of Equity Shares on Stock Exchange

Name and Address of Stock Exchange	:	BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001
Scrip Code	:	506285
Scrip ID	:	BAYERCROP
ISIN	:	INE462A01022 (NSDL & CDSL)
Annual Listing Fees	:	The Company has paid the Annual Listing Fees



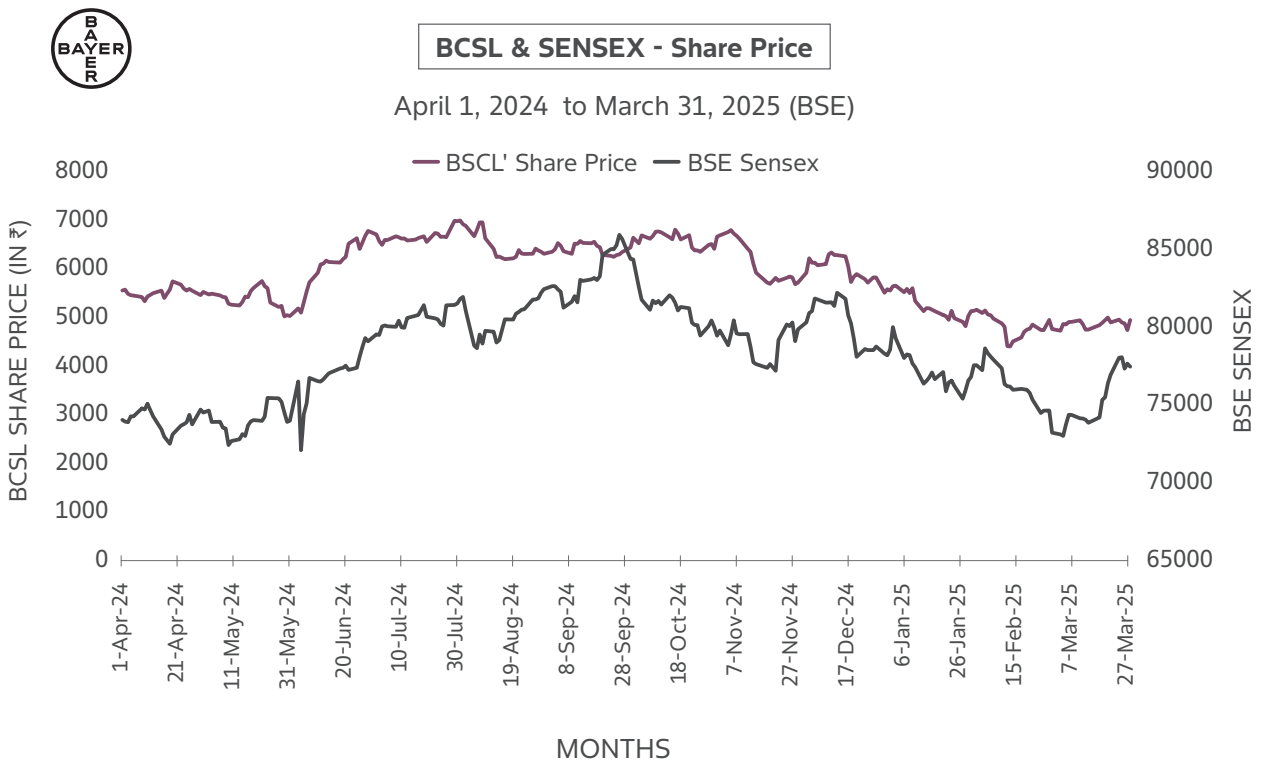
Stock Price Data

The monthly high and low price of the Company's shares on BSE Limited from April 01, 2024, to March 31, 2025, was as under:

Month	Share Price (In ₹)	
	High Price	Low Price
April 2024	5,859.75	5,276.75
May 2024	5,730.00	4,949.70
June 2024	6,825.00	4,930.00
July 2024	7,100.00	6,390.55
August 2024	7,189.90	6,042.50
September 2024	6,593.30	6,159.00
October 2024	6,895.00	5,058.00
November 2024	6,863.95	5,625.00
December 2024	6,344.00	5,420.00
January 2025	5,760.00	4,786.20
February 2025	5,241.65	4,220.05
March 2025	5,291.05	4,551.00

Stock Performance

Bayer CropScience Limited ("BCSL") Share Price vis-a-vis BSE Sensex April 01, 2024, to March 31, 2025:





Registrar & Share Transfer Agent

The name of the Company's Registrar and Share Transfer Agent ("RTA") has been changed from Link Intime India Private Limited to MUFG Intime India Private Limited pursuant to global acquisition of Mitsubishi UFJ Trust & Banking Corporation, a member of MUFG, a global financial group with Link Group, parent company of Link Intime India Private Limited effective December 31, 2024. The RTA will hereinafter be known as MUFG Intime India Private Limited ("MUFG").

All shareholder related processing of dividend payments, updation of Register of Members for shares held in physical form and attending to shareholders queries and correspondences viz., requests for duplicates, revalidation, demat/

remat, transmission, dividend payment and other investor related requests are attended by MUFG Intime India Private Limited at its Registered Office situated at:

MUFG INTIME INDIA PRIVATE LIMITED
(formerly Link Intime India Private Limited)
(Unit - Bayer CropScience Limited)
C-101, 1st Floor, 247 Embassy Park,
L.B.S. Marg, Vikhroli (West)
Mumbai - 400083
Tel: +91- 810 811 8484
Fax: +91-22-66568494

Investor Queries: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html

Website: www.in.mpms.mufg.com

Contact Person: Ms. Smita Rao

a) Branches of MUFG Intime India Private Limited

1 MUMBAI

Building 17/19,
Office No. 415 Rex Chambers,
Ballard Estate, Walchand Hirachand Marg,
Fort, Mumbai – 400001

2 AHMEDABAD

5th Floor, 506 to 508,
Amarnath Business Centre-1 (ABC-1)
Beside Gala Business Centre Near St.
Xavier's College Corner Off. C.G. Road,
Ellisbridge Ahmedabad – 380006
Tel: +91-79-26465179

3 NEW DELHI

Noble Heights, 1st Floor,
Plot No. NH-2, C-1 Block, LSC,
Near Savitri Market, Janakpuri,
New Delhi – 110058
Tel: +91-11-41410592 / 93 / 94

4 KOLKATA

5th Floor, 20 Rasoi court,
RN Mukerjee Road, Kolkata -700001.
Tel: +91-33-69066200

5 BENGALURU

C/o. Mr. D. Nagendra Rao
"Vaghdevi" 543/A, 7th Main 3rd Cross,
Hanumanthnagar, SL Bhyrappa RD
Bengaluru – 560019
Tel: +91-80-26509004

6 JAMSHEDPUR

Qtr. No. L-4/5, Main Road, Bistupur
(Beside Chappan - Bhog Sweet Shop)
Jamshedpur – 831001
Tel: +91-657-2426937

In case the securities of the Company are suspended from trading, the reasons thereof

The securities of the Company were not suspended from trading during the year under review.

Share Transfer System

In terms of amended Regulation 40 of SEBI Listing Regulations w.e.f. April 01, 2019, transfer

of securities is permissible only in electronic/ demat form. The shares of the Company being in compulsory dematerialised form, are transferable through the depository system. However, the requests for transmission/transposition/amalgamation are processed if technically found to be in order and complete in all respects. All such requests processed are approved by the Company on a weekly basis.



Further, with effect from January 24, 2022, SEBI has made it mandatory for listed companies to issue securities in demat mode only while processing any investor service requests viz. issue of duplicate share certificates, exchange/sub-division/splitting/consolidation of securities, transmission/transposition of securities. Also, vide its Circular dated January 25, 2022, SEBI has clarified that listed entities/ RTAs shall now issue a Letter of Confirmation in lieu of the share certificate while processing any of the aforesaid investor service request. The shareholders are required to lodge the Letter of Confirmation with the Depository Participant with whom they maintain their demat account to receive the credit of shares for the service request lodged.

Simplified Norms for processing Investor Service Request

Pursuant to the SEBI circulars it is mandatory for holders of physical securities to furnish PAN, KYC and Nomination/Opt-out of Nomination details to avail any investor service. The concerned Members are therefore urged to furnish PAN, KYC and Nomination/Opt-out of Nomination by sending a physical copy of the prescribed forms duly filled and signed by the registered holders along with the supporting documents stated thereon to MUFUG Intime India Private Limited. The forms are also available at the website of the Company at www.bayer.in.

Dematerialization of Shares and Liquidity

In line with the notification received from Securities and Exchange Board of India, the shares of the Company are traded compulsorily in dematerialized form with effect from March 21, 2000. The Company has signed an Agreement with both the Depositories viz. National Securities Depositories Limited and Central Depository Services (India) Limited, whereby the shareholders have an option to get the shares dematerialized with any of the Depositories.

The process of conversion of the shares from physical to electronic form is known as Dematerialization. The member desiring to dematerialize the shares has to open a Demat account with a Depository Participant (DP) of his/her choice. Many nationalized banks and private sector undertakings offer this facility. After opening the Demat account, the member has to hand over the physical share certificates, along with the Demat Request Form, to his/her DP along with Client Master List, who in turn will forward the documents to MUFUG, both physically and electronically. On receipt of the physical documents and electronic request routed through the Depository, MUFUG shall dematerialize the shares, if the documents are complete in all respect and give a credit into the member's Demat account maintained with the DP.

Transfer of Dividend and Shares to Investor Education and Protection Fund Account

Pursuant to the provisions of Section 124(6) of the Act read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), as amended from time to time, dividends that remain unpaid or unclaimed for a period of seven (7) years are to be transferred to the Investor Education and Protection Fund ("IEPF"), established by the Central Government, from the unpaid or unclaimed dividend account of the Company. The aforesaid provisions also mandate companies to transfer shares of those Members whose dividends remain unpaid or unclaimed for a period of seven (7) consecutive years, to the demat account of IEPF.

Transfer of unpaid or unclaimed dividends to IEPF

Details of dividends transferred to IEPF, during the financial year 2024-25, in terms of the applicable provisions of the Act and IEPF Rules, are given below:



Financial Year	Date of Payment	Type of Dividend	Amount (in ₹)
2016-17	August 28, 2017	Final Dividend	28,34,019.00
2016-17*	August 11, 2017	Final Dividend	7,90,305.00
2017-18*	December 20, 2017	1 st Interim Dividend	7,89,300.00

*relates to the entity Monsanto India Limited which got merged with the Company vide the order dated September 13, 2019.

Transfer of shares to IEPF

During the financial year 2024-25, the Company transferred 2,166 shares, in respect of which dividends remained unpaid or unclaimed for a period of seven (7) consecutive years, in accordance with the applicable provisions of the Act and IEPF Rules.

Reminder Letters sent to the Shareholders and Notice published by the Company prior to transfer of shares to IEPF

As per the IEPF Rules, the Company has informed the Members regarding the transfer of unclaimed dividends as well, requesting them to comply with the requirements to claim back the dividends and avoid transfer of shares to IEPF. The reminder letters have been sent to the Shareholders at their registered address three months prior to such a transfer and also published the same in the newspaper. The details of the same are also available on the website of the Company at <https://www.bayer.in/en/investors/unclaimed-dividends>.

In order to prevent the shares from getting transferred to IEPF, Members, who have not claimed their dividends for the previous seven (7) years, are hereby requested to approach the Company/RTA to claim the same, by complying with the necessary requirements.

Process for claiming dividends/shares from IEPF

The Members/Claimants, whose unpaid/unclaimed dividends and shares have been transferred to IEPF, can claim the same from the IEPF Authority by making an application to IEPF Authority in e-form IEPF 5 which is available at www.iepf.gov.in along with mandatory documents required to be attached in the said form. The Claimants are requested to dispatch hard copy of the self-attested e-form IEPF 5 along with the other requisite documents to

the Nodal Officer/Deputy Nodal Officer at the registered address of the Company.

Further, within 30 days of receiving the e-form IEPF 5 claim, the Company shall approve/reject the claim by way of filing e-verification report. Once the claim is approved by the Company and the IEPF Authority, the dividends and/or shares shall be electronically transferred by the Authority to the Claimant's bank and/or demat account. No claims shall lie against the Company in respect of the dividends/shares so transferred.

Disclosures with respect to transfer of shares to Suspense Escrow Demat Account (SEDA)

Particulars	No. of Share holders	No. of shares
No. of shares lying in SEDA as on April 1, 2024	0	0
No. of shares transferred to SEDA during the financial year 2024-25	8	954
No. of shares were transferred from SEDA during the financial year 2024-25	0	0
No. of shares lying in SEDA as on March 31, 2025	8	954

However, the shareholders/claimants can claim back their shares from SEDA by submitting the required documents to MUFG, RTA of the Company as per SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024.

All Corporate benefits on such shares i.e., bonus shares, split shares etc., including dividend shall be credited to the SEDA account as and when they are due. Also, the concerned holders shall be entitled to vote, to receive dividend(s) and notices of meetings, annual reports on the securities lying in SEDA.



Nodal Officer and Deputy Nodal Officer (IEPF)

The Company has appointed the Nodal Officer and Deputy Nodal Officer in accordance with the provisions of IEPF Rules. The details of the same is also available on the website of the Company at <https://www.bayer.in/en/investors/investor-related-information>.

SEBI and Stock Exchanges' Investor Grievance Redressal System – SCORES and SMART Online Dispute Resolution (“ODR”) Mechanism

The Company endeavours to redress the grievances of all its Investors as soon as it receives the complaints from the respective forums of SEBI and Stock Exchange i.e., BSE Limited. The SCORES and SMART ODR platforms of SEBI and “Investor Complaints” section facilitate investors to file complaints online and get end-to-end status or update of their grievances.

In order to streamline the dispute resolution mechanism in the Indian securities market, SEBI introduced a common ODR mechanism which harnesses online conciliation and online arbitration for resolution of all of kinds of disputes arising in the Indian securities market. The same can be accessed <https://smartodr.in/login>.

Distribution of Shareholding as on March 31, 2025

Range of Shares	Number of Shareholders	Number of Shares	% to Total Share Capital
1-500	54,319	23,39,570	97.24
501-1,000	898	6,19,116	1.61
1,001-2,000	302	4,10,420	0.54
2,001-3,000	103	2,57,503	0.18
3,001-4,000	43	1,53,656	0.08
4,001-5,000	29	1,30,188	0.05
5,001-10,000	64	4,46,509	0.11
10,001- 99,999,999,999	103	4,05,85,130	0.19
Total	55,861	4,49,42,092	100.00

Shareholding Pattern as on March 31, 2025

Sr. No.	Category of Shareholders	Number of shares	% to Total Share Capital
1.	Promoter & Promoters Group	3,21,02,999	71.43
2.	Mutual Funds / UTI	39,05,072	8.69
3.	Financial Institutions / Banks	7,530	0.02
4.	Insurance Companies	10,23,611	2.28
5.	Foreign Institutional Investors / Foreign Portfolio Investors - Corps	15,68,119	3.49
6.	Bodies Corporate	11,67,413	2.60
7.	Resident Individuals	39,88,959	8.87
8.	Hindu Undivided Family	3,69,093	0.82
9.	Non-Resident Indian (NRI)	4,07,779	0.91
10.	Alternate Investment Funds	2,54,924	0.57



Sr. No.	Category of Shareholders	Number of shares	% to Total Share Capital
11.	LLP	14,674	0.03
12.	Trust	7,932	0.02
13.	Clearing Members	61	0.00
14.	NBFCs registered with RBI	100	0.00
15.	Foreign Nationals	33	0.00
16.	Directors & Relatives	533	0.00
17.	IEPF	1,23,260	0.27
	Total	4,49,42,092	100.00

List of Top 10 Shareholders as on March 31, 2025

Sr. No.	Name of Shareholders	Number of shares	% to Total Share Capital
1.	Bayer Vapi Private Limited	80,39,736	17.89
2.	Bayer Investments India Private Limited	67,58,082	15.04
3.	Bayer SAS	66,18,105	14.73
4.	Bayer CropScience AG	53,54,030	11.91
5.	Bayer AG	37,88,433	8.43
6.	Monsanto Company	1,544,613	3.44
7.	Quant Mutual Fund	1,043,933	2.32
8.	Nippon Life India Trustee Limited	9,56,564	2.13
9.	Aditya Birla Sun Life Trustee Private Limited	9,11,978	2.03
10.	Indian Syntans Investments Private Limited	4,69,185	1.04

Bifurcation of shares held in physical and demat form as on March 31, 2025

Particulars	No. of Shareholders	No. of Shares	% to Total Share Capital
Physical Form	1,190	1,88,521	0.42
Demat form with NSDL	25,292	4,29,37,729	95.54
Demat form with CDSL	29,379	18,15,842	4.04

Pledge of Equity Shares

None of the Equity Shares held by the Promoters and/or Promoter Group as on March 31, 2025, have been pledged or otherwise encumbered.

Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity

There were no outstanding GDRs, ADRs, warrants, or any convertible instruments issued during the year or outstanding as on March 31, 2025.

**Commodity Price Risk or Foreign Exchange Risk and Hedging Activities**

The Company procures a variety of commodities related to raw materials and finished products and the associated commodity price risks is managed through commercial negotiations with customers and suppliers. The Company does not have any exposure hedged through Commodity derivatives.

The details of foreign exchange risk and hedging activities are given in the Directors' Report under the caption "Foreign Exchange Management".

Plant Locations

Sr. No.	Address
1.	Plot Nos. 66/1 to 75/2, G.I.D.C. Industrial Estate, Motipura, Himatnagar – District Sabarkantha - 383001, Gujarat
2.	Plot No. 1, 4 & 5, Madhuban Industrial Estate, Madhuban Dam Road, Rakholi, Silvassa – 396240, Union Territory of Dadra & Nagar Haveli and Daman & Diu
3.	Survey No. 677, 678, Lalgadi Malakpet Village, Shamirpet Mandal, Medhchal District – 500101, Telangana

List of Bankers

Sr. No.	Name of Bankers
1.	Citibank N.A.
2.	Deutsche Bank
3.	HDFC Bank Limited
4.	State Bank of India
5.	Axis Bank Limited
6.	ICICI Bank Limited
7.	HSBC Bank Limited
8.	SMBC Limited
9.	MUFG Bank Limited
10.	Mizuho Bank Limited

Address for Investor Correspondence

The Shareholders' correspondence should be addressed to the Company's Registrar and Share Transfer Agent or contact the Company Secretary and Compliance Officer at the address mentioned below:

1 Company at the following address:**Bayer CropScience Limited**

Law, Patents & Compliance Department
Bayer House, Central Avenue,
Hiranandani Estate,
Thane (West) - 400607
Tel. No.: 022 - 2531 1234
Fax No.: 022 - 2545 5063
Email: ir_bcsl@bayer.com
Website: www.bayer.in

2 RTA at the following address:**MUFG Intime India Private Limited**

(Unit – Bayer CropScience Limited)
C-101, 1st Floor, 247 Embassy Park,
L.B.S. Marg, Vikhroli (West)
Mumbai – 400083
Tel: +91-22-6656 8484
Fax: +91-22-6656 8494
E mail: csg-unit@in.mpms.mufg.com
Website: www.in.mpms.mufg.com

- 3** The Company has a specific Investor Grievance Email Address: ir_bcsl@bayer.com
All information / requests for share transfers, dematerialization, transmissions, change of address, non-receipt of dividend warrants, duplicate/missing share certificates, and other matters connected therewith, may be addressed to MUFG at the address mentioned above.

**Credit Ratings for Debt Instruments, Fixed Deposit Programmes or any other scheme involving mobilisation of funds whether in India or abroad**

The Company has not raised any money through any Debt Instruments, Fixed Deposit Programmes or any similar schemes involving mobilization of funds during the financial year ended March 31, 2025.

9. Other Disclosures**Details of Annual General Meetings held in the past 3 years**

Year	Venue	Date	Time
2023-2024	AGM conducted through Video Conferencing (VC)/Other Audio-Visual Means (OAVM)	August 14, 2024	11.30 a.m.
2022-2023	AGM conducted through Video Conferencing (VC)/Other Audio-Visual Means (OAVM)	August 17, 2023	03.00 p.m.
2021-2022	AGM conducted through Video Conferencing (VC)/Other Audio-Visual Means (OAVM)	August 22, 2022	03.00 p.m.

Special Resolutions passed in the previous 3 Annual General Meetings

- Appointment of Ms. Radhika Rajan (DIN: 00499485) as the Non-Executive Independent Director of the Company at the AGM held on August 14, 2024.
- Change in place of keeping and inspection of the Registers and Returns of the Company

Postal Ballot

During the financial year 2024-25, no Special Resolution(s) were passed through Postal Ballot and no Special Resolution(s) are proposed to be conducted through Postal Ballot as on the date of this Annual Report.

During the year under review, the Company issued Postal Ballot Notice dated February 11, 2025, for the below-mentioned resolutions:

1. Appointment of Mr. Vinit Rajesh Jindal (DIN: 10849465) as the Director of the Company.
2. Appointment of Mr. Vinit Rajesh Jindal (DIN: 10849465) as Whole-time Director designated as Executive Director and Chief Financial Officer of the Company effective March 01, 2025, till February 28, 2030, for a period of five (5) years.
3. Appointment of Ms. Jana Marlen Ackermann (DIN: 10849470) as Non-Executive Non-Independent Director of the Company effective March 01, 2025, till February 28, 2030, for a period of five (5) years.

The said resolutions were passed by the requisite majority. The voting results are given below:

Sr. No.	Particulars of Resolution	No. of Votes Cast	Votes in Favour		Votes Against	
			No. of Shares	%	No. of Shares	%
1.	Appointment of Mr. Vinit Rajesh Jindal (DIN: 10849465) as the Director of the Company.	3,82,79,464	3,71,16,177	96.96	11,63,287	3.04
2.	Appointment of Mr. Vinit Rajesh Jindal (DIN: 10849465) as Whole-time Director designated as Executive Director and Chief Financial Officer of the Company.	3,82,79,373	3,71,55,336	97.06	11,24,037	2.94



Sr. No.	Particulars of Resolution	No. of Votes Cast	Votes in Favour		Votes Against	
			No. of Shares	%	No. of Shares	%
3.	To appoint Ms. Jana Marlen Ackermann (DIN: 10849470) as Non-Executive Non-Independent Director of the Company.	3,82,81,315	3,81,52,342	99.66	1,29,009	0.34

Procedure adopted for Postal Ballot

a. E-voting facility

In compliance with Section 108 and Section 110 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, ("Rules"), Regulation 44 of the SEBI Listing Regulations, Secretarial Standard-2 on General Meetings ("SS-2"), the Company provided electronic voting facility to all its members.

b. Circulation of Postal Ballot Notice

The Postal Ballot Notice was sent to the members in electronic form at their email addresses registered with the Depositories/MUFG Intime India Private Limited, the Company's Registrar and Share Transfer Agent. The Company had also published a notice in the newspapers declaring the details of completion of dispatch, e-voting details, and other requirements in terms of the Act read with the Rules issued. The notice of aforesaid Postal Ballot is also available on the Company's website at www.bayer.in

c. Details of Scrutinizer

The Company had appointed Mr. Avinash Bagul, (Membership No. FCS 5578/CP No. 19862), Partner, BNP & Associates, Practicing Company Secretaries, or failing him Mr. K. Venkataraman, (Membership No. ACS 8897/CP No. 12459), Partner, M/s BNP and Associates to act as the Scrutinizer, to scrutinize the voting conducted during the Postal Ballot process, in a fair and transparent manner.

d. Postal Ballot voting results

The Scrutinizer submitted his report to the Chairman of the Company, after the

completion of scrutiny. The voting results pursuant to Regulation 44(3) of the SEBI Listing Regulations and Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, the Scrutinizer's Report on remote e-voting was placed on the Company's website at www.bayer.in and it is also available on the website of the BSE Limited and NSDL.

Details of non-compliance by the Company, penalties, strictures imposed by the Stock Exchange or the Board or any Statutory Authority or any matter related to Capital Markets during last 3 years

There was no non-compliance by the Company on any matters related to capital markets during the last 3 years.

Disclosure on certain types of agreements binding listed entities

There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations.

Fees paid to Statutory Auditors

A consolidated sum of ₹ 16 Million was paid by the Company for all services to M/s. Deloitte Haskins and Sells LLP, Statutory Auditors for the financial year 2024-25.

Discretionary Requirements

During the year under review all mandatory requirements of the SEBI Listing Regulations have been complied with by the Company. The status of compliance with the discretionary requirements as stated under Part E of Schedule II to the SEBI Listing Regulations are as under:

- **The Board:** The Board of Directors periodically reviewed the compliance of all applicable laws. The Company is in



compliance with all mandatory requirements of SEBI Regulations. During the year under review, no expenses other than sitting fees and commission, were incurred in connection with the office of the Chairman.

- **Shareholder Rights:** The Company ensures that the disclosure of all the information is disseminated on a non-discretionary basis to all the stakeholders. The quarterly results along with the press release, investor presentations, if any, shareholding pattern, recordings, etc., are uploaded on the website of the Company at www.bayer.in.
- **Separate Posts of Chairman and Managing Director & CEO:** Separate individuals hold the positions of Chairman and Managing Director & CEO. The Chairman is a Non-Executive Independent Director.
- **Reporting of Internal Auditor:** The Company has an in-house Internal Auditor who submits reports to the Audit Committee quarterly.
- **Audit Qualifications/Modified Opinion(s) in Audit Report:** None

Means of communication for Shareholders

The Company provides all the statutory information to its Shareholders using multiple channels, as effective communication of information is an essential component of Corporate Governance. The Company regularly interacts with Shareholders through multiple channels of communication such as:

- **Stock Exchanges:** All price sensitive information, material matters, and all other corporate communication are disclosed to the Stock Exchange where the securities of the Company are listed i.e. BSE Limited. The Quarterly Results, Press Release, Presentations made to the Institutional Investors or to the analysts and other quarterly reporting as required under SEBI Listing Regulations are filed with BSE Limited. The stock exchange filings are

also made available on the website of the Company at www.bayer.in.

- **Financial Results:** The Company's quarterly/half-yearly/annual financial results are published within the stipulated timelines as per the SEBI Listing Regulations and are also uploaded on BSE Limited. They are published in two leading English newspapers - "Financial Express" and "Free Press Journal" and in two leading Marathi newspapers - "Loksatta" and "Navshakti" having nationwide circulation. They are also available on the website of the Company at www.bayer.in.
- **Annual Report:** The Annual Report containing, inter alia, the Report of Board of Directors along with its Annexures, Corporate Governance Report, Business Responsibility and Sustainability Report, Management's Discussion and Analysis (MDA), Audited Financial Statements together with Auditor's Report and other related information, as circulated to the Members, is also available on the website of the Company at www.bayer.in.
- **Company's website:** The Company's website contains a dedicated section for Investors as per the requirements of Regulation 46 of Listing Regulations which can be accessed at <https://www.bayer.in/en/investors/disclosures-under-regulation-46-of-the-sebi-lodr-regulations>.

Affirmation and Disclosure

- No funds have been raised through preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of the SEBI Listing Regulations.
- There are no loans and advances in the nature of loans to firms/companies in which directors are interested.



- There are no instances of any non-compliance of any requirement of Corporate Governance report as per sub-para 2 to 10 of Schedule V Part C of SEBI Listing Regulations.
- During the financial year ended as on March 31, 2025, the Board has accepted all recommendations of its committees.
- The Company has duly complied with the requirements of Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

For and on behalf of the Board of Directors
for **Bayer CropScience Limited**

Simon-Thorsten Wiebusch

Vice Chairman & Managing Director and CEO
(DIN: 08335591)
Thane

Vinit Rajesh Jindal

Executive Director & CFO
(DIN: 10849465)
Mumbai

June 11, 2025

CERTIFICATION BY THE CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY

We, Simon-Thorsten Wiebusch, Vice Chairman & Managing Director and Chief Executive Officer and Vinit Rajesh Jindal, Executive Director & Chief Financial Officer, to the best of our knowledge and belief, hereby certify that:

- A. We have reviewed the financial statements and the cash flow statement for the financial year ended March 31, 2025, and that to the best of our knowledge and belief we state that:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
 - 2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
- a) significant changes in internal control over financial reporting during the financial year;
 - b) significant changes, if any in accounting policies during the financial year and that the same have been disclosed in the notes to the financial statements; and
 - c) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
- E. We affirm that we have not denied any personnel access to the Audit Committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to the "whistle blowers" from unfair termination and other unfair or prejudicial employment malpractices; and
- F. We further declare that all the Board Members and Senior Managerial Personnel of the Company have affirmed compliance with the Code of Conduct for the year under review.

For and on behalf of the Board of Directors
for **Bayer CropScience Limited**

Simon-Thorsten Wiebusch
Vice Chairman & Managing Director and CEO
(DIN: 08335591)
Thane

Vinit Rajesh Jindal
Executive Director & CFO
(DIN: 10849465)
Mumbai

June 11, 2025

**CERTIFICATE OF NON- DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Bayer CropScience Limited
Bayer House, Central Avenue
Hiranandani Estate, Thane (West) - 400607

We, BNP & Associates have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Bayer CropScience Limited having CIN: L24210MH1958PLC011173 and having its Registered Office at Bayer House, Central Avenue, Hiranandani Estate, Thane (West) - 400607 (hereinafter referred to as 'the Company'), produced before us in virtual mode by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications [including verification of Directors Identification Number (DIN) status] in terms of the portal of Ministry of Corporate Affairs, Government of India ('MCA') www.mca.gov.in as considered necessary and pursuant to explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below, for the financial year ended on March 31, 2025 have been debarred or disqualified from appointment or continuing as directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or by any other statutory regulatory authority.

Sr. No	DIN	Name of the Directors	Designation	Date of Appointment*
1	00131852	Mr. Pankaj Patel	Non-Executive Independent Director	05/07/2016
2	01031445	Mr. Sekhar Natarajan	Non-Executive Independent Director	01/10/2019
3	00499485	Ms. Radhika Rajan	Non-Executive Independent Director	23/07/2024
4	06485949	Dr. Thomas Hoffmann	Non-Executive Non-Independent Director	16/09/2019
5	10849465	Mr. Vinit Rajesh Jindal	Whole-time (Executive) Director and Chief Financial Officer	01/03/2025
6	08335591	Mr. Simon Thorsten Wiebusch	Vice Chairman & Managing Director and Chief Executive Officer	01/11/2023
7	10849470	Ms. Jana Marlen Ackermann	Non-Executive Non Independent Director	01/03/2025

*Date of appointment of Directors are as appearing on the MCA Portal.

Ensuring the eligibility of every director for appointment / continuity on the Board is the responsibility of the Management of the Company. We further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management of the Company has conducted the affairs of the Company.

For **BNP & Associates**
Company Secretaries
[Firm Regn. No. P2014MH037400]

Avinash Bagul

Partner

FCS No.: 5578

COP No.:19862

PR No.: - 6316 /2024

UDIN: - F005578G000435141

Date: May 26, 2025

Place: Mumbai



CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
The Members,
Bayer CropScience Limited

We have examined the compliance of conditions of Corporate Governance by BAYER CROPSCIENCE LIMITED (“the Company”), for the year ended on March 31, 2025, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2) and paragraphs C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).

The compliance of the conditions of Corporate Governance is a responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations for the year ended March 31, 2025.

We further state that compliance is neither an assurance as to the future viability of the Company nor as to the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Nilesh A. Pradhan & Co., LLP**
Company Secretaries

Nilesh A. Pradhan
Partner
FCS No.: 5445
COP No.: 3659

Date: May 26, 2025
Place: Mumbai

PR No.: - 1908/2022
UDIN: - F005445G000437613



BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the Listed Entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L24210MH1958PLC011173		
2.	Name of the Listed Entity	Bayer CropScience Limited		
3.	Year of incorporation	1958		
4.	Registered office address	Bayer House, Central Avenue, Hiranandani Estate, Thane (West) - 400607 Tel. No.: + 91 22 2531 1234 Fax No.: + 91 22 2545 5063		
5.	Corporate address	Bayer House, Central Avenue, Hiranandani Estate, Thane (West) - 400607 Tel. No.: + 91 22 2531 1234 Fax No.: + 91 22 2545 5063		
6.	E-mail	ir_bcsl@bayer.com		
7.	Telephone	+ 91 22 2531 1234		
8.	Website	www.bayer.in		
9.	Financial year for which reporting is being done	FY 2024-25		
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited		
11.	Paid-up Capital	₹ 44,94,20,920		
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report			
	Name of the Person	Mr. Simon-Thorsten Wiebusch (Vice Chairman & Managing Director and CEO)		
	Telephone	+91 22 2531 1234		
	E-mail address	ir_bcsl@bayer.com		
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)			
	Type of Reporting (Standalone/Consolidated Basis)	Standalone		
	If selected consolidated: Not Applicable	Sr. No.	Name of the Subsidiaries (S)/ JVs/Associate Companies	CIN Number
		None		
14.	Name of assurance/assessment provider	Not applicable for FY 2024-25		
15.	Type of assurance/assessment obtained	Not applicable for FY 2024-25		



II. Product/Services

16. Details of business activities (accounting for 90% of the turnover):	Sr. No.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
	1.	Crop Protection	Manufacture, sale and distribution of agrochemical products	78%
	2.	Hybrid Seeds	Production, sale and distribution of hybrid corn seeds	17%
17. Products/Services sold by the entity (accounting for 90% of the entity's turnover):	Sr. No.	Product/Service	NIC Code (last 5 digits)	% of Total Turnover Contributed
	1.	Manufacture, sale and distribution of agrochemical products	20211	78%
	2.	Production, sale and distribution of hybrid corn seeds	01113	17%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:	Location	Number of plants (including R&D center)	No. of Commercial Offices	Warehouses	Total
	National	4	4	27	35
	International	-	-	-	-
19. Market served by the entity:	Locations	Numbers			
a. No. of Locations	National (No. of States/UT)	28/8			
	International (No. of Countries)	13			
b. What is the contribution of exports as a percentage of the total turnover of the entity?	5%				
c. A brief on types of customers	The Company offers a broad portfolio of hybrid seeds, innovative chemical crop protection products, and extensive customer service to support sustainable agriculture. The Company markets these products primarily via wholesalers and retailers. In addition, it also sell products to corporate entities dealing in sale and distribution of Agri Inputs. In order to support Government of India initiative of offering good quality products for mass distribution, the Company also supplies to government/government agencies.				



IV. Employees

20. Details as at the end of Financial Year:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
a. Employees and workers (including differently abled)						
Employees						
1.	Permanent (D)	1072	871	81%	201	19%
2.	Other than Permanent (E)*	152	107	70%	45	30%
3.	Total Employees (D+E)	1224	978	80%	246	20%
Workers						
4.	Permanent (F)	97	92	95%	5	5%
5.	Other than Permanent (G)*	3026	3004	99%	22	1%
6.	Total Workers (F+G)	3123	3096	99%	27	1%
b. Differently abled employees and workers						
Employees						
1.	Permanent (H)	4	4	100%	0	0%
2.	Other than Permanent (I)*	0	0	0%	0	0%
3.	Total Differently Abled Employees (H+I)	4	4	100%	0	0%
Workers						
4.	Permanent (J)	2	2	100%	0	0%
5.	Other than Permanent (K)*	0	0	0%	0	0%
6.	Total Differently Abled Workers (J+K)	2	2	100%	0	0%

*Note: Covers third-party contingent workforce.

21. Participation/Inclusion/Representation of women:

Sr. No.	Category	Total (A)	No. and % of females	
			No. (B)	% (B/A)
1.	Board of Directors	7*	2	29%
2.	Key Management Personnel (KMP) (other than Executive Directors)	1**	1	100%

Note: *Composition of Board of Directors reported above is as on March 31, 2025.

**KMP count other than Board of Directors.

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years):

Category	FY 2024-25 (Turnover rate in Current Financial Year)			FY 2023-24 (Turnover rate in Previous Financial Year)			FY 2022-23 (Turnover rate in the year prior to Previous Financial Year)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	10%	11%	11%	12%	14%	12%	9%	11%	10%
Permanent Workers	19%	93%	25%	13%	75%	18%	5%	0%	5%



V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. Names of holding/subsidiary/associate companies/joint ventures:

Sr. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether it is a holding/subsidiary/associate/or joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Bayer AG	Holding Company	8.43%	No
2.	Bayer CropScience AG	Holding Company	11.91%	No
3.	Bayer SAS	Holding Company	14.73%	No
4.	Monsanto Company	Holding Company	3.44%	No
5.	Bayer Investments India Private Limited (Formerly, Monsanto Investments India Private Limited)	Holding Company	15.04%	No
6.	Bayer Vapi Private Limited	Holding Company	17.89%	No

VI. CSR Details

24.	i. Whether CSR is applicable as per Section 135 of Companies Act, 2013 (Yes/No):	Yes
	ii. Turnover (in ₹):	₹ 54,734 Million
	iii. Net worth (in ₹):	₹ 28,504 Million

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	If yes, then provide web-link for the grievance redress policy	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Shareholders	Yes	https://www.bayer.in/en/investors/policies	18	2	For two pending complaints, Action Taken Reports were filed on February 05, 2025, and April 01, 2025, which were reviewed and closed by SEBI on April 08, 2025, and April 16, 2025, respectively.	21	1	
Communities	Yes		-	-		-	-	
Investors (other than Shareholders)	Yes		-	-		-	-	
Employees and workers	Yes		-	-		-	-	
Customers	Yes		671*	-		871*	-	
Value Chain Partners	Yes		-	-		-	-	
Other (all complaints other than Shareholders)	Yes		-	-		-	-	

*Note: Includes complaints and grievances received from consumers through customer care call center, emails, and Online Reputation Management team (social media channels).



26. Overview of the entity's material responsible business conduct issues:

Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
Climate Protection	Risk	<p>Weather and climate can significantly impact the Company's business. Adverse weather conditions (such as drought, heavy rains, storms, etc.) pose a risk of crop losses, reduced yields and land degradation and therefore would impact the agricultural value chain as a whole.</p> <p>Additionally, it is known that there is food loss/wastage during handling of crops from farmer's farm till the consumer's household (i.e. storage, warehousing, and transportation). The yield loss in addition to food loss/wastage poses risk to food security. In addition to the quantitative loss, such wastage in the agriculture value chain leads to atmospheric build-up and global warming.</p> <p>One of the long-term natural and physical effects of climate change is on the permanent water cycle (for example, transition to a wetter or drier climate or delay in monsoon season), spread of diseases and insect pests as well as temperature changes.</p> <p>Introduction of regulatory requirements and economic disruptions due to transition risk could impact the Company's business.</p>	<ol style="list-style-type: none"> As a part of farmer advisory, the Company promotes sustainable farming practices that reduce the use of chemicals and prevent soil erosion; these practices include conservation tillage, crop rotation, cover crops, etc. The focus is on yield increase, social and economic well-being of farmers and communities, and positive impact on nature by improving soil health, reducing on-field greenhouse gas emissions, and increasing carbon sequestration thereby helping to mitigate adverse climate change, restoring biodiversity and conserving water. One such initiative promoted by the Company is transforming rice cropping system from conventional Transplanted Puddled Rice to Direct Seeded Rice technique which is anticipated to improve the water usage per kilogram of rice crop by about 25% by 2030 and would also contribute towards reducing greenhouse gas emissions. The Company plans to bring the direct seeded rice system to one million hectares across India, supporting over one million early-adopter smallholder rice farmers through the DirectAcres program. Already underway, the DirectAcres program has seen considerable success, with more than 90% of participating Indian farmers achieving successful plant establishment. FarmRise (a mobile app) is in place helping more than 400,000 monthly users access farming advice, evaluate pest infestations, rent drones, join carbon programs, check weather, and watch commodity pricing, all from a smartphone. Further, support is provided to smallholder farmers with education and ambassador programs, and digital in-field services such as seed planting, precision irrigation or crop protection advice through Better Life Farming (BLF) Centers. Promoting energy source diversification and transitioning to sustainable options at the sites through installation of solar panels, conversion of liquified petroleum gas-based dryers to natural gas and Power Purchase Agreements (PPA) for using renewable energy (wind and solar energy hybrid model) for manufacturing activities. Rainwater harvesting has been implemented at the sites to conserve/recharge groundwater. Investing in process innovations and in the implementation and optimization of energy management systems at production sites, such as installation of energy-efficient air compressors, dust collection systems, light and motion detection sensors. Optimization of the distribution network to achieve customer-centricity has helped the Company to reduce the overall logistics footprint. The Company is also envisaging usage of railways as an alternate logistics partner to transport material directly shipped to customers from the manufacturing sites. 	Negative – in short-term due to capital expenditure and operating expenditure involved in adoption of renewable energy sources and switching to cleaner fuels.



Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
Protection of the Environment	Risk	<p>Non-reduction of air emissions, water scarcity and inadequacy of clean water in sufficient quantities could lead to disruption of business operations, affect health of the people, animals, and plants.</p> <p>Untreated water discharges from plant locations could contaminate the soil or groundwater reserves.</p> <p>Non-compliance with applicable environment protection or other emerging regulations could result in economic penalties and reputational damage.</p>	<p>The Company has implemented various steps to contribute towards protecting the environment – both internally as well as in association with the customers:</p> <ol style="list-style-type: none"> 1. Environmentally friendly products: All of the Company's products have been granted registration for use after thorough evaluation for safety to environment, plants, humans; with applicable classification (toxicity triangle) and warning/caution statements by the regulatory authorities under the provisions of Insecticides Act, 1968. 2. Process innovations at the sites: The Company has installed energy-efficient air compressors, dust collection systems which would result in lesser air emissions. 3. Water conservation: The Company promotes rainwater harvesting, implementation of drip irrigation, water recycling systems and other sustainable farming practices. The positive impact of this is seen through improved soil health, reduced greenhouse gas emissions, restored biodiversity and conservation of water. One such initiative promoted by the Company is transforming rice cropping system from conventional Transplanted Puddled Rice to Direct Seeded Rice technique. Further as part of the Company's CSR initiative, water conservation has been promoted in Odisha, Jharkhand and Maharashtra states mainly for the benefit of local farming communities. These initiatives include building farm ponds, stone bunds, canal restoration, diversion irrigation systems and reviving defunct borewells. These diverse water conservation interventions have enabled cultivation of additional crops while also preventing soil erosion and safeguarding farmlands, thereby benefiting 5,500 households and 700 farmers. 4. Wastewater management: Wastewater generated at the sites is subject to treatment and strict monitoring before it is discharged into the various authorized disposal channels. The Company monitors critical parameters of treated wastewater periodically and maintain treatment plants in good condition. 5. Sustainable farming practices: As a part of farmer advisory, the Company promotes sustainable farming practices that reduces the use of chemicals and prevent soil erosion; these practices include conservation tillage, crop rotation, cover crops, etc. As a part of farmer advisory, the Company promotes sustainable farming practices and responsible use of agrochemicals. The Company has launched 'ForwardFarming' promoting sustainable agricultural practices, providing a platform for farmers, researchers, and stakeholders to collaborate and share knowledge. This initiative aims to demonstrate innovative farming techniques tailored to the needs of smallholder farmers in the country, with a particular focus on sustainable rice cultivation, thus promoting the transition towards regenerative agriculture. 	<p>Negative – due to capital expenditure, operating expenditure on systems and processes needed for good environmental performance.</p> <p>- due to fines and penalties that could be potentially levied on the Company in case of non-compliance with regulatory requirements</p>



Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
			<p>6. Plastic waste management: The Company is registered as a Brand Owner and Importer and is responsible for disposal of plastic waste generated as per the Extended Producer Responsibility (EPR) guidelines. The Company is meeting the EPR target obligations as per Central Pollution Control Board (CPCB) guidelines and is undertaking activities in compliance with various regulatory requirements for waste management; further as part of this program, the Company has engaged a reputed Producer Responsibility Organization (PRO) to manage the collection of plastic waste from various sources and facilitated its safe disposal at state level incineration facilities in compliance with the regulations.</p>	
Biodiversity	Risk	The biggest threat to biodiversity is the loss, deterioration, and fragmentation of habitats due to the Company's operations	<ol style="list-style-type: none"> 1. The Company is committed towards conserving the biodiversity of the areas in which it operates. Currently, none of the Company's operations/offices are situated in/around ecologically sensitive areas. Further, no new production sites or operations are planned in areas identified as statutorily protected with regards to their natural characteristics, biodiversity, or other factors. The Company maintains an open dialogue with community members in its areas of operation, these discussions are focused on topics such as climate, water and sustainable economic activities. 2. The Company undertakes initiatives in the form of trainings to farmers for safe use of its products as well as setup mechanism for plastic waste collection and disposal as measure towards avoiding plastic pollution and protecting the environment. 3. Sustainable farming practices: As a part of farmer advisory, the Company promotes sustainable farming practices that propose responsible use of chemicals and prevent soil erosion; these practices include conservation tillage, crop rotation, cover crops, etc. 4. The Company through its 'ForwardFarming' initiative is promoting regenerative agriculture by fostering dialogue and showcasing on-farm practices with independent farmers. Together with farmers and scientific experts, the Company is improving and pioneering agronomic practices with a strong focus on improving soil health, biodiversity conservation, environmental impact reduction, carbon-neutral agriculture and water conservation. 	Negative – due to fines and penalties that could potentially be levied on the Company for directly or indirectly impacting biodiversity on account of its operations



Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
Business Ethics	Risk	<p>The Company strongly believe in conducting businesses responsibly, ethically and in compliance with the statutory requirements and regulations. Any event of non-compliance can affect the Company's reputation, undermine stakeholder trust, disrupt business operations, and could result in financial repercussions, such as fines and penalties.</p>	<p>The Company is committed to compliance and ethical business conduct. The Company believes that compliance is essential for long-term commercial success, and it will forgo any business transaction that would violate any of the principles of the unified Code of Conduct (https://www.bayer.com/en/commitments/code-of-conduct). The Code of Conduct outlines Bayer's principles of business conduct. It defines how Bayer employees work together with their colleagues and external partners. It serves as a compass to ensure everyone acts with integrity and helps the Company to take informed decisions, focus on the essentials and reinforce the Company's identity.</p> <p>The Code comprises of the following key areas:</p> <ul style="list-style-type: none"> • How to interact with customers and consumers • How to work together • How to engage with stakeholders <p>Trust is at the core of what the Company does; integrity is and remains a key element of the corporate culture.</p> <p>Employees are obligated to report compliance violations. The Company ensures that no employees are disadvantaged or exposed to retaliatory measures because they reported a suspected compliance violation in good faith.</p> <p>The Company is committed to ensure all statutory requirements are duly complied with and it tracks these compliances through the 'WeComply' portal. Further, overall compliance status is periodically reviewed and tracked by the Law, Patents and Compliance (LPC) department and significant discrepancies are highlighted to the relevant stakeholders for appropriate action.</p> <p>The Company encourages third-parties to raise their concerns about compliance. In addition to the Company's employees, the Speak Up Channel (https://bayer.speakup.report/en-GB/complianceline/home)/Compliance Hotline is open to any third-party who would like to report a potential compliance violation anonymously. This applies irrespective of whether the third-party has a business relationship with the Company or whether their own rights are affected. The Company has platforms through which not only customers, employees of direct or indirect suppliers, but residents around local sites, trade unions and NGOs, for example, are also entitled to submit their concerns.</p> <p>The Company has in place a robust IT-based compliance management tool for monitoring adherence to applicable laws and regulations.</p>	<p>Negative – due to expenses related to compliance management system and trainings</p> <p>– due to fines and penalties that could be levied on the Company and associated other legal implications</p>



Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
Product Stewardship	Opportunity	Product stewardship means that the Company's products meet the highest quality standards and are safe for people and the environment when used properly. With the increasing demand for safe and sustainable products, as well as associated regulatory requirements, product stewardship is a key topic for the business. Thus, there is an opportunity to expand the Company's market presence through product stewardship initiatives.	<p>The Company has put in place necessary directives and management systems to implement regulatory and voluntary product stewardship requirements.</p> <ol style="list-style-type: none"> 1. Product registration: Crop protection as well as seeds finished products are subject to stringent regulations that prescribe specific and detailed approval and registration procedures. Hence, the products cannot be sold in the market until they have been approved by a competent authority or an official registration has been granted. Further, processes have been established throughout the Company to address inquiries about product safety or problems with the products that are already available on the market. 2. Product counterfeiting: Product counterfeiting is a concern and the Company endeavors to resolutely and effectively prevent counterfeiting to ensure customers have access to safe and effective original products. Towards this endeavor, the Company has provided consumers/farmers with digitized versions of product information in their preferred languages which can be accessed by scanning the QR code on product labels. The QR code can also be used to authenticate the genuineness of the product. 3. Safe handling of products: The Company through its field force conducts safety briefings to inform consumers about safe product handling, including use of right Personal Protective Equipment (PPE). Since 2016, Bayer Safe Use Ambassador program is aimed at creating trainers for safe use of products by partnering with various State Agricultural universities. Through targeted training courses, farmers, seed treatment professionals, distributors and other users are shown how to use the products both effectively and safely to maintain healthy plants and thereby increase the yield and quality of harvested goods. The Company's objective is to continuously increase the outreach of training activities through more widespread use of digital media. 4. Waste management initiative: The Company is registered as a Brand Owner and Importer and is responsible for disposal of plastic waste generated as per the Extended Producer Responsibility (EPR) guidelines. The Company is undertaking activities in compliance with various regulatory requirements for waste management; as part of this program, the Company has appointed a recycling agency to collect plastic from the market and facilitate its safe disposal at state level incineration facilities. 	Positive – due to improvement in market presence



Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
Human Rights	Risk	Neglecting human rights requirements would result in regulatory non-compliance and have a detrimental effect on the Company's reputation and public image, making it a crucial aspect for overall responsible business conduct initiative	<p>Human rights are a matter of great importance for the Company not only within its own sites but across its entire supply chain.</p> <p>The Company is fully committed to upholding human rights and has documented its stance in its Human Rights Policy (https://www.bayer.com/en/procurement/supplier-code-of-conduct). The policy covers human rights requirements within the Company and obligates its employees to respect and foster human rights within their own business activities and in business relations. Bayer is a founding member of the UN Global Compact and respects the Universal Declaration of Human Rights and the International Covenants on Civil and Political Rights and on Economic, Social and Cultural Rights of the United Nations. The Company's human rights due diligence is based on the related principles described in the UN Guiding Principles on Business and Human Rights (UNGPs), UNGPs are considered to be among the most important international standards for preventing and combating possible human rights violations in connection with business activities. The Company is engaged in meeting this responsibility along the entire value chain and within its scope in India.</p> <p>Guided by the Bayer Code of Conduct and supplementary to the Human Rights Policy, the Company substantiates specific standards and responsibilities for respecting human rights. These include regulations on data privacy, fairness and respect at work, 'HSE Management and HSE Key Requirements' (https://www.bayer.com/sites/default/files/hse-management-and-key-requirements-policy-en-2024.pdf), security and crisis management.</p> <p>One of the Compliance Management principles is to ensure that employees enjoy Fairness and Respect at Work (FRW). All employees are aware of this, and they are encouraged to voice their grievance/concern with regard to FRW via the Speak Up Channel/Compliance Hotline. Further, Company employees have access to Bayer AG's training program 'Respecting Human Rights at Bayer' created to enhance awareness of the importance of human rights in their day-to-day activities.</p> <p>The Company's Supplier Code of Conduct (https://www.bayer.com/en/procurement/supplier-code-of-conduct) is circulated and made known to all its suppliers. It covers topics such as Ethics, People and Labor, Quality and Governance Management Systems. Under the topic of People and Labor, the Company has clearly laid out its expectations in respect of avoidance of child labor, avoidance of bonded or forced labor and protecting freely chosen employment, need to have freedom of association, need to have adherence to working time, wages and benefits, importance of equal treatment, etc. During the financial year 2024-25, the Company's Operations team, along with HSE colleagues, conducted review at the largest tolling partner site in India, on various topics, including those mentioned above. Additionally, audits were conducted at sites of Tier-2 suppliers (supplier of our raw material supplier) as part of the initiative to review all above-mentioned aspects at the value chain partners. Further, as part of Internal Audits (IA) conducted by the Company as per the defined audit scope and compliances – Factories Act and various Labor Acts are verified. The key areas covered include working hours, wage rates, facilities, PPE and safety requirements for labor.</p> <p>For growers in seed business, the Company has implemented governance mechanism to review practices related to wages and benefits and the avoidance of child labor at the growers' fields.</p>	Negative – due to costs involved in due diligence and training



Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
Employee Welfare and Occupational Safety	Opportunity	<p>It is well known that availability of trained, skilled and engaged workforce in a knowledge-based economy can lead to a significant increase in productivity, more efficient and effective operations which would contribute to Company's success. The advantage of having access to a large pool of trained talent with diverse perspectives helps the Company in meeting growing business requirements and is key to gain competitive advantage.</p>	<p>Recognizing the importance of human resources, the Company has implemented several employee-focused initiatives – ranging from onboarding training, buddy culture, talent management, rewards and recognition, employee training, career development programs etc. In an endeavor to encourage employees to get a holistic work experience, there is a process for internal job rotations, short-term assignments etc. Annual performance evaluation process and employee potential evaluation helps the Company to identify top talents and groom them for future leadership roles. The Company aims to create a culture that is based on fairness and respect for all. As established in the Bayer Human Rights Policy, the Company is committed to respecting the human rights of its employees and therefore to fair and equal treatment as a basic principle in the work environment. This includes observing Group-wide standards of conduct and protecting employees from discrimination, harassment and retaliation.</p> <p>In India, Bayer has consistently been acknowledged for its workplace culture, especially within the chemical industry sector. The Company has been recognized among India's Best Workplaces in Chemicals in 2024, emphasizing on commitment to health, safety and a collaborative work environment in the region.</p> <p>The Company has implemented changes in talent acquisition/ management to ensure equitable and inclusive processes to achieve diversity dimensions in terms of gender, generations, nationality, career experience, LGBTQ+ and people with disabilities.</p> <p>The Company believes in open and transparent feedback culture. All managers are encouraged to seek feedback on an anonymous basis from their team members, peers and use the same for self- development. The Company has rolled out 'Employee Pulse' surveys at half yearly intervals wherein it seeks feedback from its employees and uses this to make modifications, if need be, to its employee practices. The Company's hybrid working model, has provided flexibility to the employees and is a step closer towards ensuring necessary work-life balance.</p> <p>The Company provides best-in-class health, childcare, insurance programs and benefits to employees which get benchmarked periodically.</p> <p>The Company has a robust health and well-being program catering to the varied needs of the workforce working at sites and in hybrid mode. The Company has partnered with a reputed wellness service aggregator offering a Digital Health wallet. Through this facility, employees can choose to visit medical centers closest to them for health checkups and access to online health activity sessions. The wallet also includes other online and offline Outpatient Department (OPD) benefits. The processes are digitalized and can be operated by employees from anywhere. The Company shares articles, conduct webinars, quizzes and other engagement activities including gamification on various physical, emotional and mental health topics. The Company has partnered with a reputed service provider who offers 24x7 Employee Assistance Programs (EAP) for the holistic well-being of employees and their family members. Further, the EAP offers a webinar series designed around specific themes and covers a range of topics from nurturing family well-being, mental health concerns, inclusivity for LGBTQ+, parenting etc. These sessions are conducted by subject matter experts typically every month.</p>	<p>Positive – due to increased productivity and sustainable operations</p> <p>- Diversity, equity and inclusion can boost performance, drive innovation and support in creating a balanced work culture</p>



Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
			<p>The Company has won the prestigious Healthy Workplace – Hall of Fame award by Arogya World, highlighting its sustained focus on health and well-being for its employees. The Company has also encouraged and promoted several of its suppliers to go through this rigorous process and get their own certifications.</p> <p>Within the context of Occupational Health and Safety, both employees and contractors receive extensive training in the prevention of accidents and safety incidents and in maintaining their own health. The measures range from general safety briefings to special safety and health training courses.</p> <p>The Company actively promotes safety-conscious behavior for preventing accidents and injuries and encourages employees and contractors to immediately report work-related hazards or dangerous situations to their supervisors.</p> <p>Health Safety Environment (HSE) management systems are implemented at the sites. Audits are an integral component of the global HSE management system. They help to ensure compliance with applicable regulations and improve performance through the management and mitigation of possible HSE risks. The Company has developed Key Performance Indicators (KPIs) to measure safety program maturity beyond the traditional indicators of the Recordable Incident Rate (RIR) and Severity of Injuries. It is a combination of different aspects of safety incident reporting and is primarily used to improve overall employee engagement in occupational safety.</p>	
Supplier Management	Risk	<p>Businesses operate in a complex and dynamic environment wherein the inward supply chain involves multiple stakeholders, both organized as well as unorganized.</p> <p>In order to enable the Company to provide quality finished products to consumers, it is necessary that suppliers provide the necessary quantity of materials (raw, intermediaries, packing, etc.) on timely basis. Any disruption in the supply chain or adverse price fluctuations could create supply bottlenecks and potentially affect the Company's competitiveness, production and product delivery</p>	<p>The Company operates according to an established supplier management process. Long-term contracts/business relationships and active supplier management for strategically important goods and services are important elements of this topic. The Company exerts influence by emphasizing on economic, ethical, social and ecological principles through the Supplier Code of Conduct. Further, to improve relationship with suppliers, the Company also conducted an annual Supplier Engagement Program covering 21 BCSL suppliers along with others covering key topics such as Code of Conduct, sustainability in Indian chemical industry and various health and safety topics.</p> <p>In addition to the above, the Company is focusing on sustainable supplier environment. The expectations from the suppliers are clearly laid out in Supplier Code of Conduct. The document covers topics of Ethics, People and Labor, Quality and Governance Management Systems. From establishing a review mechanism, during the financial year 2024-25, the Company's Operations team, along with HSE colleagues, conducted reviews at tolling site, on various topics, including those mentioned above. Additionally, audits were conducted at sites of Tier-2 suppliers (supplier of our raw material supplier) as part of the initiative to review the above mentioned aspects for value chain partners.</p> <p>The Company also assesses the suppliers through Together for Sustainability (TfS) (physical audits) and EcoVadis (online assessment) platforms. In 2024, 22 BCSL suppliers were audited through these channels. The areas covered as part of the audit/assessment include environment, ethics, labor and human rights, health and safety, governance, management systems and sustainable procurement which also correspond to the requirements of the Supplier Code of Conduct. In 2024, the Company focused on developing strategic and operational approaches to ensure respect for human rights and embedding responsible purchasing practices.</p>	Negative – due to adoption of systems, processes and due diligence that could lead to delays impacting production and inventory levels



Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
Stakeholder and Community Involvement	Risk	Stakeholder activism has increased in the past few years. Failure to engage and address the concerns of various stakeholders can result in various market and reputational risks.	<p>Stakeholder dialogue helps recognize important trends, developments in society and markets at an early stage. This information is taken into account while shaping business and policy advocacy activities. The Company also leverages industry platforms to organize consultative workshops and roundtables. Regular stakeholder activities range from dialogues at the local and national level, and active involvement in committees and specialist workshops.</p> <p>In community engagement, the Company is active through its CSR programs. Community engagement processes involve need based assessment of the communities. In addition, the Company has Community Outreach programs which are organized by employees for communities around the sites. An open dialogue is maintained between the site management and community members which focuses on making a direct positive impact to the communities where the sites operate. Impacts are measured as 'touches – i.e. the number of society members benefited by these programs.</p> <p>For other stakeholders such as customers, suppliers, investors, regulators, the relevant functions closely interact with them at necessary frequencies. In 2025, a customer engagement program was conducted with key distributors informing them about the right trading practices and educating them about the legal and regulatory framework for crop protection. Further, Supplier Engagement program was conducted for 21 BCSL suppliers covering Code of Conduct, sustainability in Indian chemical industry and various health and safety topics.</p> <p>The Company has also introduced a new organization model – 'Dynamic Shared Ownership (DSO)' which is closely aligned to customer needs and empowers the employees to more effectively satisfy and deploy resources by working in small and self-administered mission teams. Activities are prioritized towards set outcomes, and the progress is measured in short cycles, which greatly increases the speed of action.</p>	No significant financial impact



SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9	
Policy and Management Processes										
1a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1c. Web-link of the Policies, if available	https://www.bayer.in/en/investors/policies									
2. Whether the entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	No	Yes	No	Yes	Yes	No	No	No	Yes
4. Name of the national and international codes/certifications/labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	No Certification	ISO 9001 (Quality Management Systems)	ISO 45001 (Occupational Health & Safety Management Systems)	No certification	Bayer is a founding member of the United Nations (UN) Global Compact and respects the Universal Declaration of Human Rights of the UN	ISO 14001 (Environmental Management Systems)	No certification	No certification	No certification	No certification
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>A. Environmental Targets:</p> <ol style="list-style-type: none"> 1. Promote renewable energy consumption through solar installations at the sites to reduce GHG emissions. 2. Promote rainwater harvesting at the sites to reduce the usage of fresh water. <p>B. Social Targets:</p> <ol style="list-style-type: none"> 1. Proportion of women in top management: 33% by 2025 and 50% by 2030. 2. 5% of the workforce to be made up of people with disabilities/differently abled individuals by 2030. 3. Promote health and safety initiatives within the supplier community. 4. Conduct at least one health engagement program every year in each of the six areas: Physical health, mental health, emotional health, women's health, financial well-being, personal energy management. 5. Continue to maintain ISO 45001 – Occupational Health and Safety (OH&S) Management System certification at the Product Supply locations. 6. Make efforts to maintain Employee Lost Time Recordable Injury Rate (LTRIR) at sites < 0.5. 									



Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<p>6. Performance of the entity against the specific commitments, goals, and targets along with reasons in case the same are not met.</p>	<p>A. Environmental Targets:</p> <ol style="list-style-type: none"> Promote renewable energy consumption through solar installations at the sites to reduce GHG emissions: The Company is committed to supporting global sustainability targets and has installed solar energy generation plants and/or entered into Power Purchase Agreements (PPAs) for renewable energy at major sites. Below are the details of the solar power installation capacities at the sites: Shamirpet: 690 kW onsite; Himatnagar: 112 kW onsite + 630 kW PPA; BRDC: 133 kW onsite; Silvassa: 70 kW onsite Promote rainwater harvesting at the sites to conserve fresh water: In alignment with the commitment to the Sustainable Development Goals (SDG) 6 – Clean Water and Sanitation, the Company strives to protect water resources and use them judiciously. The major sites implemented various water conservation measures and rainwater harvesting structures to recharge groundwater reserves. Further, to reduce freshwater consumption, wastewater is treated and used for gardening and sanitation purposes. <p>B. Social Targets:</p> <ol style="list-style-type: none"> Proportion of women in top management – 33% by 2025 and 50% by 2030: The Company is committed to promoting equity, diversity, and inclusion across the workforce. As of March 2025, the target achieved is 33% gender diversity at the top management level. Through consistent efforts over the past few years, the Company has worked to enhance women’s representation in the sales force. 5% of the workforce to be made up of people with disabilities/differently abled individuals by 2030: The Company is committed to including people with disabilities (PwDs) in the employment ecosystem and workforce. The Company has an officially recognized disability-focused Employee Resource Group (ERG) called ENABLE, which is an employee-initiated and led group formed around common interests and backgrounds, specifically focused on supporting and advocating for individuals with disabilities. The Company encourages voluntary self-disclosure, provide special support for accessing app-based wellness benefits, and offers disability inclusion training for employees. Additionally, the Company has partnered with NGOs to develop a future talent pipeline. The goal is to meet the global target of 5% representation by 2030, with the current achievement at approximately 1% at the local level. Promote health and safety initiatives within the supplier community: The Company has integrated sustainability considerations into its supplier management activities to ensure that business practices with suppliers align with environmental, social, and ethical standards. Bayer views adherence to these sustainability standards within the supply chain as a crucial factor. By acting responsibly in collaboration with suppliers, the aim is to identify and minimize risks while fostering stable, long-term business relationships with partners. As part of the supplier engagement process and in line with the mission of Health for All, the Company conducted a supplier capability-building workshop in January 2025 for key chemical suppliers. Among the speakers, Arogya World (www.arogyaworld.org) was invited to present their ‘Healthy Workplace’ program to encourage suppliers to participate in the Arogya World Healthy Workplace certification program, which focuses on non-communicable disease (NCD) prevention and mental health promotion in the workplace. Conduct at least one health engagement program every year in each of the six areas – Physical health, mental health, emotional health, women’s health, financial well-being, personal energy management: The Company prioritizes the well-being of its employees and associates, encouraging them to be their best selves and thrive in all aspects of life. To support this endeavor, the Company promotes the importance of caring for one’s physical, mental, emotional, and spiritual health. To facilitate employee well-being, the Company has conducted various programs in the domains of physical, mental, and emotional health. The Company’s commitment to health has been recognized with the Healthy Workplace – Hall of Fame award by Arogya World, reflecting the long-term dedication to fostering a supportive work environment. This achievement follows the GOLD award in 2021 and the PLATINUM award in 2023. Below are the details of select health programs conducted during the financial year 2024-25: <ol style="list-style-type: none"> Physical Health: <ul style="list-style-type: none"> Refresher training for first-aid providers was conducted at various sites. On World Hypertension Day, a virtual session featuring medical experts, to discuss lifestyle diseases and health risks was conducted. A webinar on understanding nutrition and dietary supplements was conducted. The discussion was focused on the importance of micronutrients in the diet and how to bridge the gap for overall health. Holistic Health: <ul style="list-style-type: none"> A special yoga session led by a professional instructor was organized on International Yoga Day. The session focused on enhancing body flexibility, reducing stress, and boosting overall well-being. Arogyaworld Healthy Workplace Hall of Fame award celebration: Multiple sites conducted health engagement activities led by site leadership, emphasizing the importance of personal health and utilizing the various health benefits offered by the Company. Mental Health: <ul style="list-style-type: none"> On World Mental Health Day, an in-house program on sustaining resilience and the science behind happiness dedicated to fostering mental well-being and awareness was organized, making mental health a priority at work and beyond. Community Health: <ul style="list-style-type: none"> During National Safety Week, blood donation camps were organized at the Company’s Corporate Head Office in Thane. Few other sites also conducted similar blood donation camps in association with reputed hospitals. 								



	<p>5. Continue to maintain ISO 45001 – Occupational Health and Safety (OH&S) Management System certification at the Product Supply locations: The Company has maintained ISO 45001 certification for the seeds product supply site at Shamirpet. Other sites continue to implement the Bayer HSE Management System in accordance with Bayer Corporate Policy 2055, which was revised in December 2024 to align with ISO Management Systems standards.</p> <p>6. Make efforts to maintain Employee Lost Time Recordable Injury Rate (LTRIR) at sites < 0.5: The Company adopts a risk-based, proactive approach to minimize the potential for high-severity accidents at the sites. Regular training sessions, toolbox talks, and safe infrastructure are offered to employees. The Company encourages safe behavior, which includes the digital reporting of near misses and safety observations (leading indicators), as well as implementing effective corrective and preventive actions to prevent injuries. For FY 2024-25, there were no recordable injuries resulting in lost time for employees or supervised contractors reported at any of the sites.</p>
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Governance, Leadership and Oversight

7.	<p>Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements:</p>	<p>As we reflect on the past fiscal year, the BRSR report highlights our dedication to tackling Environmental, Social, and Governance (ESG) challenges while celebrating our achievements. In the dynamic landscape of agriculture, our food and nutritional security depends on our ability to harness innovative and regenerative practices that not only address the challenges faced at the farm level but also promote sustainability and resilience against climate change.</p> <p>At BCSL, we are driven by a customer-first philosophy, which inspires us to create customized and innovative technologies and solutions that enhance farmer productivity while addressing pressing sustainability challenges. Our mission is to empower farmers to achieve greater yields with fewer resources, while restoring more of our ever-depleting natural resources, thereby increasing profitability and fostering a sense of environmental responsibility.</p> <p>We firmly believe that our business goals and ESG principles are intertwined. By integrating sustainability into our core operations, we not only reduce our environmental footprint but also engage with rural communities to promote equitable development. Our approach ensures that social and environmental considerations are woven into every aspect of our business, supported by targeted plans to mitigate key challenges.</p> <ol style="list-style-type: none"> Ensuring Product Safety: We are committed to maintaining the highest regulatory standards to guarantee the safety and effectiveness of our products. By digitizing product information and conducting comprehensive safety briefings, we reinforce our pledge to product integrity. Empowering Smallholder Farmers and Rural Communities: Our initiatives focus on uplifting smallholder farmers by enhancing their access to quality inputs, agronomic support, and market linkages. We are actively involved in forming and supporting Farmer Producer Organizations (FPOs), which empower farmers through collective action and resource sharing. Additionally, we promote rural micro-entrepreneurship and foster gender-smart ecosystems. Championing Water Conservation: Water conservation is a top priority for us. We implement practices such as rainwater harvesting and drip irrigation to optimize water usage. Our advocacy for water-efficient techniques, including Direct Seeded Rice, underscores our commitment to sustainable water management. Promoting Clean Air and Energy Efficiency: In our fight against climate change, we strive to reduce energy consumption and air emissions. By adopting renewable energy sources and implementing technologies like solar panels and natural gas dryers, we minimize our environmental impact while enhancing energy efficiency at our production facilities. Upholding Human Rights: We are dedicated to fostering fairness and respect within our operations and supply chain. Our initiatives focus on employee welfare and compliance with labor standards, promoting inclusivity and equity across all levels. Responsible Corporate Governance: Our growth is anchored in robust corporate governance principles, as detailed in our Code of Conduct. We are committed to conducting our business with integrity, ensuring fair competition, and taking responsibility for our environmental and social impact. Innovative Crop-system Approach: Our DirectAcres Program, which utilizes Mechanized Dry Direct Seeding of Rice, is an exemplary model of our commitment to sustainability. This program significantly decreases methane (a potent greenhouse gas) emissions, reduces water requirements, and lowers production costs, while also offering potential carbon credits to farmers. Introducing Forward Farming in India: We are pleased to launch Forward Farming in India, an initiative that champions regenerative agricultural practices. This program aims to educate farmers on sustainable methods that enhance soil health, promote biodiversity, and bolster farm resilience against climate challenges. <p>With over 128 years of experience in India, we are committed to continuous growth and collaboration. Through our focus on science and innovation, we aim to provide sustainable solutions that drive positive change, creating a future where there is "Health for all, and hunger for none".</p>
8.	<p>Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).</p>	<p>Corporate Social Responsibility (CSR) & Environmental, Social, and Governance (ESG) Committee</p>
9.	<p>Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.</p>	<p>Yes</p> <p>A CSR & ESG Committee exists, and Mr. Simon-Thorsten Wiebusch is the Chairman.</p>



10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee									Frequency (Annually/Half yearly/Quarterly/Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow-up action	As part of Internal Audit (global and local), Procurement Audits, HSE Audits as well as Compliance Audit, adherence to policies is checked and recommendations (if any) are made.									Annually								
	Further, in FY 2024-25, the following policies were reviewed and enhanced: Principle 1: Anti-Corruption Policy Principle 4 & 8: Corporate Social Responsibility (CSR) Policy Principle 5: Human Rights Policy Principle 9: Information Technology (IT) Security Policy									As per requirement								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Yes									Annually								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency:	P1	P2	P3	P4	P5	P6	P7	P8	P9
	No	No	No	No	No	No	No	No	No

12. If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Not applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programs on any of the principles during the financial year:

Segment	Total number of training and awareness programs held	Topics/Principles covered under the training and its impact	% of persons in respective category covered by the awareness programs
Board of Directors	1	<ul style="list-style-type: none"> 9 NGBRC Principles and 10 Corporate Compliance Principles of the Company and duties and responsibilities of Directors 	100%
Key Management Personnel	3	<ul style="list-style-type: none"> 9 NGBRC Principles and 10 Corporate Compliance Principles of the Company POSH – Prevention of Sexual Harassment at Workplace Statute in India Code of Conduct 	100%
	3	<ul style="list-style-type: none"> POSH - Prevention of Sexual Harassment at Workplace Statute in India Experienced Leaders Program (ELP)/Country Division Head (CDH) Program Code of Conduct 	25%
Employees other than BoD and KMPs	137	<ul style="list-style-type: none"> Controlled Data Training 2024 Label and Protect: Secure Information Handling Quality Manual DFS - CSO Information Security Training DFS - Climate Global Security Awareness Quality Assurance for Digital Products & Applications IT Root Cause Analysis and Corrective and Preventive Actions Exception Management Principles for General Information System Controls (GISC) at Bayer Controlled Data Training Planning in TMS for Planners Protecting Bayer's Intellectual Property - Germplasm Pedigrees VACC Leadership Experience Understanding Bias Around the World Product Stewardship Overview: Commitment, Principles and Key Requirements Brochure Module Driving Safely, Driving Smarter Distracted Driving 2.0 	20%



Segment	Total number of training and awareness programs held	Topics/Principles covered under the training and its impact	% of persons in respective category covered by the awareness programs
		<ul style="list-style-type: none"> • Defensive Driving 2.0 • Compliance Video training: Speak Up & Sexual Harassment • Fundamentals of Cyber Security • 117 Product Quality and Safety Committee (PQSC) - Charter • 257 Manage GMP/GDP Data Lifecycle • Manage Digital External Communication • The Primary Market Research Training • Responsible Use of AI • Threat & Vulnerability Management at Bayer • E-Aarambh India • Compliant Documentation and Processing of Accounting Information • SAM Role Assignment Approver TOM • HI Confined Space for Authorized Employees • Introduction to My Learning for Managers • Customs Compliance Training • Global ABAP Development (CCF Support) • DFS CCE Compliance Training • Environmental Reporting with InteleX • SAM Expert User TOM • QDoc 2.0 Approver Training • Digital Policy • IT Change Management Process • Tool Training DocuSign eSignature • IT Asset Lifecycle Management (ITLM) • Business Criticality of IT Products and Assets • Decommissioning of IT Products and Assets • Accountability for IT Assets • Accountabilities for IT Products • SMART Cloud Driver's License • Expert Negotiation Workshop & Case Analysis • TMS Awareness Video • Supervisor/Manage my employees with "Identity & Access Management (IAM)" • Training Operational Manual for SAM Role Assignment Approver (Manager/Supervisor) • OTF Management Training Program: Problem Solving • 2021 Corn Rootworm eLearning • SAM Firefighter User TOM • SAM Standard Operating Procedure - BEAM16262 • An Introduction to the World of Regulatory Affairs and the Global Regulatory Managers 	



Segment	Total number of training and awareness programs held	Topics/Principles covered under the training and its impact	% of persons in respective category covered by the awareness programs
		<ul style="list-style-type: none"> • Global BW Development • Introduction to IQMS • IQMS QMS Regulations/GMP Document Controller Basic Training • IQMS CAPA Action Process Overview • IQMS CAPA Action: Requestor Training • IQMS CAPA Action: Owner Training • IQMS CAPA Effectiveness Check Training • IQMS Continuous Improvement Training • Experienced Leaders Program (ELP)/Country Division Head (CDH) Program • 2003 Set up and implement a computerized system in the GxP environment • 2004 Operate and maintain a GxP-relevant computerized system • 2002 Manage GxP computerized system life cycle • Introduction to My Learning • Issue Management Country Training • Velocity: #Calculated Answers • Velocity: #Allocate Environment • Velocity: #Capacity Request - Field Version • Velocity: #Capacity Request - Controlled Environment Version • Velocity: #Getting Started in Velocity • Velocity: #User Groups and Gaining Access • Velocity: #Collect • Velocity: #Allocate Environment - CE • Velocity: #Candidate Management • Velocity: #Build Agency • Velocity: #Agency Request • Velocity: #ActivityPlan • Velocity: #Experiments • Velocity: #Contact360 • Update Policy 2029 and Desktop Procedure • CAP Onboarding • DP RTR-FA-AM-30M Asset transfer, disposal, change and sale • DP RTR-FA-AM-80M Project Activities Asset Management • DP RTR-FA-AM-10 Investment process (Accounting View) • DP RTR-FA-AM-20 Asset Master Data Creation and Maintenance • DP RTR-FA-AM-30 Asset transfer, disposal, change and sale 	



Segment	Total number of training and awareness programs held	Topics/Principles covered under the training and its impact	% of persons in respective category covered by the awareness programs
		<ul style="list-style-type: none"> • DP RTR-FA-AM-40-20/30 AM Reporting and Closing • DP RTR-FA-AM-80 Project Activities Asset Management • Bayer Accounting Systems Overview • Bayer Accounting Overview • Reliability & Maintenance Academy: Introduction to Work Planning and Scheduling: Shaping Awareness • Legacy Technical Cross Training: Seed Product Supply Chain • Harvest Master, Reaper 2 Software, and Reaper Lite Box Overview • Velocity: #QandA • Fire Prevention and Protection - Module 1 • Mandatory_Training_Change Company Code for Requester • Brand Education @ Bayer • MACS - Stakeholder Engagement; Module 1 - Value of stakeholder engagement • VACC Leadership Experience Global Train the Trainer • Agile Proficiency Foundation Training • Patient Focused Interaction - Patient at the Center • Knowledge Articles – How to create content • Bayer U.S. Security – Workplace Violence Training for Employees • Principles of Toxicology – Advanced Toxicology Training • Why Transparency and Why You Should Care • Introduction to Highly Hazardous Pesticides (HHPs) • Transportation Management e-learning series for Planners • Execution in TMS for Planners • Planners Troubleshooting • Let's Practice (Planners) • Planner e-learning series Assessment • Driving Safety Short: Avoiding Distracted Driving • Social Media Guide • PLE Academy – Module 4: Project Stakeholder Relationship Skills • VACC Leadership Experience Virtual – APAC (Virtual) • Crop Science Commercial Digital Example • ISO Social Engineering Training • SAM Compliance Expert TOM • SAM Local Risk Owner TOM • Velocity: #Shipping and Distribution • Reliability & Maintenance Academy: Insights Risk Matrix, ACA and FMEA • PMD Change Management Methodology 	



Segment	Total number of training and awareness programs held	Topics/Principles covered under the training and its impact	% of persons in respective category covered by the awareness programs
		<ul style="list-style-type: none"> • Intellectual Property - Basics • Waterman Lab Informational Guide • WBT Product Stewardship at Bayer (APAC) • Emotional Intelligence Digital Toolkit • Cyber-Threat-HuntingService-Concept • Drones Cybersecurity Controls and Guidance • Cyber Security Organization at Bayer • Digital Mindset • Cloud Cost Management WBT • NIST Cyber Security Framework Training • SMART Cloud Driver's License – Responsibility Model 	
Workers	18	<ul style="list-style-type: none"> • Induction & Refresher training on HSE Topics for all employees including external contractors • Forklift Training • M.Auto1 Robotic and DFU machine safety precaution • Mock drill & Tabletop exercise (emergency Response Plan) • Mock drill & Tabletop exercise (emergency Response Plan) (Section-2) • New formulation Vayego SC • Refresher training on ISO 9001 & 14001 (IMS) • Refresher Training on PMS • Use of FG warehouse for storage of IBC & FG • WP, WG & SC Packing Process awareness & CAPA • Provided PPE for all activities based on risk assessment • Annual & Quarterly Medical checkup for employees as per legal requirements • Safety work permit system • Process & Plant Safety risk assessment for new and modified process • Automation of filling & packing operation • Safety interlocks provided for machineries • '5S' Concept is implemented at site to reduce injuries • Prevention of Sexual Harassment (POSH) & Fairness and Respect at Work (FRW) 	100%



2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format:

Monetary					
	NGRBC Principle	Name of the regulatory/enforcement agencies/Judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine*	Principle 9	Court of Judicial Magistrate, First Class (FK), Gandhinagar	20,000	Violation under Sections 3(d)(8), 17(1)(c), 18(1)(a), and 33 of the Insecticides Act, 1968. The complaint is related to misbranding of the product. Upon taking cognizance of the alleged offenses, the Court had initiated trial proceedings against the accused. However, considering that the Product has been discontinued by the Company since 2019 and in light of the fact that the matter dates back to 2012, an application was moved under Section 265B of The Code of Criminal Procedure, 1973, (the Code) seeking plea bargaining for the expedient resolution of the case. The Hon'ble Court of the Chief Judicial Magistrate, Gandhinagar, after due consideration, granted the plea-bargaining application	No
Settlement	-	-	-	-	-
Compounding fee*	Principle 9	Government of Maharashtra, Legal Metrology Organization	30,000	Notice was received for offence under Section 18(1) of Legal Metrology Act, 2009 read with Rule 6(11) of the Legal Metrology (Packaged) Commodities Rules, 2011 in relation to declarations to be mentioned on pre-packaged label of a product	No
Non-Monetary					
Imprisonment	-	-	-	-	-
Punishment	-	-	-	-	-

*Note: The above reported instances are, however, not material as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015.



3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed:

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
-	-

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy:

Yes. The policies are available on weblink: <https://www.bayer.in/en/investors/policies>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. Details of complaints with regard to conflict of interest:

	FY 2024-25 (Current Financial Year)		FY 2023-24 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	-	0	-

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest:

No such complaint or case of corruption and conflicts of interest registered in FY 2024-25.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Number of days of accounts payables	91	60



9. Open-ness of business: Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Concentration of Purchases*	a. Purchases from trading houses as % of total purchases	10%	2%
	b. Number of trading houses where purchases are made from	491	33
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	66%	91%
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	97%	97%
	b. Number of dealers/distributors to whom sales are made	3,940	4,157
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	7%	6%
Share of RPTs in	a. Purchases (<i>Purchases with related parties / Total Purchases</i>)	58%	55%
	b. Sales (<i>Sales to related parties / Total Sales</i>)	6%	7%
	c. Loans & advances (<i>Loans & advances given to related parties / Total loans & advances</i>)	Nil	Nil
	d. Investments (<i>Investments in related parties / Total Investments made</i>)	Nil	Nil

*Note: The Company has reviewed trading houses categorization in FY 2024-25 in line with the published Industry Standards on Business Responsibility & Sustainability Report (BRSR) Core to cover - specialized legal entities primarily engaged in the business of export, import, and/or domestic trade of goods and services, facilitating import, export and/or domestic trade and providing related services to support such transactions.

LEADERSHIP INDICATORS

1. Awareness programs conducted for value chain partners on any of the principles during the financial year:

Total number of training and awareness programs held	Topics/principles covered under the training	% of value chain partners covered (by value of business done with such partners) under the awareness programs
3 (1 training to Outbound Transporters and 2 trainings to Tollers at Shamirpet location)	Warehouse Safety, Road Safety and Legal Compliance	Outbound Transporters: 100% Seed Tollers: 60%
1 (Supplier Engagement Program)	Supplier Code of Conduct, Topics pertaining to technical inspection for explosion prevention and protection, HSE management systems	8.22%



Total number of training and awareness programs held	Topics/principles covered under the training	% of value chain partners covered (by value of business done with such partners) under the awareness programs
1 (Distributor Training)	Right Trade Practices in Agriculture and Legal & Regulatory Framework	49%
1 (Learning Path 1 training to Sahbhaagis)	Promoting Rural Entrepreneurship, Promoting Good Farming Practices	2.67%
1 (Corn Module training to Sahbhaagis)	Seed to Harvest topics (including information on BCSL seed portfolio, pest identification and management as per label claims and good agronomic practices)	
1 (Rice training to Sahbhaagis)	Seed to Harvest topics (including information on BCSL seed portfolio, pest identification and management as per label claims and good agronomic practices)	
1 (Chilli training to Sahbhaagis)	Pest identification and management as per label claims and good agronomic practices	

2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same:

Yes. The Company has a policy on the Code of Conduct for the Board of Directors and Senior Management of the Company. The policy outlines the process for conflict of interest for the Directors and Senior Management and are expected to avoid situations in which his/her personal interest could conflict with the interest of the Company. The Company also receives annual declarations from its Board members on the entities they are interested in and ensures requisite approvals are in place.

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

ESSENTIAL INDICATORS

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:

Type	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	Details of improvement in environmental and social impacts
Research & Development (R&D)	100%	99%	FY 2024-25: The Company continues to provide novel, innovative and effective seed and crop protection solutions targeted towards benefiting the Indian farming community and to keep pace with the dynamic scenario and enhance food productivity.



Type	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	Details of improvement in environmental and social impacts
			<ul style="list-style-type: none"> <li data-bbox="879 327 1473 1094">• Crop Protection: In line with the commitment to innovation, protecting plant health and supporting farmers in securing higher yields, the Company conducted 1,192 field experiments across the country on 30 different field crops and horticulture crops. During the year, 71 products were evaluated to assist growers in achieving higher yields and to foster the development of better and more sustainable farming systems for the future. These innovations primarily focus on evaluating early-stage chemical compounds, biological agents, plant growth regulators, and nutrient complexes aimed at effectively managing insects, diseases, weeds, and overall plant health. The insights gained from these experiments will enable the Company to advance and propose new solutions to farmers. The Company has also collaborated with 55 State Agriculture Universities and Indian Council of Agricultural Research (ICAR) institutes for evaluation of crop protection innovations in different crops through over 205 experiments in project mode. <li data-bbox="879 1106 1473 1914">• Seeds: For the Company's Breeding team it was yet another year of new digital tool implementation in Breeding advancement decisions, application of AI and new breeding methodologies. Implementation of Quantitative Genetic Framework (QGF) paved the way for choosing genomic selections early in the breeding cycle without assessing them in field testing, thereby increasing the speed of breeding cycles to tap higher genetic gain. The Company has put in additional efforts in the area of plant health, considering uncertain weather and growing agro-climatic challenges faced by Indian farmers, to protect yield and to enhance resistance to pest and diseases in Corn germplasm. The Plant health team developed and established: <ul style="list-style-type: none"> <li data-bbox="916 1659 1473 1783">• Corn Fusarium Stalk Rot (FSR) Seedling assay screening protocol under greenhouse conditions, which increased efficiency and quality data generation <li data-bbox="916 1794 1473 1856">• Ear rot lab assay POC for early pipeline screening for Fusarium ear rot <li data-bbox="916 1866 1473 1914">• Digital disease guide and dashboard for data visualization



Type	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	Details of improvement in environmental and social impacts
			<ul style="list-style-type: none"> • Molecular diagnostics and mapping of stalk rots pathogens across India to monitor disease spread across India • Disease Viewer tool for product advancements and • GAIA, a pathogen inventory tracking and management tool. <p>FY 2023-24: As a part of ongoing research and development activities, the Company is evaluating a number of early phase compounds which are under development. Further, new molecules and mixtures are also being evaluated for use in a variety of agricultural and horticultural crops, covering a wide spectrum of pest and disease segments.</p> <ul style="list-style-type: none"> • Crop Protection: The Company has conducted 920 field experiments across the country in 30 crops, including major field crops and horticultural crops, and tested more than 65 products. These innovations mainly include evaluation of early-stage chemical compounds, biologicals, plant growth regulators and nutrient complex for the effective management of insects, diseases, weeds, and overall plant health. The Company has also collaborated with more than 60 State Agriculture Universities and ICAR institutes for evaluation of crop protection innovations in different crops through over 325 experiments in project mode. • Seeds: The Company's Breeding team has kicked off the AbacusBio Project for gathering customer insights and feedback for building bio-economic indices which can be incorporated into designing tailor-made customer solutions for a given market segment. The Company has made significant progress in the development of Short Stature Corn (SSC) by coding more than 600 parental lines and advancing more than 20 lines in various segments.



Type	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	Details of improvement in environmental and social impacts
Capital Expenditure (CAPEX)	5%	10%	<p>FY 2024-25:</p> <ul style="list-style-type: none"> To reduce the CO₂ emission/reduce vehicle and people movement to sustain safe environment at site: ₹ 13.5 Million Corn Cob Harvester used for DS24 season at corn field production location: ₹ 3.6 Million Retrofit Emission Control Device (RECD) installed for 320 kVA DG Set to effectively minimize air emission: ₹ 4.7 Million Pinning tool with wash station installed to support seed GP testing. This will eliminate use of plastic tips and enable a high throughput, cost-efficient and sustainable process: ₹ 2.2 Million Hand push planters in the fields to reduce CO₂ emissions.: ₹ 2.2 Million DP Dryer bins bifurcation for smaller lots from 50 MT to 25 MT to improve the efficiency and safety: ₹ 2.1 Million MBR-based Effluent Treatment Plant for wastewater treatment: ₹ 1.4 Million Use of Battery-operated forklift, to reduce CO₂ emissions: ₹ 1.1 Million Repair & maintenance of Fire Hydrant system for emergency response at site: ₹ 0.8 Million Current Transformer/Potential Transformer and Load Break Switch (CTPT & LBS) Switch - As per the direction of Govt. Electrical Board & Rule, to sustainability/improvement of the efficiency of energy consumption: ₹ 0.45 Million Miscellaneous items for office and farm for increased safety and improved efficiency such as hand pallet Truck, 40-watt LED Solar Street Light, Dolphy make hand drier fiber, Unicare Eye Wash & Shower, Manual trolleys involving more mechanical motor or electricity, Delta GR 150 Glass Rinser with Connector: ₹ 1.8 Million Drip irrigation system installed at Bengaluru Research and Development Center (BRDC): ₹ 2.84 Million HVAC system replaced with new energy-efficient system resulting in reduction in energy consumption by 10-15%: ₹ 4.41 Million



Type	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	Details of improvement in environmental and social impacts
			<ul style="list-style-type: none"> • Installed energy-efficient dust collector in sheller equipment line for improved energy efficiency: ₹ 0.68 Million • Updated old borewell water distribution system with energy-efficient system and replaced underground galvanized pipes to eliminate water leaks, thus contributing to natural resource conservation: ₹ 0.4 Million • Installed second high efficiency bead mill on Suspension Concentrate (SC-2) formulation line to improve the suspension concentrates formulation efficiency which has also improved energy efficiency by 15% for SC formulation: ₹ 28.14 Million • Installed a Retrofit Emission Control Device (RECD) at the DG stack thereby significantly reducing harmful emissions, contributing to improved air quality and adherence to environmental norms: ₹ 1.54 Million • Installed a pouch cutting and material recovery machine to eliminate worker exposure and enables efficient material recovery: ₹ 0.53 Million <p>FY 2023-24:</p> <ul style="list-style-type: none"> • Capital investment in Bead Mill contributing towards increased plant productivity and reduction in electricity consumption per unit: ₹ 30.31 Million • Installation of new ETP plant with biological and chemical ETP replacing the old biological ETP plant: ₹ 1.43 Million • Installation of drum decanting system to reduce the usage of drums multiple times contributing to reduced greenhouse gas due to no usage of carrier vessels to transfer drums: ₹ 15.80 Million • Installed solar water heating system for bathing to reduce energy consumption: ₹ 0.58 Million • Reduction in Rejected process water by 85% and less usage of fresh process water ~2,000 kL/Year by installing RO plant & Evaporator: ₹ 6.50 Million



Type	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	Details of improvement in environmental and social impacts
			<ul style="list-style-type: none"> • Capital investment for drone video sensor: ₹ 3 Million • Capital investment to avoid plastic drums usage for sunflower oil storage tank: ₹ 4 Million • Installed custom-built cold storage system to reduce electricity consumption: ₹ 0.73 Million • Capital investment for detasseling machine to reduce manual effort and labor cost: ₹ 5.40 Million • Capital investment for hand push planters for FND Field Production seeds are sown manually by labor in fields. With this machine sowing is faster and manual effort is less and with more uniformity and yield improvement: ₹ 0.16 Million • Installed hand drier stainless steel to reduce paper roll usage and contributing towards sustainability: ₹ 0.05 Million • Installed cob sorter camera link cable with connectors to reduce manual effort and increases dryer capacity and save gas: ₹ 0.09 Million • Installed earth pits refurbishment across site as per governance legal requirement: ₹ 0.48 Million • Capital investment for battery operated forklift as there was gas generation using diesel: ₹ 1.7 Million

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes.

b. If yes, what percentage of inputs were sourced sustainably?

42%.

Note: Intercompany procurement has been excluded for calculation of inputs sourced sustainably.

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste:

Processes are in place to ensure the safe disposal of products, including the disposal of obsolete/damaged inventories or waste. The Company aims to minimize material consumption and disposal volumes through systematic waste management. Waste reduction, segregation, safe disposal channels and economically expedient recycling processes serve this purpose. In accordance with the Company's philosophy, all



manufacturing sites are obliged to reduce waste and to dispose of it safely. All manufacturing sites of the Company handle (segregation, storage, and disposal) all categories of waste in line with good environmental practices and in compliance with applicable laws and relevant conditions prescribed in authorizations given by State Pollution Control Boards/Pollution Control Committee.

- a. **Plastic:** The Company is registered as a Brand Owner and Importer and is responsible for disposal of plastic waste generated as per the Extended Producer Responsibility (EPR) guidelines. The Company is undertaking activities in compliance with various regulatory requirements for waste management; as part of this program, the Company has engaged a reputed Producer Responsibility Organization (PRO) to organize and manage the collection of plastic waste from the market and facilitate its safe disposal at state-level incineration facilities.
 - b. **E-waste:** The disposal of Bayer IT hardware and storage media is handled in a secure manner following the group-wide philosophy with regards to e-waste management. The Company has signed agreements with e-waste vendors who are registered and authorized by the government to undertake e-waste disposal in an eco-friendly manner without any adverse effect to the environment.
 - c. **Hazardous:** The manufacturing locations have systems in place for segregation, safe storage and disposal of hazardous wastes. The Company has a process to receive product returns from the market at the end of their shelf life as well as in case the product containers are damaged. Such products are sent back to the manufacturing sites for dispatch to authorized hazardous waste agencies for safe disposal in accordance with the regulations and permit conditions. Additionally, autoclaved laboratory waste generated at Bengaluru Research and Development Center (BRDC) is also sent to authorized waste vendor.
 - d. **Others:** All the locations (manufacturing sites and offices) have eliminated the use of single-use plastics. In addition, Shamirpet and BRDC sites have installed organic waste composters to convert organic waste into manure, which is then utilized in nearby fields.
4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity’s activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same:**

Yes, EPR is applicable. The Company has received the license from the Central Pollution Control Board (CPCB) and have submitted a plan to CPCB which is in line with EPR.

LEADERSHIP INDICATORS

1. **Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format:**

NIC Code	Name of Product/ Service	% of Total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link.
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No. The Company’s sustainability strategy is not restricted to its own operations but also extends to its suppliers through its Supplier Code of Conduct. It covers topics such as Ethics, Labor & Human rights, Health & Safety, Climate & Environment, Quality and Governance & Management systems; with the goal of strengthening the mutual understanding of how these principles should be practiced in day-to-day business. In addition, the Company has processes in place to ensure the safe disposal of products, including the disposal of obsolete/damaged inventories or waste, in accordance with relevant regulations.



2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same:

Name of Product/Service	Description of the risk/concerns	Action Taken
There are no significant social or environmental concerns and/or risks arising from production or disposal of the Company's products.		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry):

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
There is 0% recycled or reused input used in production.		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tons) reused, recycled, and safely disposed, as per the following format:

	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging) (MT)*	0	1,287.80	1,472.20	0	0	0
E-Waste (MT)	0	0	0	0	0	0
Hazardous Waste (MT)	0	0	1,565.79**	0	0	0
Other Waste (MT) (Non-Hazardous)	0	0	0	0	0	0

Note: *The above numbers reported are as per EPR targets on CPCB Portal. The Company is purchasing credits equivalent to the targets given by CPCB.

**Expired/damaged products sent for incineration have been considered. The disclosed quantities also include treated seeds of 1,490.80 MT converted to biofuel on disposal.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category:

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Plastics (including packaging) (MT)	1.28%
E-Waste (MT)	0%
Hazardous Waste (MT)	0.73%
Other Waste (MT)	0%



PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

ESSENTIAL INDICATORS

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Employees											
Male	871	871	100%	871	100%	NA	NA	871	100%	871	100%
Female	201	201	100%	201	100%	201	100%	NA	NA	201	100%
Total	1072	1072	100%	1072	100%	201	19%	871	81%	1072	100%
Other than Permanent Employees											
Male	107	107	100%	107	100%	NA	NA	0	0%	107	100%
Female	45	45	100%	45	100%	45	100%	NA	NA	45	100%
Total	152	152	100%	152	100%	45	30%	0	0%	152	100%

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Workers											
Male	92	92	100%	92	100%	NA	NA	92	100%	92	100%
Female	5	5	100%	5	100%	5	100%	NA	NA	5	100%
Total	97	97	100%	97	100%	5	5%	92	95%	97	100%
Other than Permanent Workers											
Male	3004	3004	100%	3004	100%	NA	NA	0	0%	0	0%
Female	22	22	100%	22	100%	22	100%	NA	NA	0	0%
Total	3026	3026	100%	3026	100%	22	0.73%	0	0%	0	0%

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Cost incurred on well-being measures as a % of total revenue of the company	0.25%*	0.022%

*Note: Methodology for calculating spending on well-being of employees and workers (including permanent and other than permanent) has been aligned with BRSR Core KPIs and guidance as per published Industry Standards on Business Responsibility & Sustainability Report (BRSR) Core.



2. Details of retirement benefits, for Current Financial Year and Previous Financial Year:

Benefits	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total worker	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total worker	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	Yes	100%	100%	Yes
ESI	100%	100%	Yes	100%	100%	Yes
Others-Please Specify						

3. Accessibility of workplaces: Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard:

Yes, all premises/offices are accessible to differently abled employees and workers. These include ramps at entry/exit gates and parking areas (no access or ramps are in the restricted zone of production area), accessible washrooms and spacious lifts available to accommodate wheelchairs. Personal assistance and a wheelchair are provided wherever required.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy:

Yes, the Company has an Equal Opportunity Policy as per the Rights of Persons with Disabilities Act, 2016. Weblink- <https://www.bayer.in/en/investors/policies>

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention Rate	Return to work rate	Retention Rate
Male	100%	100%	0%	0%
Female	100%	100%	0%	0%
Total	100%	100%	0%	0%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief:

Category	Yes/No	Details of the mechanism in brief
Permanent Workers	Yes	The SpeakUp Channel/Compliance Hotline is available 24/7 for reporting any grievances. Furthermore, a location-based grievances handling mechanism is also in place (https://www.bayer.in/en/investors/policies)
Other than Permanent Workers	Yes	
Permanent Employees	Yes	
Other than Permanent Employees	Yes	



7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total employees/workers in respective category (A)	No. of employees/workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/workers in respective category (C)	No. of employees/workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Permanent Employees						
Male	871	0	0%	949	0	0%
Female	201	0	0%	263	0	0%
Total	1072	0	0%	1212	0	0%
Permanent Workers						
Male	92	87	95%	95	80	84%
Female	5	0	0%	10	0	0%
Total	97	87	90%	105	80	76%

8. Details of training given to employees and workers:

Category	FY 2024-25 (Current Financial Year)					FY 2023-24 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	871	871	100%	556	64%	949	949	100%	273	29%
Female	201	201	100%	158	79%	263	263	100%	107	41%
Total	1072	1072	100%	714	67%	1212	1212	100%	380	31%
Workers										
Male	92	92	100%	83	90%	95	95	100%	95	100%
Female	5	5	100%	2	40%	10	10	100%	10	100%
Total	97	97	100%	85	88%	105	105	100%	105	100%



9. Details of performance and career development reviews of employees and workers:

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	871	871	100%	949	949	100%
Female	201	201	100%	263	263	100%
Total	1072	1072	100%	1212	1212	100%
Workers						
Male	92	92	100%	95	95	100%
Female	5	5	100%	10	10	100%
Total	97	97	100%	105	105	100%

10. Health and safety management system:

<p>a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage of such system?</p>	<p>Yes.</p> <p>All sites have implemented an occupational health and safety management system. All sites also comply with the Bayer Corporate Policy 2055 (https://www.bayer.com/sites/default/files/hse-management-and-key-requirements-policy-en-2024.pdf) which lays down the framework for a management systems approach to occupational health and safety. This document was recently revised and describes the approach for coordinating, monitoring health and safety processes at Bayer and defines core health and safety requirements. Operational responsibility for health and safety lies with the individual sites, which steer HSE via management systems, committees and working groups at the sites. Additionally, the seed processing site at Shamirpet is ISO 45001 Occupational Health and Safety Management System-certified since past several years.</p>
<p>b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?</p>	<p>Sites conduct Occupational Safety and Health risk assessment for all activities. The Risk Assessment document is a live document and includes control/mitigation measures required to reduce risk to an acceptable/manageable level.</p>
<p>c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)</p>	<p>Yes. There are processes for workers to report work-related hazards and to safeguard themselves from such risks. All safety observations, near misses and incidents are reported in the Bayer Intalex® Incident Reporting tool. This online reporting tool is available for all Bayer employees and supervised contractors. The reported incidents are verified by the Health and Safety team and corrective/preventive actions are tracked to closure in the system.</p>
<p>d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)</p>	<p>Yes. Employees/Workers have access to non-occupational medical and healthcare services. A Digital health wallet facility with non-occupational annual medical health check-ups, OPD benefits, specialist medical consultation has been extended to all employees. The Company also extends Employee Assistance Program service for employees and eligible family members to support their mental and emotional well-being.</p>



11. Details of safety related incidents, in the following format (*Including the contract workforce):

Safety Incident/Number	Category*	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy workplace:

Safeguarding the health and safety of employees, and that of the contractors (commissioned outside companies) who are under the direct supervision of the Company, involves preventing occupational accidents and occupational illnesses, assessing potential hazards, ensuring comprehensive risk management, and creating a healthy working environment. The Company’s health management activities include preventive programs ranging from workplace ergonomics and stress management initiatives; programs to support access to reliable and high-quality healthcare; and promoting healthy behavior. Bayer employees and contractors receive extensive training in risk identification, risk assessment and reporting to prevent accidents and for adopting healthy behaviors.

The measures range from safety orientation, safety briefings and special trainings (in-person as well as web-based). Select initiatives implemented are – employee safety induction programs, awareness sessions and trainings on safe storage and handling of chemicals, importance of using Personal Protective Equipment (PPE), workplace ergonomics, road safety, field equipment safety, among others. The Company also promotes identification and reporting of workplace safety observations, near misses and incidents in the Bayer InteleX® Incident Reporting tool. The reported incidents are verified by the Health and Safety team and corrective/preventive actions are tracked to closure in the tool. Incidents with Serious Injury/Fatality (SIF) potential are reviewed periodically, and learnings are shared, as required, to prevent recurrence.

Review and update of the regulations is conducted periodically to identify new applicable requirements. The Company adopts a management systems approach, to track compliance with legal health and safety requirements, safety-related KPIs and conducts management reviews to ensure continual improvement.

During the year, the Company, has undertaken various process optimization and safety measures for improving employee safety and well-being. Additionally, Process & Plant Safety Assessment including Hazardous Area Classification and Risk Assessment (HACRA), Process Hazard Analysis (PHA), Hazard & Operability Study (HAZOP); Machinery Safety Assessment, Laboratory Safety Assessment, Explosion Prevention and Protection assessment and general HSE audits are conducted periodically and corrective and preventive measures are implemented, wherever applicable.

The Company promotes a culture of health and safety by recognizing employees championing healthy and safe behaviors.



The Company's vision of "Health for All" starts with health for employees. At Bayer, the safety and well-being of employees is the top priority. To fulfil this vision, the Company aims to help employees appreciate the value of health and safety, by reflecting on their daily work environment and by actively supporting their personal quest to live safe and healthy lives. The Company has a robust health and well-being program catering to the varied needs of the workforce working at sites, remotely or in hybrid mode. The Company has partnered with a reputed wellness service aggregator and are offering a Digital Health wallet. Through this facility available throughout the year, employees and their spouses can choose to visit medical centers closest to them for health checkups and access to online health activity sessions. The Wallet also includes online Outpatient Department benefits. The Company's efforts were recognized by Arogyaworld - a global health non-profit organization working to prevent non-communicable diseases - with the prestigious Arogya World Hall of Fame Award 2024 an award won by only 4 companies in India in 2024. This is a step up from the Arogya World GOLD and PLATINUM category awards the Company won in 2021 and 2023. It recognizes the continual improvements made by the Company to ensure that employees are cared for, happy and healthy at the workplace. It also recognizes that the Company has made employee wellness a priority.

13. Number of Complaints on the following made by employees and workers:

Topic	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	No complaints	0	0	No complaints
Health & Safety	0	0	No complaints	0	0	No complaints

14. Assessments for the year:

Topic	% of your plants and offices that were assessed (by entity or statutory authorities or third-parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions:

The Directorate of Safety and Health Inspectors and Labor Inspectors visit the sites periodically. Any corrective/preventive actions recommended by the authorities are implemented by the sites and compliance is intimated to the respective authorities. As of date, no significant risks/concerns from these assessments are outstanding.

In addition to assessments by statutory authorities, safety observations, near misses and incidents are reported in the Bayer Intelex® Incident Reporting tool. The reported incidents are verified by the Health and Safety team and corrective/preventive actions are tracked to closure in the tool. Incidents with Serious Injury/Fatality (SIF) potential are reviewed periodically, and learnings are shared as required.



LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?

a. Employees (Yes/No): Yes

b. Workers (Yes/No): Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners:

Checks are undertaken to ensure that statutory dues have been deducted and deposited by value chain partners at the time of value chain partner invoice processing. Required proofs are submitted by the value chain partners to demonstrate the depositing of statutory dues with regulatory authorities.

3. Provide the number of employees/workers having suffered high consequence work-related injury/ill-health/fatalities (as reported in Q.11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Category	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	Current Financial Year 2024-25	Previous Financial Year 2023-24	Current Financial Year 2024-25	Previous Financial Year 2023-24
Employees	0	0	0	0
Workers	0	2	0	2

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

Yes, the Company provides an outplacement service for severance cases.

5. Details on assessment of value chain partners:

Topic	% of value chain partners (by value of business done with such partners) that were assessed	
	Seeds Tollers	Other suppliers
Health and safety practices	60%	3.18%
Working Conditions	60%	3.18%

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners:

The Company performs periodic HSE, process and plant safety audit of its key tolling operations and select Tier – 2 suppliers (suppliers of our key supplier) following a risk-based approach. Such audits are based on the principles of the Bayer Supplier Code of Conduct that includes health, safety and environmental aspects. The assessments include review of regulatory compliance, HSE management systems, emergency response mechanisms, process safety management etc. Corrective and preventive actions on the gaps identified are reviewed and followed up for compliance. Recommendations, if any, are aimed to improve the suppliers' HSE and Compliance Management Systems.



PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity:

The Company engages with multiple stakeholders across the entire value chain wherein each business function develops a list of relevant stakeholders and expectations of the Company and respective stakeholders are understood and aligned. Stakeholders are identified based on the Company's industry dynamics, business model, capital structure, dependency on third-party to create value and Go-To-Market strategy. Identified stakeholders are categorized into four groups:

Partners	Financial Market Participants	Social Interest Groups	Regulators
<ul style="list-style-type: none"> Suppliers Employees Customers Associations Academic Institutions Farmers Growers 	<ul style="list-style-type: none"> Investors Banks 	<ul style="list-style-type: none"> Communities NGOs General Public 	<ul style="list-style-type: none"> Law Makers Regulatory Authorities/Bodies

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ Others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers/ Consumers	No	Multiple	Continuous/ Perpetual	Commercial business, Product Stewardship related guidance and understanding their needs
Suppliers	No	Multiple	Continuous/ Perpetual	Commercial business, training on code of conduct and good business practices
Employees	No	Multiple	Continuous/ Perpetual	General employee training and awareness sessions
Associations and Universities/ Schools	No	Multiple	Continuous/ Perpetual/On need basis	Research opportunities
Investors	No	Community Meetings	On need basis	Replying to queries/information sought by investors
Banks and Rating Agencies	No	Multiple	Continuous/ Perpetual	Commercial business transactions



Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ Others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
General Public	No	Press releases	On need basis	Public interactions on emergency preparedness CSR Implementation
NGOs	No	Multiple	Continuous/ Perpetual	Community engagement, discuss key concerns and solutions and discussion topic pertaining to innovation
Local Communities and Competitors	No	Multiple	Continuous/ Perpetual	Health and safety-related aspects (such as pandemic-related safety measures, eye-check drives, information about road safety protocols)

LEADERSHIP INDICATORS

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board:

The Company has an intensive stakeholder consultation mechanism. The Board consults the stakeholders on economic, environmental, and social topics through relevant responsible functions. Feedback from stakeholders, which is material in nature is compiled and presented to the Board.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity:

Yes, The Company uses stakeholder consultation for environmental and social topics. It engages with regulatory agencies such as State Pollution Control Boards for consultation on environmental projects such as rainwater harvesting and hazardous waste management. The Company has piloted the Farm Waste Plastic Take-back program focused on collecting plastic and hazardous waste from the farming communities where it operates.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups:

One of the key stakeholder groups are customers (retail distributor)/consumers (farmers); some of them could be from vulnerable and marginalized groups. Occasionally due to fluctuating monsoon, customers/ consumers are faced with economic difficulty to pay the receivables on time. In such situations the Company considers requests for an extended payment window on a case-to-case basis and decides appropriately. Further, the Company also takes initiatives for the development of surrounding communities and society at large. With regard to smallholder farmers, the Company has provided an in-depth training



on crop agronomy practices advisory, stewardship, safe and judicious use of crop protection products, responsible and safe disposal of pesticides as well as general health tips and awareness on vector control. One of the key initiatives has resulted in creating a conducive eco-system via the Better Life Farming (BLF) alliance. The alliance's agri-entrepreneurship model functions through Better Life Farming Centers that are managed by local agri-entrepreneurs. At these centers, the agri-entrepreneurs enable the transfer of technology to other smallholders on seeds, crop nutrition, drip irrigation, mulching, etc. They also deliver services such as market linkages, access to inputs and crop advisory.

Given the large concentration of smallholder farmers in the country, the Company is endeavoring to build awareness and scale up adoption of futuristic agronomic practices i.e. Regenerative agriculture. The Company is working across India to advance resource efficient agronomic practices, digitization and precision farming by promoting Direct Seeded Rice, safe use of pesticides through precision spraying via drones etc.

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. of employees /workers covered (B)	% (B/A)	Total (C)	No. of employees /workers covered (D)	% (D/C)
Employees						
Permanent	1072	1072	100%	1212	1212	100%
Other than Permanent	152	152	100%	415	415	100%
Total Employees	1224	1224	100%	1627	1627	100%
Workers						
Permanent	97	97	100%	105	105	100%
Other than Permanent	3026	3026	100%	3303	3303	100%
Total Workers	3123	3123	100%	3408	3408	100%

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-25 Current Financial Year					FY 2023-24 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	871	0	0%	871	100%	949	0	0%	949	100%
Female	201	0	0%	201	100%	263	0	0%	263	100%
Total	1072	0	0%	1072	100%	1212	0	0%	1212	100%



Category	FY 2024-25 Current Financial Year					FY 2023-24 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Other than Permanent										
Male	107	0	0%	107	100%	339	135	40%	204	60%
Female	45	0	0%	45	100%	76	46	61%	30	39%
Total	152	0	0%	152	100%	415	181	44%	234	56%
Workers										
Permanent										
Male	92	0	0%	92	100%	95	0	0%	95	100%
Female	5	0	0%	5	100%	10	0	0%	10	100%
Total	97	0	0%	97	100%	105	0	0%	105	100%
Other than Permanent										
Male	3004	0	0%	3004	100%	3112	1207	39%	1905	61%
Female	22	0	0%	22	100%	191	170	89%	21	11%
Total	3026	0	0%	3026	100%	3303	1377	42%	1926	58%

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration/wages:

Type of employee	Gender	Total Number	Median remuneration/ salary/wages of respective category (₹ in Million)
Board of Directors (BoD)	Male	6*	3.09
	Female	2*	1.21
Key Managerial Personnel (KMP)	Male	0	0
	Female	1	5.79
Employees other than BoD and KMP	Male	868	2.31
	Female	200**	1.90
Workers	Male	92	0.33
	Female	5	0.22

Notes: 1. The above median for employees and workers is calculated based on paid gross salary/wages including bonus but excluding retires.

2. *For the purpose of median calculation all director remuneration payouts made throughout the year have been considered. The reported median value is for six male and two female directors. Board of Directors and employee other than BoD and KMP median has been calculated based on director appointment date for FY 2024-25.

**The above number does not cover employee KMP.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Gross wages paid to females as % of total wages	16.32%*	19.38%

*Note: 1. For the purpose of the above calculation for FY 2024-25 in addition to permanent employees and workers (count: 206) other than permanent employee and worker (count: 67) have also been considered in line with published Industry Standards on Business Responsibility and Sustainability Report (BRSR) Core.

2. Gross wages = Fixed Gross Salary (excluding gratuity, provident fund, and medical insurance premium) + Bonus paid



4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues:

The Company is committed to conducting business in an ethical and lawful way and encourage employees and third-parties to raise their concerns about compliance with human rights. Employees can raise concerns or grievances initially through the management channels by whatever medium available. The Company provides different communication channels to report possible or actual compliance violations- Manager/ Supervisor; Department Head; Law, Patents and Compliance Department; Compliance Officer; Internal Audit; Human Resources (for employment-related matters). The aggrieved person can also approach the Chairperson of the Audit Committee of the Company directly to report any concern. In addition to all Bayer employees, the SpeakUp Channel/Compliance-Hotline is open 24/7 to any third-party who would like to report a possible compliance violation anonymously. This applies irrespective of whether the third-party has a business relationship with Bayer or whether their own rights are affected. Therefore, besides customers, employees of direct or indirect suppliers, residents around local sites, trade unions and NGOs, are also entitled to submit their concerns. Additionally, a location-based grievances handling mechanism is also in place (<https://www.bayer.in/en/investors/policies>).

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	-	1	0	-
Discrimination at workplace	0	0		0	0	
Child Labor	0	0		0	0	
Forced Labor/Involuntary Labor	0	0		0	0	
Wages	0	0		0	0	
Other human rights related issues	0	0		0	0	

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	1
Complaints on POSH as a % of female employees/workers	0%	0.0036%
Complaints on POSH upheld	0	1



8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases:

The Company fosters an environment where employees feel comfortable speaking up and living core values. The Company has a zero-tolerance policy with respect to discrimination and harassment. Employees and third-parties who make complaints in good faith are protected against any form of reprisal and are always treated fairly and with respect. Personnel who undertake such investigations are trained to keep the identity of the complainant anonymous.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes.

10. Assessments for the year:

	Percentage of your plants and offices that were assessed (by entity or statutory authorities or third-parties)
Child labor	100%
Forced/involuntary labor	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above:

Based on the assessments no corrective action was required.

LEADERSHIP INDICATORS

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints:

There has been no change in the business process for addressing human rights grievances/complaints during the current financial year.

2. Details of the scope and coverage of any human rights due-diligence conducted:

Bayer’s Supplier Code of Conduct requires that suppliers (including tollers) respect the human rights of their employees, local communities, and vulnerable groups, treat them with dignity and respect. This includes the relevant aspects such as Child Labor Avoidance, Freedom of Association, Freely Chosen Employment, Working Time, Wages and Benefits, Non-Discrimination & Fair Treatment, Use of Security Forces, Local Communities and Vulnerable Groups. During the last year, the HSE team conducted audits for key tolling operations and select Tier – 2 suppliers (suppliers of our supplier) on various topics, including the ones mentioned above.

With regard to growers for the seeds business, the Company has implemented a governance mechanism to review practices pertaining to Wages and Benefits and Avoidance of Child Labor. It introduced the practice of maintaining Labor Wage registers by the growers. From a regular oversight perspective, the Field Assistants conduct periodic assessments of these human rights aspects during their visits to the growers’ fields.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes.



4. Details on assessment of value chain partners:

Category	% Of value chain partners (by value of business done with such partners) that were assessed		
	Seed Tollers	Crop Protection Toller	CFAs
Child labor	60%	52%	100%
Forced/involuntary labor			
Sexual harassment			
Discrimination at workplace			
Wages			
Others – please specify			

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above:

No corrective actions were recommended based on the assessments.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

ESSENTIAL INDICATORS

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A) (GJ)	0	0
Total fuel consumption (B) (GJ)	0	0
Energy consumption through other sources (C) (GJ) – (Solar)	11,922.32	4,259.33
Total energy consumed from renewable sources (A+B+C) (GJ)	11,922.32	4,259.33
From non-renewable sources		
Total electricity consumption (D) (GJ)	18,668.71	25,653.27
Total fuel consumption (E) (GJ)	14,959.41	15,876.07
Energy consumption through other sources (F) (GJ)	0	0
Total energy consumed from non-renewable sources (D+E+F) (GJ)	33,628.12	41,529.34
Total energy consumed (A+B+C+D+E+F)	45,550.44	45,788.67
Energy intensity per rupee of turnover (Total energy consumed / Revenue from Operations in rupees) (GJ per Million ₹)	0.83	0.90
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from Operations adjusted for PPP) (GJ per USD Million)	17.19	20.55
Energy intensity in terms of physical output (GJ per MT)	1.77	4.73
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment by an external agency has been carried out.



2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any:

No site has been identified as a designated consumer under Performance, Achieve and Trade (PAT) Scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	31,392.80	62,946.02
(iii) Third-party water	5,650.30	15,545.00
(iv) Seawater/desalinated water	0	0
(v) Others (Rainwater storage)	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	37,043.10	78,491.02
Total volume of water consumption (in kilolitres)	37,043.10	65,795.20
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) (kL per ₹ Million)	0.68	1.29
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (kL per USD Million)	13.98	29.52
Water intensity in terms of physical output	1.44	6.79
Water intensity (optional) – the relevant metric may be selected by the entity- Specific water consumption per unit of product (kL/MT)	-	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

No independent assessment by an external agency has been carried out.

4. Provide the following details related to water discharged:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
• No treatment	0	0
• With treatment – please specify level of treatment	0	0
(ii) To Groundwater		
• No treatment	0	0
• With treatment – please specify level of treatment	0	0
(iii) To Seawater		
• No treatment	0	0
• With treatment – please specify level of treatment	0	0



Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
(iv) Sent to third-parties		
• No treatment	3.71*	15.06
• With treatment – please specify level of treatment	42	26
(v) Others		
• No treatment	0	0
• With treatment – please specify level of treatment	15,783.69**	0
Total water discharged (in kilolitres)	15,829.40	41.06

Note: *Stored onsite and sent to authorized agency for treatment and disposal.

**Wastewater after treatment and reject from Reverse Osmosis treatment used for gardening onsite reported for FY 2024-25.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

No independent assessment has been carried out by an external agency.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation:

All sites except Bangalore Research and Development Center (BRDC) have implemented a mechanism for Zero Liquid Discharge. Wastewater generated is treated and reused within the site premises, for gardening purposes. At BRDC, the major portion of effluent is treated onsite and used for gardening. However, a small portion of effluent from laboratory is collected onsite and then sent to authorized third-party waste management agency for proper treatment and disposal as per permit conditions.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
NOx	T/year	0.01	0.30
SOx	T/year	0.01	0.27
Particulate matter (PM)	T/year	0.02	0.62
Persistent organic pollutants (POP)	T/Year	0	0
Volatile organic compounds (VOC)	T/Year	0	0
Hazardous air pollutants (HAP)	T/year	0	0
Others – please specify – CO₂	T/year	0	0

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

No independent assessment has been carried out by an external agency.



7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tons of CO ₂ equivalent tCO ₂ e	952.31	976.41
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tons of CO ₂ equivalent tCO ₂ e	3,690.93	3,108.69
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO ₂ e/₹ Million	0.08	0.08
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO ₂ e/USD Million	1.75	1.83
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO ₂ e/MT	0.18	0.42
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	tCO ₂ e/MT	-	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

No independent assessment has been carried out by an external agency.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details:

Himatnagar Site:

- The site signed a 50% Power Purchase Agreement (PPA) for renewable energy (solar and wind-based) with a third-party to reduce GHG emissions for FY 2024-25; 7,533.63 Gigajoules (GJ) of renewable energy has been purchased instead of thermal electricity from Uttar Gujarat Vij Company Limited (UGVCL), resulting in significant CO₂ emission reduction.
- Introduced solar water heater (4,000 liter) for employee bathing facility instead of thermal electricity-based system.

Shamirpet Site:

- Six burner bins in parent seed dryer were divided into two partitions, allowing handling of two different parent seeds in the same bin as compared to only a single parent seed per bin. This modification resulted in reduction in operating hours of the dryer and electricity saving of 8,000 kWh/year.
- Modified the existing single switch rack lighting electric circuit to rack-wise switches in the Quality Testing (QT) lab UT chamber. This has contributed to 24,000 kWh/year electricity saved as against higher consumption for fewer samples incubated in the chamber.
- The APFC panel was upgraded to accommodate seasonal loads, with the addition of six 25 kVA capacitors. On account of this initiative 15,000 to 20,000 kWh/year electric energy was saved.



- Reuse of stainless-steel balls for DNA testing in corn GP test: By using eco-friendly silicon mats extraction blocks are sealed and kept inverted in paint shaker for 3 minutes with 3,500 rpm. This process loosens the steel balls embedded in the pellets which contributes to water saving of 25 kL/year and electric energy saving of 7,400 kWh/year.
- Installed 620kW solar plant at site in May 2023 on account of which, in FY 2024-25, 8.96 MW of green energy was generated and GHG reduction of 735 MT was achieved.

BRDC Site:

- Installed Hand Dryers in canteen and washrooms to reduce the usage of paper napkins/tissue paper/paper towels.
- Installation of 21 solar LED streetlights of 40 W each.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Waste generated (in metric tons)		
Plastic waste (A)	398.70	71.90
E-waste (B)	1.08	4.47
Bio-medical waste (C)	16.01	8.70
Construction and demolition waste (D)	0	43.90
Battery waste (E)	3.30	3.74
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	318.58	252.26
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	3,584.47	2,396.48
Total (A + B + C + D + E + F + G + H)	4,322.14	2,781.45
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (MT per ₹ Million)	0.08	0.05
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) (MT per USD Million)	1.63	1.25
Waste intensity in terms of physical output	0.17	0.29
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tons)		
Category of waste		
(i) Recycled	456.38	115.57
(ii) Re-used	3,076.93	2,093.14
(iii) Other recovery operations	87.63	59.94
Total	3,620.94	2,268.65
For each category of waste generated, total waste disposed by nature of disposal method (in metric tons)		
Category of waste		
(i) Incineration	331.62	1,443.63
(ii) Landfilling	58.04	30.00
(iii) Other disposal operations	87.63	60.67
Total	477.29	1,534.30



Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

No independent assessment has been carried out by an external agency.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes:

Processes are in place to ensure the safe disposal of products, including the disposal of obsolete/damaged inventories or waste. The Company aims to minimize material consumption and disposal volumes through systematic waste management. Waste reduction, segregation, safe disposal channels and economically expedient recycling processes serve this purpose. In accordance with the Company's philosophy, all manufacturing sites are obliged to reduce waste and to dispose of it safely. All manufacturing sites of the Company handle (segregation, storage, and disposal) all categories of waste in line with good environmental practices and in compliance with applicable laws and relevant conditions prescribed in authorizations given by State Pollution Control Boards/Pollution Control Committee.

- a. **Plastic:** The Company is registered as a Brand Owner and Importer and is responsible for disposal of plastic waste generated as per the Extended Producer Responsibility (EPR) guidelines. The Company is undertaking activities in compliance with various regulatory requirements for waste management; as part of this program, the Company has engaged a reputed Producer Responsibility Organization (PRO) to organize and manage the collection of plastic waste from the market and facilitate its safe disposal at state-level incineration facilities.
- b. **E-waste:** The disposal of Bayer IT hardware and storage media is handled in a secure manner following the group-wide philosophy with regards to e-waste management. The Company has signed agreements with e-waste vendors who are registered and authorized by the government to undertake e-waste disposal in an eco-friendly manner without any adverse effect to the environment.
- c. **Hazardous:** The manufacturing locations have systems in place for segregation, safe storage and disposal of hazardous wastes. The Company has a process to receive product returns from the market at the end of their shelf life as well as in case the product containers are damaged. Such products are sent back to the manufacturing sites for dispatch to authorized hazardous waste agencies for safe disposal in accordance with the regulations and permit conditions. Additionally, autoclaved laboratory waste generated at Bengaluru Research and Development Center (BRDC) is also sent to authorized waste vendor.
- d. **Others:** All locations (manufacturing sites and offices) have eliminated the use of single-use plastics. In addition, Shamirpet and BRDC sites have installed organic waste composters to convert organic waste into manure, which is then utilized in nearby fields.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:

None of the Company's operations/offices are situated in/around ecologically sensitive areas.



Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Yes/No)	If no, the reasons thereof and corrective action taken, if any.
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Not Applicable.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web-link
No instances.			No		

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes, the Company is compliant with the applicable environmental laws/regulations/guidelines in India, such as the Environment Protection Act and Rules, Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act and rules thereunder.

Sr. No.	Specify the law/regulation/guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/action taken by regulatory agencies such as pollution control boards or by courts	Corrective actions, if any
1.	Water (Prevention and Control of Pollution) Act	No instances	Nil	NA
2.	Air (Prevention and Control of Pollution) Act	No instances	Nil	NA
3.	Environment Protection Act and Rules	No instances	Nil	NA
4.	The Hazardous and Other Wastes (Management and Transboundary Movement) Rules	No instances	Nil	NA
5.	The Plastic Waste Management Rules	No instances	Nil	NA
6.	The E-Waste (Management) Rules	No instances	Nil	NA
7.	The Solid Waste Management Rules	No instances	Nil	NA
8.	The Batteries (Management and Handling) Rules	No instances	Nil	NA



LEADERSHIP INDICATORS

1. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres):

For each facility/plant located in areas of water stress, provide the following information:

- (i) **Name of the area** - None of the sites are located in areas of water stress.
- (ii) **Nature of operations** - None of the sites are located in areas of water stress.
- (iii) **Water withdrawal, consumption, and discharge in the following format:**

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third-party water	0	0
(iv) Seawater/desalinated water	0	0
(v) Others (Municipal corporations)	0	0
Total volume of water withdrawal (in kilolitres)	0	0
Total volume of water consumption (in kilolitres)	0	0
Water intensity per rupee of turnover (<i>Water consumed / Turnover</i>)	0	0
Water intensity (optional) – the relevant metric may be selected by the entity (kL/MT)	0	0
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
• No treatment	0	0
• With treatment – please specify level of treatment	0	0
(ii) Into Groundwater		
• No treatment	0	0
• With treatment – please specify level of treatment	0	0
(iii) Into Seawater		
• No treatment	0	0
• With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties		
• No treatment	0	0
• With treatment – please specify level of treatment – (Secondary)	0	0
(v) Others		
• No treatment	0	0
• With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	0	0

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

No independent assessment has been carried out by an external agency.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tons of CO ₂ equivalent tCO ₂ e	The Company is in the process of formulating its Green House Gas (GHG) inventory for Scope 3 emissions	The Company is in the process of formulating its Green House Gas (GHG) inventory for Scope 3 emissions
Total Scope 3 emissions per rupee of turnover	tCO ₂ e/₹		
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	tCO ₂ e/MT		

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

No independent assessment has been carried out by an external agency.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities:

Not Applicable.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiatives Undertaken	Details of Initiative (Web-link, if any, may be provided along-with summary)	Outcome of Initiative
1.	Shamirpet: 620 kWp solar plant	Installed at site in May 2023	GHG reduction - 583 MT Green energy generated - 896.5 MW
2.	Shamirpet: 70 kWp solar plant-Roof top	Installed in 2015 on admin & QT building roofs	GHG reduction - 39.78 MT Green energy generated - 48,521 kWh
3.	Shamirpet: Energy conservation in Parent seed dryer	Six burner bins were divided into two partitions, allowing for the handling of two different parent seeds in the same bin as compared to only a single parent seed per bin. This modification resulted in reduction in operating hours of the dryer and significant electricity savings.	8,000 kWh/year electricity saved
4.	Shamirpet: Energy conservation in QT lab	Modified the existing single switch rack lighting electric circuit to rack-wise switches in the QT lab UT chamber. This has contributed to 24,000 kWh/year electricity saved as against higher consumption for fewer samples incubated in the chamber.	~24,000 kWh/year electricity saved



Sr. No.	Initiatives Undertaken	Details of Initiative (Web-link, if any, may be provided along-with summary)	Outcome of Initiative
5.	Shamirpet: Electrical energy conservation	The APFC panel was upgraded to accommodate seasonal loads, with the addition of six 25 KVA capacitors	15,000 to 20,000 kWh/year electric energy saved
6.	Shamirpet: Energy conservation in parent seed dryer	An energy-efficient dust collector was installed at the parent seed dryer building's sheller equipment line	Workplace safety improvement and 10% energy efficient compared to previous equipment
7.	Shamirpet: Reuse of stainless-steel balls for DNA testing in corn GP test	By using eco-friendly silicon mats extraction blocks are sealed and kept inverted in paint shaker for 3 minutes with 3500 rpm. This process loosens the steel balls embedded in the pellets which contributes to water saving	Eliminated use of plastic tips, electric energy saving of 7,400 kWh/year, 20 Man days saved in year
8.	Shamirpet: Video meter imaging system for Rice & Corn PP/PA analysis	The physical purity test is critical and there is additional workload during peak months (additional ~30% workforce) this leads to human errors, inconsistent results, lab space and safety ergonomic issues.	Test time per sample reduced from 25 minutes to 6 minutes, manpower reduced from 28 to 2 to attain TAT per day. Improved accuracy in the results with annual saving of ₹ 3 Million per annum
9.	Shamirpet: Double pass dryer 50 MT bins bifurcation to 25 MT - 4 numbers	DP Dryer bins bifurcation for smaller lots from 50 MT to 25 MT to improve the efficiency	Bin utilization percentage increased and can handle more number of hybrids (previously 28 bins, now 32 bins) and improvement in smaller lots handling
10.	Shamirpet: New 3 MT forklift for warehouse operations	The previous forklift was operating on 48V, while the new forklift is at 80V with the latest technology	Increased safety on account of the full rated capacity of 3 MT and up to 4.5 meters lift height, higher gradeability (18% unladen and 15% laden) and larger tires; Increased credibility and energy efficient performance
11.	Himatnagar: 112 kW solar installed at site	To support sustainability and carbon footprint, installed solar panel at site for generation of green energy	Continued benefit for several years: GHG emission reduction and green energy generation from solar
12.	Silvassa: MBR Effluent Treatment Plant	ETP plant has been replaced at primary, secondary as well as tertiary levels for better results of waste-water treatment	Improved treated water quality and sustained compliance within prescribed limits
13.	Silvassa: Thermal Transfer Overprinter (TTO) Printer for label printing machine	Existing ink jet printer replace by TTO Printer to avoid wastage	Contributing to zero used ink cartridge waste



Sr. No.	Initiatives Undertaken	Details of Initiative (Web-link, if any, may be provided along-with summary)	Outcome of Initiative
14.	Silvassa: Epoxy Polyurethane (PU) based flooring work for new formulation area	PU-based impervious flooring was installed to prevent chemical spills from impacting the soil and causing contamination. It also helps to reduce raw material wastage	Risk of soil contamination due to chemical spill is eliminated.
15.	Silvassa: Solar energy plant	In December 2023, additional 50 kW solar power plant was installed, thereby increasing the overall renewable energy capacity to 70 kW	15% increase in renewable energy generation and use as compared to previous year
16.	BRDC: Water Saving	Installed sensor taps to avoid wastage of water	Reduced water wastage
17.	BRDC: Water Saving	Reduced the pressure in flush tanks to optimize water use	Reduced water wastage
18.	BRDC: Solar Lights	Added 15 solar-powered LED streetlights of 40 watt each	Increased area security with environmentally sustainable solution
19.	BRDC: Hand Dryers	Installed hand dryers in all washrooms and canteen of Admin block to reduce paper napkin/tissue usage	Reduction in paper usage/wastage

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web-link:

Yes. The Company has a Business Continuity Plan (BCP) in place for all its manufacturing sites and Head Office functions. While preparing the BCP, the management has considered various loss scenarios which may occur on account of disruptive events in the areas such as workforce, workplace, supply and information technology. Continuity and recovery measures for each such scenario have been captured in the BCP so as to minimize the impact resulting from a disruptive event. BCP roles and responsibilities have been clearly defined to enable efficient management and proactive preparations for minimizing the impact of disruptive events.

In addition to the BCP, the Company also has a Crisis Management Manual which defines standard procedures for notification/reporting of critical incidents and thereby ensures an efficient flow of information simultaneously to all relevant stakeholders. From an oversight perspective, the Company has a cross-functional committee of senior personnel who are responsible for handling crises.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

No significant adverse impact to the environment was identified as a part of assessment done at value chain partner sites.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impact:

9%. Additionally, audits were also conducted at the sites of Tier-2 suppliers (suppliers of our raw material supplier) as part of the initiative to review value chain partners.



8. How many Green Credits have been generated or procured:

- a. **By the listed entity:** None
- b. **By the top ten (in terms of value of purchases and sales, respectively) value chain partners:** Based on feedback received from the top 10 suppliers and customers (distributors), no green credits were generated or procured during the period FY 2024-25.

PRINCIPLE 7: BUSINESSES WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

ESSENTIAL INDICATORS

1. a. Number of affiliations with trade and industry chambers/associations:

The Company is affiliated with twenty-seven major associations through which it actively participates in the overall development of industrial landscape.

b. List the top 10 trade and industry chambers/associations (determined based on the total members of such a body) the entity is a member of/affiliated to:

Sr. No.	The trade and industry chambers/associations the entity is a member of/affiliated	Reach of trade and industry chambers/associations (state/national)
1.	The Federation of Indian Chambers of Commerce and Industry (FICCI) - Agrochemicals & Seeds/Traits	National
2.	The Associated Chambers of Commerce and Industry of India (ASSOCHAM) - Agrochemicals, Seeds, ES, etc.	National
3.	Confederation of Indian Industries (CII) - Agrochemicals and Seeds/Traits and Rural Development	National
4.	CropLife India (CLI) - Agrochemicals	National
5.	Federation of Seed Industry of India - Seeds	National
6.	Alliance for Agri Innovations (Biotech, Gene editing, new innovative technologies)	National
7.	Public Affairs Forum of India (External Communication) – Seeds, Agrochemicals, Traits & Policy	National
8.	AgroChem Federation of India (Agrochemicals & Seeds/Traits) National Indo-German	National
9.	Mumbai Chamber of Commerce - External Communication - Agrochemicals & Seeds/Traits	National
10.	PHD Chamber of Commerce & Industry	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities:

Name of the authority	Brief of the case	Corrective action taken
There are no instances of adverse orders from regulatory authorities.		



LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity:

Sr. No.	Public policy advocated	Method resort for such advocacy	Whether the information is available in the public domain? (Yes/No)	Frequency of review by Board (Annually/ Half yearly/ Quarterly/ Other-please specify)	Web Link, if available
1.	India Ag policy overview - Seed and Crop protection policies	Industry platforms, Conferences, Roundtables, Internet	Yes	Need based	https://www.bayer.com/en/agriculture/article/designing-the-keys-to-unlock-the-future-of-sustainable-protection
2.	ITPGRFA synopsis (biodiversity)				https://www.bayer.com/en/sustainability/biodiversity
3.	Sustainable Regenerative Ag- Carbon				https://www.bayer.com/en/agriculture/carbon-zero
4.	Kisan drones				https://www.bayer.com/en/agriculture/digital-farming
5.	Farmer linkages- FPO, BLF				https://www.bayer.com/en/agriculture/food-chain-partnership
6.	Direct Seeded Rice				https://www.bayer.com/en/agriculture/pipeline
7.	Genome editing in plants				https://www.bayer.com/en/agriculture/genome-editing
8.	Biotech traits				https://www.bayer.com/en/agriculture/gmo-biotechnology
9.	ESG				https://www.bayer.in/en/development
10.	Plastic Waste Management				https://www.bayer.com/en/sustainability/wasteandpackaging
11.	Bayer Forward Farm				https://www.bayer.com/en/agriculture/forwardfarming
12.	Digital solutions - FarmRise One				https://bayernet.int.bayer.com/en/organization/crop-science/shared/news/2023/03/31/innovation-at-the-farmgate?forceurlang%20=%20true



PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

ESSENTIAL INDICATORS

- 1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
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The Company has not undertaken any projects requiring Social Impact Assessment (SIA).

- 2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

Sr. No.	Name of the project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amount paid to PAFs in the FY (In ₹)
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Not applicable.

- 3. Describe the mechanisms to receive and redress grievances of the community:**

The Company is committed to conducting business in an ethical and lawful way and it encourages employees and third-parties to raise their concerns. In addition to all Bayer employees, the Compliance-Hotline is open to any third-party who would like to report a possible compliance violation. This applies irrespective of whether the third-party has a business relationship with Bayer or whether their own rights are affected. Therefore, besides customers, employees of direct or indirect suppliers, residents around local sites, trade unions and NGOs, for example, are also entitled to submit their concerns.

SpeakUp Channel/Compliance Hotline is available 24/7 for raising grievances for internal/external stakeholders. Additionally, a location-based grievances handling mechanism is also in place (<https://www.bayer.in/en/investors/policies>)

- 4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Directly sourced from MSMEs/small producers*	12%	10%
Directly from within India	48%	45%

*Note: 1. The Company has revisited the MSME tagging for the FY 2024-25. Categorization of certain MSME suppliers has undergone change compared to the previous FY 2023-24.

2. Growers have been included for calculation for the current financial year (i.e. factoring in percentage of input material directly sourced from small producers).

3. Definition of input material for deriving the above value aligned with published Industry Standards on Business Responsibility & Sustainability Report (BRSR) Core and includes all types of procurement such as raw material, spares, services, capex procurement items etc.



5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost (places categorized as per RBI classification system – rural/semi-urban/urban/metropolitan):**

Location	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Rural	5%	15%
Semi-urban	6%	6%
Urban	17%	17%
Metropolitan	72%	62%

LEADERSHIP INDICATORS

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Details of negative social impact identified	Correction action taken
The Company has not undertaken any projects requiring Social Impact Assessment (SIA).	

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

Sr. No.	State	Aspirational District	Amount spent (₹)
1.	Maharashtra	Dharashiv (formerly Osmanabad)	2,68,68,000
2.	Andhra Pradesh	Vizianagaram, Vishakapatnam	1,57,02,160
3.	Uttar Pradesh	Bahraich, Siddharthnagar	1,20,17,390
4.	Jharkhand	Dumka, Latehar, Lohardagga	1,12,61,500
5.	Karnataka	Raichur	90,00,000
6.	Odisha	Rayagada	68,09,000

3. a. **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)**

No, currently there is no Preferential Procurement Policy in place. The development of this policy is part of the procurement roadmap.

- b. **From which marginalized/vulnerable groups do you procure?**

Not Applicable.

- c. **What percentage of total procurement (by value) does it constitute?**

Not Applicable.

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:**

Sr. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefits shared (Yes/No)	Basis of calculating benefits share
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Not Applicable.



5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved:

Name of the authority	Brief of the case	Corrective action taken
Not Applicable.		

6. Details of beneficiaries of CSR Projects:

Sr. No.	CSR Project	No. of persons benefitted from CSR Projects as on 31 st March 2025	% of beneficiaries from vulnerable and marginalized groups
1.	Phygital Primary Health Center - A comprehensive rural healthcare initiative leveraging technology	15,200	100%
2.	Transforming Maternal and Child Health - Nutrition outcomes in Madhya Pradesh	50,000	100%
3.	Community Health Interventions in Uttar Pradesh - Specific focus on nutrition	25,000	100%
4.	Promoting science education by strengthening Atal Tinkering Labs	10,000	100%
5.	Medha - Fellowship Program for Masters and PhD students in Life Sciences & Pharma	122	100%
6.	Provision of reliable drinking water to underserved communities to improve their health	30,000	90%
7.	Water conservation and management through rainwater harvesting in Madhya Pradesh	2,000	100%
8.	Implementation of water harvesting and soil conservation structures in rural areas in Jharkhand	22,000	100%
9.	Recharge and revival of failed, dry and low yielding borewells using Bore Charger Technology	685	100%
10.	Ensuring water security of tribal farmers for irrigation through integrated watershed management	3,000	100%
11.	Ensuring drinking water access and promoting long-lasting hygiene practices for better health outcomes in Anganwadi Center in Uttar Pradesh	2,000	100%

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN RESPONSIBLE MANNER

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback:

The Company is committed to conducting business in an ethical and lawful manner and the Company encourages employees and third-parties to raise their concerns whenever required. Consumers can lodge their complaints/provide their feedback through a toll-free number on Bayer's national helpline number 'HELLO BAYER'. These calls are answered by local agri-experts who are trained in multiple Indian languages. Further, consumers can also lodge their complaints by writing to customercare@bayer.com. The Call Center after receiving the complaints, divert the same to the Front-End Commercial teams for appropriate resolution. In addition, the Company has a SpeakUp Channel/Compliance-Hotline that is open 24/7 to any third-party who would like to report a possible compliance violation anonymously. (<https://www.bayer.in/en/investors/policies>).



2. Turnover of products and/services as a percentage of turnover from all products/services that carry information:

Information related to	As a percentage to total turnover
Environment and social parameters relevant to product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

3. Number of consumer complaints in respect of the following:

	FY 2024-25 Current Financial Year		Remarks	FY 2023-24 Previous Financial Year		Remarks
	Received during the year	Pending resolution at the end of year		Received during the year	Pending resolution at the end of year	
Data privacy	0	0		0	0	
Advertising	0	0		0	0	
Cyber-security	0	0		0	0	
Delivery of essential services	0	0		0	0	
Restrictive Trade Practices	0	0		0	0	
Unfair Trade Practices	0	0		0	0	
Others (Specifications, Labelling, and Packaging)	671	-	<ul style="list-style-type: none"> • 5 for product-related topics • 2 quality-related complaints • 664* covering seed related complaints on germination, crop stage problems and unavailability. These also include performance complaints for crop protection products 	871	-	<ul style="list-style-type: none"> • 4 for product-related topics • 4 quality-related complaints • 863* covering seed complaints on germination, crop stage problems and unavailability. These also include performance complaints for crop protection products

**Note: Complaints and grievances received from consumers through customer care call center, emails, and Online Reputation Management team (social media channels).*

4. Details of instances of product recalls on account of safety issues:

	Number	Reason for recall
Voluntary recalls	0	There have been no product safety-related recalls in FY 2024-25.
Forced recalls	0	



5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy:

Yes.

The Company has policies in place for Data Privacy and Information Security. These are available on: <https://www.bayer.in/en/investors/policies>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services:

No corrective actions were taken as the Company did not have any instances of product recall due to safety or cyber security or data privacy issues related to customers.

7. Provide the following information relating to data breaches:

- a. **Number of instances of data breaches** – There were no instances of data breaches reported in financial year 2024-25.
- b. **Percentage of data breaches involving personally identifiable information of customers** – There were no instances of data breaches reported in financial year 2024-25.
- c. **Impact, if any, of the data breaches** – There were no instances of data breaches reported in financial year 2024-25.

LEADERSHIP INDICATORS

1. Channels/platforms where information on products and services of the entity can be accessed (provide web-link, if available):

Information for the products and some of the services is available on www.cropscience.bayer.in

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services:

The Company takes constructive steps for educating consumers about product safety and responsible usage. Multiple protocols are followed as per law, and information is provided to the consumers on a timely basis. Packaging of products is done as per the Indian Institute of Packaging (IIP) requirement. Material Safety Data Sheet (MSDS), Transport Emergency (TREM) cards and product labels are provided to customers and other relevant stakeholders. In addition, Safe Operating Procedures (SOPs) for usage and handling of materials, as well as brochures are available, which include information for safe and responsible use of products.

Consumers are able to access digitized versions of product information in their preferred languages by scanning the QR code on product labels. The Company, through its field force, conducts safety briefings to inform the consumers about safe product handling, including the use of PPE. Since 2016, the Bayer Safe Use Ambassador program aimed at creating trainers for safe use products has been in place at various state agricultural universities. From the dissemination of information perspective, the Company has a YouTube channel which provides safe use information through dramatized SOP versions in eight Indian languages. The Company has obtained regulatory approval for use of drones for spraying crop protection products, which would enable minimal human contact and is in line with recommended stewardship guidelines.



3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services:

The Company is in regular touch with the customers/consumers and any disruption in the supply/service of product is communicated through the distributors/retailer.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)? If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

- a. As part of label information, the Company is providing additional information related to Resistance Management for most of the products. The information is printed in the form of internationally accepted/followed Mode of Action (MoA) based icon and the statements in the Direction for Use (DFU) which is an integral part of the product label. The Company shares additional recommendations for successful usage via field teams and via FarmRise.
- b. Yes, the Company undertakes different surveys for customer satisfaction and perceptions related to its top products.



Management Discussion & Analysis

1. Overview of Indian Agriculture

India is one of the major players in the agriculture sector worldwide. The agriculture sector continues to be a vital part of economic development, contributing approximately 18.2% to overall GDP, as reported by the Ministry of Agriculture and Farmers' Welfare (MoAFW) in its Economic Survey 2024-25. The sector has undergone significant transformation, improving the country's food production and exports. Over the years, the Indian agriculture and food systems have exhibited remarkable resilience to complement the growing population and rising per capita income amidst global geopolitical instability. Agriculture is a crucial pillar of growth for India to become a developed nation.

The government has been making consistent efforts to enhance productivity, sustainability, and farmer welfare, leading to a rapid rise in investment in agricultural infrastructure such as irrigation facilities, warehousing, and cold storage. The Government of India has significantly increased budget allocations for agriculture, rising from ₹ 11,915.22 Crore in 2008-09 to ₹ 1,22,528.77 Crore in 2024-25, demonstrating its commitment to the sector (Source: Ministry of Finance, Union Budget 2025-26).

Rapid population growth and rising income levels have contributed to an increase in the demand for agricultural products. To meet this growing demand, the sector is being stimulated by the growing adoption of cutting-edge technologies, including Blockchain, Artificial Intelligence (AI), Geographic Information Systems (GIS), drones, and remote sensing, as well as the release of various e-farming applications. India is on the path to becoming self-sufficient in pulses with an unwavering focus on R&D.

2. Industry Overview

The macroeconomic environment plays a crucial role in shaping the performance of the agriculture industry in India. The Indian agriculture sector is characterized by its resilience and adaptability, with significant contributions from the crop

protection industry, the seed industry, and advancements in digital farming technologies.

2.1 Crop Protection Industry

The Indian crop-protection industry is the world's fourth-largest producer of crop-protection chemicals, significantly boosting agricultural production for both domestic markets and exports. In 2023, India emerged as the second-largest exporter of crop-protection chemicals, following China, with exports valued at \$5.5 Billion (Source: MoAFW).

Despite this growth, the industry faces several challenges, including regulatory frameworks and low awareness among farmers regarding the effective use of crop-protection chemicals. The current consumption of crop protection products in India is relatively low at 0.60 Kg/ha, compared to 5 Kg/ha in the UK and 12 Kg/ha in Japan.

To address these challenges, a collaborative approach between the government and the private sector is essential for developing a safe, high-yielding, and sustainable agriculture sector. The increasing demand for food, driven by population growth and advancements in digital technologies, positions India favorably as a global manufacturing hub for crop-protection chemicals.

Moreover, the industry is increasingly focusing on sustainability by adopting practices such as integrated pest management and biopesticide development. The government's initiatives to promote sustainable agricultural practices and enhance productivity are expected to further strengthen the industry's growth trajectory.

2.2 Seed Industry

The Indian seed industry plays a vital role in enhancing agricultural productivity and ensuring food security. It encompasses a diverse range of crops, including cereals, pulses, oilseeds, and vegetables, with paddy, corn and wheat being dominant. The government's Sub-Mission



on Seed and Planting Material (SMSP) aims to improve seed quality and production, significantly increasing Seed Replacement Rates (SRR) for key crops (Source: MoAFW).

Technological advancements, including hybrid seed development and biofortified varieties, are transforming the industry, helping to address challenges such as climate change and pest resistance. However, the sector faces issues like fragmented landholdings and limited access to quality seeds for smallholder farmers. Addressing these challenges is crucial for the continued growth of the seed industry and the overall agricultural sector.

2.3 Digital Farming

Digital farming is revolutionizing the agricultural landscape, leveraging technology to improve crop yield, efficiency, and sustainability. The government's Digital Public Infrastructure (DPI) initiative aims to enhance agricultural productivity by implementing digital technologies across the sector. This includes conducting digital crop surveys and utilizing data analytics to provide real-time information to farmers.

Precision agriculture technology plays a vital role in this transformation by enabling the precise application of inputs such as fertilizers, water, and pesticides. By utilizing tools like GPS, IoT sensors, and remote sensing, farmers can monitor soil health, crop conditions, and environmental factors, allowing for data-driven decisions that maximize productivity while minimizing resource waste.

The National Digital Agriculture Mission (DAM) focuses on grassroots implementation, targeting farmers with Information and Communication Technologies (ICT)-based tools for expert advice and real-time solutions.

Digital tools are expected to streamline land records, financial transactions, and procurement, reducing disputes and enhancing policy efficiency. Other government initiatives furthering the digitization of the sector include

the Kisan Suvidha app, satellite-based crop monitoring, weather monitoring systems, and drone technology. Digitization aims to provide timely, targeted information and services, ensuring farming becomes more profitable and sustainable, while enhancing the capability to deliver safe, nutritious, and affordable food for all.

3. Company Overview

Bayer CropScience Limited is a key player in the Indian agriculture industry. The Company's operations include four key business areas: Crop Protection, Seeds & Traits and Digital Farming.

Crop Protection: The Company's Crop Protection portfolio comprises a wide range of innovative chemical and biological pest management solutions. It also provides extensive customer service for modern and sustainable agriculture. The Company focuses on Insecticides, Fungicides, Herbicides, and Seed Growth under this category.

Seeds & Traits: Bayer hybrid seeds makes use of the natural genetic diversity within each crop family and can withstand environmental challenges like pests, disease, and drought while providing more choices for farmers. Bayer's product portfolio consists of hybrid seeds for crops such as corn and paddy.

Digital Farming: Modern farming methods leverage technology to boost crop yields and efficiency while minimizing waste and environmental impact. These approaches use tools like remote sensing, IoT sensors, GPS, drones, AI, and data analytics to monitor and manage factors such as crop growth, soil health, and weather conditions. Digital can also add value in market linkage, financial inclusion, access to farm machinery and labor and removing information silos. At Bayer, we are committed to bringing digital innovations at scale to benefit farmers in smallholder markets as well through FarmRiseTM and various other digital applications.



Transformative Initiatives for Indian Farmers

The Company has distinguished itself by leveraging its proven capabilities in innovation-driven solutions, sophisticated processes and technologies, world-class services, and superior business models. It continues to work closely with Indian farmers to help them overcome agricultural challenges. Several transformative initiatives have been undertaken by the company to support Indian farmers. They include:

Better Life Farming: a multi-stakeholder partnership

As of 2024, more than 20 Million smallholder farmers across India were supported by Bayer's agri-inputs, technologies, farm advisory, and digital solutions. One of the key programs that have helped us reach out to smallholder farmers and create a conducive eco-system is the Better Life Farming (BLF) Alliance, which works with partners across the agri-value chain to support smallholder farmers in developing economies to increase crop yields and farm incomes. The BLF Alliance has global partners that include Bayer with its expertise in seeds, crop protection, and agronomy; IFC, the development finance institution for impact assessment; and Netafim for drip irrigation technologies.

The BLF initiative has led to increased crop yields, and farm incomes among participating farmers while keeping an eye on water usage and integrated farm management. The initiative strongly aligns with the UN Sustainable Development Goals and strives to increase food security and alleviate poverty. It further promotes gender equality, sustainable agricultural practices and meaningful public-private partnerships.

The BLF Alliance's agri-entrepreneurship model functions through BLF Centers run by local agri-entrepreneurs. At these centers, agri-entrepreneurs enable the transfer of technology to other smallholders on seeds, crop protection, crop nutrition, drip irrigation,

mulching, etc. They also deliver services such as market linkages, access to inputs and crop advisory. Each center covers a group of 500 farmers from five to six nearby villages. These centers open up economic opportunities for smallholders by enabling knowledge and technology transfer on good agricultural practices (GAP) and delivering services such as market linkages, access to agri-inputs, financial solutions, and mechanization services as well as crop advisory.

Currently, over 1,200 BLF centers are operational in India, including over 85 empowered women agri-entrepreneurs. By the end of 2025, the BLF initiative aims to empower 0.6 Million smallholders in the Indian Subcontinent through access to modern agri-inputs and better public health. These smallholders will be served by 1,500 agri-entrepreneurs across horticulture, corn, and rice crops. The BLF Alliance has also adopted a gender-smart approach by promoting women agri-entrepreneurs to serve women smallholder farmers.

Food Value Chain Partnership

Food Value Chain Partnership is an innovative business model developed by Bayer to serve the needs of the food industry. The concept was introduced globally in 2005 and in India in 2007. Globally, there are 365 Food Value Chain Partnerships across 39 countries in 64 different crops. Bayer's Food Value Chain Partnerships focus on collaboration between farmers, processors, exporters, and retailers to meet consumer demand for sustainable production of healthy, high-quality, and affordable food.

With its Food Value Chain Partnerships in India, Bayer provides farmers with innovative crop solutions and services, as well as advice on the optimal use of products and application technologies. It also helps farmers get certified and gain relevant knowledge and skills to successfully market their produce in local, regional, and international markets.



Project beneficiaries

- 60+ Food Chain Partnerships across 500,000 acres and 16 crops, benefiting 150,000 farmers.
- In 2024-25, Bayer conducted 56 Bayer Good Agricultural Practices (BayG.A.P.) training programs for 2,500 Indian farmers to help them learn good agricultural practices required for certification programs.
- Our top five Food Chain Partners in India by volumes include: Reliance Fresh (fruits & vegetables), PepsiCo (potato), LT Foods (rice), Fortune (rice) & ITC (hot peppers).
- Over the last six years, our Food Value Chain has been advancing thought leadership in sustainability and digital innovation and expanding partner engagement through emerging value pools such as bioethanol and silage – strengthening our reputation and outreach across the ecosystem.

Bayer Learning Center

In smallholder geographies, farm income and return on investment decreases due to inadequate crop performance. This is often due to a lack of appropriate agronomic advice, as most farmers depend on fellow farmers or channel partners for crop management advisory. To provide the right agronomic advice, Bayer piloted the Bayer Learning Centers (BLC) concept in 2020. Currently, there are over 54 BLCs established across India for single and multiple crops.

The centers are also digitally-enabled to support live telecasting that can deliver consistent, high-quality communication complementing the conventional methods such as in-house training, learning center visits, etc. Through digital channels, we reached out to over 0.25 Million stakeholders.

This initiative aims to provide seamless knowledge transfer, confidence, and competency building for farmers as well as employees. The centers are designed to showcase product performance, technical positioning of innovations, crop system interventions,

agronomy practices, etc. Academia & Research Associates from State Agriculture Universities and Officials from the Department of Agriculture have also participated and appreciated Bayer's effort in developing such platforms.

Advancing Regenerative Agriculture in the field

Farmers' livelihoods are increasingly challenged by the changing climate, limited natural resources, and growing societal demands. Together with farmers, we continually seek to move agriculture forward, with our eyes on a more sustainable future. This comes to life through Bayer ForwardFarming, a knowledge platform that fosters dialogue and demonstrates regenerative agriculture system blocks in practice, yielding nature-positive outcomes while increasing productivity & farmer income.

On ForwardFarms around the world, farmers, value chain partners, academia, scientists and civil society engage in dialogue and experience modern sustainable agriculture first-hand. The Bayer ForwardFarm in India demonstrates innovative farming techniques tailored to the needs of ~150 Million smallholder farmers in the country, with a particular focus on sustainable rice cultivation, thus promoting the transition towards regenerative agriculture.

Across the ForwardFarming network, Bayer partners with independent farmers to show how a holistic system approach to tailored solutions, digital tools and modern practices, and partnerships are enabling farmers to run successful businesses while providing enough food for a growing population, and in a way that generates positive outcomes for nature. Bayer currently operates a network of 29 ForwardFarms in 14 countries.

Product Stewardship

Supporting our customers and partners in the safe handling of our seed and crop protection products is the cornerstone of our product stewardship strategy. Bayer markets crop protection products, seeds, and services, which have been granted regulatory approval by the concerned central and state authorities. All our crop protection products are safe for the operator and the environment when used in accordance



with label instructions. We also observe the International Code of Conduct on Pesticide Management of the United Nations Food and Agriculture Organization (FAO). The principles of this code cover the entire life cycle of a product or technology, from its development to its application and beyond.

Our product stewardship measures also include displaying product information of the highest mandated standards and transparency in line with the law of land for labeling of our products. In addition to product information, it also offers key information such as Direction for Use (DFU) that enables our customers to utilize our products in ways that generate maximum value for their enterprises, including safety standards.

The Company continues to offer regular training and awareness programs to help farmers identify and purchase authentic crop protection products in a developing digital ecosystem and

to cater to the evolving needs of the farmers. Bayer has launched a digital agriculture platform “AgrowSmart” – a one-stop agro solution that delivers localized best-in-class crop advisory on seeds & traits, crop protection solutions and provides agronomic insights to both internal and external stakeholders in the parameterized form to support business and sustainability goals. The crop protection products now have a QR code in each of the label to address counterfeiting issues.

Supporting our customers and partners in the safe handling of our seed and crop protection products is a focus of our product stewardship through regular training and awareness programs to help farmers identify and purchase authentic crop protection products. Training programs also focus on the safe & responsible use of crop protection products and the proper use of Personal Protection Equipment (PPE).

4. Financial and Operational Performance

Financial Performance including ratio analysis

In financial year 2024-25, the Company's Revenue from Operations increased by 7% to ₹ 54,734 Million, compared to ₹ 51,062 Million in the previous year. Profit Before Tax stood at ₹ 7,074 Million, compared to ₹ 9,414 Million in the previous year.

Ratio Analysis

Ratio	Formula	Apr'24- Mar'25	Apr'23- Mar'24	Deviation (%)
Debtors Turnover Ratio (times)	[Revenue from Operations/Average Trade receivables]	5.7	5.3	8%
Inventories Turnover Ratio (times)	[COGS/Average Inventories]	1.7	1.7	0%
Interest Coverage Ratio (times)	[EBIT/Finance Cost]	42.6	49.0	-13%
Current Ratio (times)	[Current Asset/Current Liability]	2.0	2.4	-17%
Debt Equity Ratio (times)	[Debt/Shareholders Equity]	N.A	N.A.	-
Operating Profit Margin Ratio (%)	[EBIT/Revenue from Operations]	13.2%	18.8%	-30%
Net Profit Margin Ratio (%)	[Profit After Tax/Revenue from Operations]	10.4%	14.5%	-28%
Return on Net Worth (%)	[Profit for the year (before exceptional items and after tax)/Net Worth]	19.9%	26.0%	-23%

Operational Performance

Crop Protection: Our focus continues to be on liquidation, which is driven by crafting customer-centric messages and creating brand awareness at scale amongst farmers. These efforts have delivered a modest growth in liquidation. Despite challenges such as higher input costs, our strategic focus on



channel inventory has ensured sustained market outperformance. Further, this has helped us to be resilient to market conditions and drive the right product at the right time. Despite the challenges of a difficult monsoon season during the year, farmers could still optimize their investments because of our vast portfolio mix. We continued to cater to smallholder farmers through our 'Differentiated Portfolio' solutions.

Seeds & Traits: High-quality seeds play a critical role in determining yield and outcomes. Rice and Corn, as the top two cereal crops in the country, are key to ensuring food, feed, and fuel security. With land being a finite resource and demand steadily rising, we are focused on improving crop yields through high-performing hybrid seeds to support farmers more effectively.

Our Seed business continued to grow on the back of strong customer acceptance, expanded acreages, and successful new hybrid launches. We also saw increased demand for existing high-value hybrids. This combination, along with rising corn demand and favorable commodity prices, contributed to strong business performance.

In 2024-25, the Company successfully launched the following new products and hybrid seeds in corn and rice:

DKC7240: DEKALB® 7240 is our new addition to the early maturity corn hybrids to serve the needs of the customers in the states of Rajasthan, Uttar Pradesh, Madhya Pradesh, Himachal Pradesh, where this fits well in the crop rotation. DEKALB® 7240 offers high-quality grains with yield punch in the early maturity segment.

DKC9247: DEKALB® 9247 is our new offering for the farmers of Karnataka, Telangana, Andhra Pradesh, Tamil Nadu, Madhya Pradesh, and Maharashtra. DEKALB® 9247 offers attractive grain color with good tip filling and serves the

farmers of the South and West states in both Kharif and Rabi seasons.

DKC9248: DEKALB® 9248 is our latest offering to our Spring corn farmers in the states of Punjab and Uttar Pradesh. This is one of the best hybrids for the Spring season, offering very high yields to meet the customer needs of our farmers in these states with cylindrical cobs and a high shelling percentage.

Arize 6555 ST: A new rice hybrid designed for the mid-early duration segment across Uttar Pradesh, Bihar, Jharkhand, and Chhattisgarh. This hybrid offers high yield potential with a maturity window of 125–128 days and comes equipped with a native trait for Bacterial Leaf Blight (BLB) tolerance.

5. Opportunities and Outlook

With global food demand projected to rise by 68% by 2050, Indian agriculture must rapidly evolve to meet rising consumption, climate challenges, and the push for sustainability. Transformative shifts, driven by regenerative practices, advanced technologies, and market diversification, position India not only to secure national food needs but also to lead globally in sustainable agriculture.

Regenerative Agriculture

Regenerative agriculture is vital to the future of farming in India. Practices like no-till farming, crop rotation, and agroforestry are essential for rehabilitating the 29% of land in India that is currently degraded and for strengthening the resilience of its agricultural systems. These techniques also support India's goal of achieving net-zero emissions by 2070. However, widespread adoption remains limited due to concerns about yield reductions and cultural barriers. Overcoming these challenges will require focused financial incentives, comprehensive farmer education, and supportive policies.



Water Conservation

With agriculture consuming over 85% of freshwater, efficiency is urgent. Methods like **Direct-Seeded Rice (DSR)** and **Alternate Wetting and Drying (AWD)** cut water use by 30%. Government programs such as **Per Drop More Crop** are accelerating micro-irrigation adoption to address water stress in key farming regions.

Technology and Public-Private Partnerships

Digital tools such as drones, AI, satellite data are transforming decision-making and input use. Platforms like the Government's AgriStack and FarmRise_{TM} from Bayer provide farmers with advisories and market access. Public-private partnerships are key to scaling innovation and delivering last-mile support to smallholders.

Diversification and High-Value Crops

A move from cereal-heavy farming to high-value crops like fruits, vegetables, and spices are driving better incomes. Horticulture now exceeds foodgrain output. Government support and private investment in post-harvest infrastructure are helping farmers access export markets and meet rising domestic demand.

Evolving Consumer Demands

Agriculture is expanding into biofuels, feed, pharma, and sustainable materials. Urban demand for traceable, health-focused produce is rising. Farmers adopting these trends are securing better prices and tapping new markets, reshaping value chains around sustainability and transparency.

Financial Inclusion and Value Chain Integration

Digital finance, insurance (PMFBY), and accessible credit are enabling tech adoption. Over 10,000 **Farmer Producer Organizations (FPOs)** are improving price realization and reducing intermediaries. FPOs are key to driving inclusive, tech-enabled growth.

Addressing Nutritional Security

Despite being a major producer, India faces nutrition gaps. Aligning productivity with nutrition-sensitive crops like pulses and millets and improving logistics and fortified food access is essential to ensure dietary diversity.

Challenges and Imperatives for Scale

Fragmented landholdings, limited skills, and resource constraints must be addressed. Innovations must scale beyond pilots through integrated policy support, climate-smart subsidies, farmer training, and inclusive financing. Speed and scale are vital for national impact.

The Road Ahead

To feed 1.6 Billion people by 2047 and lead globally, India must merge tradition with technology. Regenerative agriculture, digitization, water-smart practices, and crop diversification provide a blueprint for resilient, inclusive growth.

Through sustained public-private collaboration and farmer-first innovation, India can shape the global future of agriculture – producing more, restoring nature, and advancing sustainable food systems for generations to come.

6. Risks and Concerns

The Company has developed a comprehensive framework of robust mechanisms and processes to identify risks that may negatively impact its operations. It endeavors to review and identify threats and formulate mitigating measures to curtail them within set timeframes. It has well-placed risk monitoring systems for swift response to safeguard itself from the permanent loss of capital and ensure sustenance of operational performance.

7. Internal Control Systems

The Company has appropriate internal control systems for business processes with regard to its



operations, financial reporting and compliance with applicable laws and regulations. The Audit Committee approves the Internal Audit Plan and internal audits are conducted at regular intervals across various locations and processes in line with the approved plan. Audit observations and follow-up actions are discussed by the internal audit team with the management of the company as well as the audit committee.

8. Cautionary Statement

The statements in the Management Discussion & Analysis, describing the Company's objectives, expectations and forecasts may be forward-looking within the meaning of applicable securities laws and regulations. The actual results may differ from those expressed or implied, depending upon the economic and climatic conditions, government policies and other incidental factors.

For and on behalf of the Board of Directors
for **Bayer CropScience Limited**

Simon-Thorsten Wiebusch

Vice Chairman & Managing Director and CEO
(DIN: 08335591)
Mumbai

Vinit Rajesh Jindal

Executive Director & CFO
(DIN: 10849465)
Mumbai

May 26, 2025



INDEPENDENT AUDITOR'S REPORT

To The Members of Bayer CropScience Limited Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Bayer CropScience Limited (the "Company"), which comprise the Balance Sheet as at 31 March 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. Key Audit Matter No.	Auditor's Response
<p>1 Revenue Recognition – Rebates/ Discounts and Returns</p> <p>A description of key accounting policies for revenue recognition, rebates/ discounts and returns is disclosed in Note 1(d) of the Material accounting policies of the financial statements.</p> <p>The Management is required to make certain judgements in respect of revenue recognition and level of expected rebates/ discounts and returns which are deducted in arriving at the revenue. These estimates are material to the financial statement and require significant judgement.</p>	<p>Principal audit procedures performed:</p> <p>We have obtained an understanding of the policies applied to estimate rebates/ discount/ returns and the Company's process for making estimates in these areas and performed the following procedures:</p> <p>We tested the design and operating effectiveness of key controls related to rebates/ discounts and returns. We obtained an understanding of key contractual arrangements with customers, for rebates/ discounts and returns.</p>

INDEPENDENT AUDITOR'S REPORT (Contd.)

Sr. Key Audit Matter No.	Auditor's Response
<p>To determine these estimates, the Management is required to consider historical experience, specific contractual terms and future expectation of the revenue. The Management's judgement is also significantly impacted by volatility in the market, weather conditions and action of third parties. Hence, the estimation of refund liabilities is complex, subjective and susceptible to material misstatement.</p> <p>The Management has determined refund liabilities of ₹ 5,705 Million as at 31 March, 2025 (Refer Note 22 of the financial statement).</p>	<p>We have evaluated the reasonableness of the Management's estimates in previous years by comparing historical accrued liabilities to the actual settlements.</p> <p>We have assessed the accuracy of the refund liabilities by recalculating the amount based on historical actual returns, which is adjusted for volatility in the market and weather condition.</p> <p>We have evaluated the adequacy of the recognition and measurement of deductions to gross sales relating to rebates/ discounts and returns and related disclosures.</p>
<p>2 Litigation related to Direct tax matters</p> <p>The Company has outstanding contingent liabilities arising from litigation related to direct tax matters amounting to ₹ 2,218 Million as at 31 March, 2025 (Refer Note 35(A)(a) of the financial statement).</p> <p>The Management applies significant judgment in estimating the likelihood of the future outcome in each case based on its own past assessments, judicial precedents and opinions of experts/ legal counsels when considering whether and how much to provide or in determining the required disclosure for the potential exposure.</p> <p>Due to inherent complexity and magnitude of the potential exposures, these matters are susceptible to material misstatement if evaluation is inappropriate.</p>	<p>Principal audit procedures performed:</p> <p>We have evaluated the design and tested the operating effectiveness of internal controls related to the Management's assessment of the likely outcome of income tax litigation.</p> <p>We have discussed significant open matters and developments with the Company's direct tax team.</p> <p>We involved our internal tax experts to understand and evaluate the status of material litigations for direct tax matters, review of legal precedents and external expert opinions obtained by the Management to evaluate whether the direct tax position is appropriate after taking into account recent developments, if any.</p> <p>We have verified the appropriateness of the accounting policies and disclosures related to Contingent liabilities pertaining to Direct Tax matters.</p>

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, Corporate Governance Report and Management Discussion and Analysis

Report, but does not include the financial statements and our auditor's report thereon.

- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT (Contd.)

- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going

concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our



INDEPENDENT AUDITOR'S REPORT (Contd.)

opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the

planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for not keeping backup on a daily basis of such books of account maintained in electronic mode in a server physically located in India (Refer Note 47 to the financial statements).



INDEPENDENT AUDITOR'S REPORT (Contd.)

- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The modification relating to the maintenance of accounts and other matters connected therewith is as stated in paragraph (b) above.
- g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 35 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 46 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities.
 - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the Note 46 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities.



INDEPENDENT AUDITOR'S REPORT (Contd.)

- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.

As stated in Note 40 to the financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing

Annual General Meeting. Such dividend proposed is in accordance with Section 123 of the Act, as applicable.

- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended 31 March 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Rishabh Sanghvi

Partner

Membership No. 066926
(UDIN: 25066926BMNRUE5621)

Place: Mumbai
Date: May 26, 2025



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to financial statements of Bayer CropScience Limited (the "Company") as at 31 March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered

Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to



ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT (Contd.)

the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and

not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2025, based on the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm’s Registration No. 117366W/W-100018)

Rishabh Sanghvi

Partner

Membership No. 066926

(UDIN: 25066926BMNRUE5621)

Place: Mumbai

Date: May 26, 2025



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date on financial statements of Bayer CropScience Limited for the year ended 31 March, 2025)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Capital work-in-progress, Investment properties and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of verification of Property, Plant and Equipment, Investment properties and right-of-use assets so to cover all the items in a phased manner over a period of 3 years which, in our opinion, is reasonable having regard to the size of

the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment and Investment properties were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

- (c) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and investment property, according to the information and explanations given to us and based on the examination of the registered sale deed/ transfer deed/ conveyance deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date, except for the following:

Description of property	As at 31 March, 2025		Held in the name of	Whether promoter director or their relative or employee	Period held	Reason for not being held in name of Company
	Gross carrying value	Carrying value in the financial statements				
Freehold land located at Kallinayakanahalli, Bengaluru	47	47	Monsanto India Limited	No	2009	The title deeds are in the name of Monsanto India Limited, erstwhile amalgamating Company under Section 230 to 232 of the Companies Act, 2013 in terms of the approval of the National Company Law tribunal.
Freehold land located at Udaipur, Rajasthan	30	30	Monsanto India Limited	No	2013	



ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT (Contd.)

- (d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31 March, 2025, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories except for goods-in-transit and stocks held with third parties, were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. For stocks held with third parties at the year-end, written confirmations have been obtained and in respect of goods in transit, the goods have been received subsequent to the year end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories, when compared with the books of account.
- (b) According to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of ₹ 5 Crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Hence reporting on the quarterly returns of statements filed by the Company with such banks or financial institutions is not applicable.
- (iii) (a) The Company has provided loans or advances in nature of loans during the year and details of which are given below:

(Amounts ₹ in Millions)

Particulars	Loans
A. Aggregate amount provided during the year:	
- Others	1.08
B. Balance outstanding as at balance sheet date in respect of above cases:	
- Others	1.44

The Company has not made investments in, provided guarantee or security to companies, firms, Limited liability partnerships or any other parties during the year.

- (b) The terms and conditions of the grant of the above-mentioned loans, during the year are, in our opinion, not prejudicial to the Company’s interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.
- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan or advance in the nature of loans granted by the Company which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) According to the information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT (Contd.)

or without specifying any terms or period of repayment during the year. Hence reporting under clause 3(iii)(f) is not applicable.

- (iv) According to information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of Sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (iv) The maintenance of cost records has been specified by the Central Government under Section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of accounts maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have,

however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) In respect of statutory dues:

- (a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at 31 March, 2025 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub clause (a) above which have not been deposited as on 31 March, 2025 on account of disputes are given below:

Name of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount (₹ in Million)
Income Tax Act, 1961 (Refer Note 1)	Income Tax Dues	Appellate Authority – CIT(A)	Assessment Years 2003-04, 2014-15, 2018-19, 2020-21, 2021-22 and 2023-24	1,393
		High Court	Assessment Years 2009-10 and 2012-13	69
		Supreme Court	Assessment Year 2001-02	212
The Central Sales Tax Act, 1956 and Local Sales Tax Acts (Refer Note 2)	Sales Tax and Value Added Tax liability	Appellate Authority up to Commissioner's level	Financial Years 1977-78, 1979-80 to 1981-82, 1983-84 to 1984-85, 1998-99 to 2017-18	743
		Sales Tax Appellate Tribunal	Financial Years 1989-90 to 1990-91, 1995-96 to 1996-97, 2009-10	3

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT** (Contd.)

Name of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount (₹ in Million)
Central Excise Act, 1944 (Refer Note 3)	Excise Duty liability	Custom, Excise and Service Tax Appellate Tribunal	Financial Years 2006-07 to 2014-15, 2017-18 to 2018-19	141
The Finance Act, 1994 (Refer Note 4)	Service Tax Liability	Custom, Excise and Service Tax Appellate Tribunal	Financial Years 2005-06, 2006-07, 2009-10 to 2017-18	268
The Central Goods and Service Tax Act, 2017 (Refer Note 5)	Goods and Service Tax	Appellate Authority up to Commissioner’s level	Financial Years 2002-03, 2017-18, 2018-19, 2019-20, 2021-22, 2022-23 and 2023-24	2,662

1. Net of 870 million paid; 2. Net of 63 million paid; 3. Net of 3 million paid; 4. Net of 3 million paid; 5. Net of 102 million paid.

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, not been used during the year for long-term purposes by the Company.
- (e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year and upto the date of this report and provided to us, when performing our audit.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT** (Contd.)

- (xiii) In our opinion the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company for the period under audit.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or directors of its holding company, subsidiary company, associate company or persons connected with such directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the order is not applicable.
- As represented by the Management, the Group has one CIC (unregistered) as part of the group.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet date as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 or special account in compliance with the provision of sub-section (6) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Rishabh Sanghvi

Partner

Membership No. 066926

(UDIN: 25066926BMNRUE5621)

Place: Mumbai

Date: May 26, 2025

**BALANCE SHEET** AS AT MARCH 31, 2025

₹ in Millions

Particulars	Notes	As At 31.03.2025	As At 31.03.2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2	4,269	3,762
Capital work-in-progress	3	5	64
Investment Property	4	246	251
Intangible Assets	5	182	132
Intangible Assets under development	6	1,182	1,122
Financial Assets			
- Other Financial Assets	7	48	72
Current Tax Asset (Net)	8	1,293	1,200
Deferred Tax Assets (Net)	9	97	-
Other Non-Current Assets	10	421	313
Total Non-Current Assets		7,743	6,916
Current Assets			
Inventories	11	23,618	15,452
Financial Assets			
- Investments	12	354	539
- Trade Receivables	13	9,521	9,601
- Cash and Cash Equivalents	14	8,855	11,568
- Bank Balances other than Cash and Cash Equivalents	15	82	72
- Other Financial Assets	7	77	80
Other Current Assets	10	2,209	1,743
Total Current Assets		44,716	39,055
TOTAL ASSETS		52,459	45,971
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	16	449	449
Other Equity	17	28,055	28,045
Total Equity		28,504	28,494
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
- Lease Liabilities	18	616	210
Provisions	19	1,102	1,253
Deferred Tax Liabilities (Net)	9	-	40
Total Non-Current Liabilities		1,718	1,503
Current Liabilities			
Financial Liabilities			
- Lease Liabilities	18	435	261
- Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	20	223	145
Total outstanding dues of creditors other than micro enterprises and small enterprises	20	10,761	5,906
- Other Financial Liabilities	21	623	671
Other Current Liabilities	22	9,307	8,454
Provisions	19	871	518
Current Tax Liabilities (Net)	23	17	19
Total Current Liabilities		22,237	15,974
Total Liabilities		23,955	17,477
TOTAL EQUITY AND LIABILITIES		52,459	45,971

The accompanying Notes 1- 49 are an integral part of these financial statements.

In terms of our report attached.

For Deloitte Haskins & Sells LLPChartered Accountants
Firm's Registration No.
117366W/W-100018**For and on behalf of the Board of Directors of****Bayer CropScience Limited**
CIN: L24210MH1958PLC011173**Rishabh Sanghvi**Partner
Membership No.: 066926**Sekhar Natarajan**Non-Executive
Independent Director
DIN 01031445**Simon Thorsten Wiebusch**Vice Chairman &
Managing Director and CEO
DIN 08335591**Vinit Jindal**Executive Director
& Chief Financial Officer
DIN 10849465**Bharati Shetty**Company Secretary &
Compliance OfficerPlace: Mumbai
Date: May 26, 2025Place: Mumbai
Date: May 26, 2025Place: Mumbai
Date: May 26, 2025Place: Mumbai
Date: May 26, 2025Place: Mumbai
Date: May 26, 2025

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

₹ in Millions

Particulars	Notes	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Revenue from Operations	24	54,734	51,062
Other Income	25	1,197	780
Total Income		55,931	51,842
Expenses			
Cost of Materials Consumed	26	35,864	27,184
Purchases of Stock-in-Trade		1,530	1,393
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	27	(3,406)	539
Employee Benefits Expense	28	4,498	4,354
Finance Costs	29	170	196
Depreciation and Amortisation Expense	30	849	740
Impairment of Non-current Assets	48	-	155
Other Expenses	31	9,352	7,867
Total Expenses		48,857	42,428
Profit Before Tax		7,074	9,414
Tax Expense	32		
- Current Tax		1,514	1,984
- Deferred Tax		(120)	25
		1,394	2,009
Profit for the year		5,680	7,405
Other Comprehensive Income			
Items that will not be reclassified to profit or loss:			
- Remeasurement of (loss)/ gain Defined Benefit Plan		(69)	47
- Tax on remeasurement of Defined Benefit Plan		17	(12)
Total Other Comprehensive (Loss)/ Income		(52)	35
Total Comprehensive Income for the year		5,628	7,440
Earnings Per Share - Basic and Diluted [Face Value per Equity Share ₹ 10/-]	43	₹ 126.38	₹ 164.77

The accompanying Notes 1- 49 are an integral part of these financial statements.

In terms of our report attached.

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm's Registration No.
117366W/W-100018

Rishabh Sanghvi

Partner

Membership No.: 066926

Place: Mumbai

Date: May 26, 2025

For and on behalf of the Board of Directors of

Bayer CropScience Limited

CIN: L24210MH1958PLC011173

Sekhar Natarajan

Non-Executive
Independent Director
DIN 01031445

Place: Mumbai

Date: May 26, 2025

Simon Thorsten Wiebusch

Vice Chairman &
Managing Director and CEO
DIN 08335591

Place: Mumbai

Date: May 26, 2025

Vinit Jindal

Executive Director
& Chief Financial Officer
DIN 10849465

Place: Mumbai

Date: May 26, 2025

Bharati Shetty

Company Secretary &
Compliance Officer

Place: Mumbai

Date: May 26, 2025

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

A. Equity Share Capital

₹ in Millions

PARTICULARS	Notes	As at 31.03.2025	As at 31.03.2024
Balance as at the beginning of the year	16	449	449
Changes during the year		-	-
Balance as at the end of the year		449	449

B. Other Equity

PARTICULARS	Notes	Reserves and Surplus				Total Other Equity
		Securities Premium	Capital Redemption Reserve	General Reserve	Retained Earnings	
Balance as at 01.04.2023		1,394	52	3,528	21,698	26,672
Profit for the year		-	-	-	7,405	7,405
Other Comprehensive Income/ (Loss) for the year		-	-	-	35	35
Total Comprehensive Income for the year		-	-	-	7,440	7,440
Transactions with owners in their capacity as owners						
Dividend declared	40(b)(i)	-	-	-	(6,067)	(6,067)
Balance as at 31.03.2024		1,394	52	3,528	23,071	28,045
Profit for the year		-	-	-	5,680	5,680
Other Comprehensive Income/ (Loss) for the year		-	-	-	(52)	(52)
Total Comprehensive Income for the year		-	-	-	5,628	5,628
Transactions with owners in their capacity as owners						
Dividend declared	40(b)(i)	-	-	-	(5,618)	(5,618)
Balance as at 31.03.2025		1,394	52	3,528	23,081	28,055

The accompanying Notes 1- 49 are an integral part of these financial statements.

In terms of our report attached.

For Deloitte Haskins & Sells LLP

Chartered Accountants
Firm's Registration No.
117366W/W-100018

Rishabh Sanghvi

Partner
Membership No.: 066926

Place: Mumbai
Date: May 26, 2025

For and on behalf of the Board of Directors of

Bayer CropScience Limited
CIN: L24210MH1958PLC011173

Sekhar Natarajan

Non-Executive
Independent Director
DIN 01031445

Place: Mumbai
Date: May 26, 2025

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Vice Chairman &
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DIN 08335591

Place: Mumbai
Date: May 26, 2025

Vinit Jindal

Executive Director
& Chief Financial Officer
DIN 10849465

Place: Mumbai
Date: May 26, 2025

Bharati Shetty

Company Secretary &
Compliance Officer

Place: Mumbai
Date: May 26, 2025



STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

₹ in Millions

PARTICULARS	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
A. Cash Flow from Operating Activities:		
Profit Before Tax	7,074	9,414
Adjustments for:		
Depreciation and Amortisation Expense	849	740
Impairment of Non-current Assets	-	155
Finance Costs	170	196
Interest Income from Financial Assets at Amortised Cost	(464)	(313)
Interest on Tax Refund	(4)	(92)
Rent income	(130)	(88)
Penal Interest on Overdue Trade Receivables	(98)	(79)
Profit on Divestment of Products	(268)	-
Loss on Disposal of Property, Plant and Equipment (Net)	12	24
Loss on Intangible Assets written off	-*	36
Profit on sale of investments measured at fair value through profit or loss (FVTPL)	(197)	(147)
Bad debts	25	38
Utilisation of Provision for Expected Credit Loss on Trade Receivable	(16)	(32)
Provision for Expected Credit Loss on Trade Receivables (Net)	784	102
Deposits written off	2	-*
Utilisation of Provision for Expected Credit Loss on Deposits	-	(-)*
Provision for Expected Credit Loss on Deposits	-*	-
Inventory write off/ down	42	548
Fair Value loss/ (gain) on investments measured at fair value through profit or loss (FVTPL) (Net)	6	(1)
Unrealised Foreign Exchange Fluctuations loss/ (gain) (Net)	4	(3)
	717	1,084
Operating profit before Working Capital changes	7,791	10,498
Adjustments for changes in Working Capital		
(Increase)/ Decrease in Trade Receivables	(619)	129
(Increase)/ Decrease in Non-Current Financial Assets	22	(18)
(Increase)/ Decrease in Current Financial Assets	5	38
(Increase)/ Decrease in Other Non-Current Assets	(110)	(54)
(Increase)/ Decrease in Other Current Assets	(466)	204
(Increase)/ Decrease in Inventories	(8,208)	2,072
Increase/ (Decrease) in Trade Payables	4,933	(2,681)
Increase/ (Decrease) in Other Current Financial Liabilities	(34)	104
Increase/ (Decrease) in Non-Current Provisions	(159)	(305)
Increase/ (Decrease) in Current Provisions	230	(623)
Increase/ (Decrease) in Current Liabilities	853	1,473
Net changes in working capital	(3,553)	339
Cash generated from Operations	4,238	10,837
Taxes paid	(1,618)	(1,321)
Net Cash generated from Operating Activities (A)	2,620	9,516
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment/ Intangible Assets	(409)	(457)
Proceeds from Sale of Property, Plant and Equipment/ Intangible Assets	9	63
Proceeds from sale of Investments (Net)	371	17
Interest received	467	304
Rent received	125	77
Proceeds from Divestment of Products	293	-
Net Cash generated from Investing Activities (B)	856	4

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

₹ in Millions

PARTICULARS	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
C. Cash Flows from Financing Activities:		
Repayment of Principal Portion of Lease Liabilities	(491)	(384)
Interest paid	(85)	(112)
Dividend paid	(5,608)	(6,067)
Bank Balance in unpaid dividend accounts	(10)	-
Net Cash (used in) Financing Activities (C)	(6,194)	(6,563)
D. Net (decrease)/ increase in Cash and Cash Equivalents (A + B + C)	(2,718)	2,957
E. Cash and Cash Equivalents at the beginning of the year	11,568	8,608
Cash and Cash Equivalents at the end of the year	8,850	11,565
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
Cash and Cash Equivalents as per Balance Sheet [Refer Note 14]	8,855	11,568
Adjustment for Fair Value gain on liquid investments measured through profit or loss	(5)	(3)
F. Cash and Cash Equivalents at the end of the year (D + E)	8,850	11,565

₹ in Millions

PARTICULARS	As At 31.03.2025	As At 31.03.2024
Cash and Cash Equivalents comprise: [Refer Note 14]		
Balances with Banks	6,998	8,827
Short-term Highly Liquid Investments	1,857	2,741
	8,855	11,568

Notes:

- 1) The above Statement of Cash Flow has been prepared under the "Indirect Method" setout in Ind AS 7 - Statement of Cash Flows.
- 2) Short-term highly liquid investments comprise of Investment in Mutual Funds which are highly liquid and have an insignificant risk of change in value.

The accompanying Notes 1- 49 are an integral part of these financial statements.

In terms of our report attached.

For Deloitte Haskins & Sells LLP

Chartered Accountants
Firm's Registration No.
117366W/W-100018

Rishabh Sanghvi

Partner
Membership No.: 066926

Place: Mumbai
Date: May 26, 2025

For and on behalf of the Board of Directors of

Bayer CropScience Limited
CIN: L24210MH1958PLC011173

Sekhar Natarajan

Non-Executive
Independent Director
DIN 01031445

Place: Mumbai
Date: May 26, 2025

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Vice Chairman &
Managing Director and CEO
DIN 08335591

Place: Mumbai
Date: May 26, 2025

Vinit Jindal

Executive Director
& Chief Financial Officer
DIN 10849465

Place: Mumbai
Date: May 26, 2025

Bharati Shetty

Company Secretary &
Compliance Officer

Place: Mumbai
Date: May 26, 2025

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(All amounts in ₹ Millions, unless otherwise stated)

Company Profile

Bayer CropScience Limited (“the Company”) is a Company incorporated under the Companies Act, 1956 and having its registered office at Bayer House, Central Avenue, Hiranandani Estate, Thane (West) - 400 607, India. The Company is engaged in ‘Agri Care’ business which primarily includes manufacture, sale and distribution of insecticides, fungicides, herbicide and various other agrochemical products and production, sale and distribution of hybrid corn seeds. The Company is also involved in sale and distribution of other row crop hybrid seeds. Out of the total paid-up share capital of the Company, 71.43% is held by its promoters. The ultimate parent company is Bayer AG, Germany. The Company is listed on the Bombay Stock Exchange, Mumbai. The Company has its own manufacturing facility for agrochemical production at Himatnagar and Silvassa, drying and processing station at Hyderabad and breeding stations at Bengaluru and Udaipur.

1 MATERIAL ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

Compliance with Ind AS

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

The financial statements of the Company are based on the principle of historical cost except for certain financial assets and liabilities and defined benefit plan that are measured at fair value, and are drawn up to comply in all material aspects with the Ind AS.

The accounting policies are applied consistently to all the years presented in the financial statements.

All assets and liabilities have been classified as current or non-current as per the Company’s operating cycle and other criteria set out

in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest million as per the requirement of Schedule III, unless otherwise stated. Amount below the rounding off norm adopted by the Company is disclosed as *.

(b) USE OF ESTIMATES AND JUDGMENTS

In preparing the financial statements, the Management has to make certain assumptions and estimates that may substantially impact the presentation of the Company’s financial position and/ or results of operations.

Essential estimates and assumptions that may affect reporting in the various item categories of the financial statements are described in the respective sections of the material accounting policies. Such assumptions and estimates mainly relate to the following categories.

Estimate and Assumptions	Material Accounting Policies reference
Provision for refund liabilities	(d) Revenue Recognition
Uncertain tax positions and recognition of deferred tax assets	(f) Income Tax
Measurement of useful life of Property, Plant and Equipment and Impairment	(k) Property, Plant and Equipment
Measurement of useful life of Investment Properties and Impairment	(l) Investment Properties

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

(b) USE OF ESTIMATES AND JUDGMENTS (Contd.)

Estimate and Assumptions	Material Accounting Policies reference
Measurement of useful life of Intangible Assets and Impairment	(m) Intangible Assets
Measurement and likelihood of occurrence of provisions and contingencies	(n) Provisions, Contingent liabilities and Contingent Assets
Measurement of defined benefit obligations	(o) Provision for Employment Benefits

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Although the Company regularly assesses these estimates, actual results may differ from these estimates. Changes in estimates are recorded in the periods in which they become known.

(c) FOREIGN CURRENCY TRANSACTIONS

The financial statements are presented in Indian Rupee, which is Company's functional and presentation currency. A company's functional currency is that of the primary economic environment in which the company operates.

Foreign currency transactions are translated into the functional currency using the exchange rate at the date of the transaction. Foreign exchange gains/ losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in the Statement of Profit and Loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

(d) REVENUE RECOGNITION

Revenue is recognised in accordance with Ind AS 115 - Revenue from Contracts with Customers.

- (i) Revenue from the sale of goods is recognised on the basis of customer contracts and performance obligations contained therein. Revenue is recognised at a point in time when the control of goods is transferred to customer, this is generally when the goods are delivered to the customer's location. Control lies with the customer if the customer can independently determine the use of and consume the benefit derived from goods or services. Revenue from delivery of goods is recognised at a point in time based on an overall assessment of the existence of a right to payment, the transfer of physical possession, the transfer of risks and rewards, and acceptance by the customer. No element of financing is deemed present as the sales are made with the normal credit terms as per prevalent trade practice and credit policy followed by the Company.

Revenue towards satisfaction of performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to the performance obligation. Transaction price is reduced by goods and service tax and for actual and expected sales deductions resulting from sales returns, rebates and discounts. Sales deductions are estimated on the basis of historical experience, specific contractual terms and future expectations of sales development. Sales are reduced on the date of sale or on the date when the amount can be reasonably estimated. A refund liability and a right to recover the returned goods is recognised for the goods expected to be returned. The Company measures right to recover returned goods at the carrying

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

(d) REVENUE RECOGNITION (Contd.)

amount of the inventory sold less any expected costs to recover goods.

The Company operates loyalty programs where direct/ indirect customers accumulate points for purchases made which entitles them to free or discounted goods, other than Company's goods. The promise to provide additional points to customers is therefore a separate performance obligation. The transaction price is allocated to the goods and the points on a relative standalone selling price basis. A contract liability for the award points is recognised at the time of sale. Revenue is recognised as sales when obligation is fulfilled based on the points redeemed.

The Company evaluates sales and distribution arrangement with supplier whether it is acting as a principal or an agent of the supplier, considering whether it controls the specified goods before it is transferred to customer and based on factors such as primary responsibility for providing goods to customer, inventory risk and pricing latitude. Where the supplier retains control over the specified goods and the Company performs the function of selling and distribution for a margin within a range by acting as an agent, it recognises only the margin (i.e. sales less material cost) as its revenue from such transactions.

- (ii) Recoveries from Group Companies and Third Parties include recoveries towards common facilities/ resources, information technology and other support provided to such parties which is recognised as per terms of agreement and in the accounting period in which the services are rendered.

(e) OTHER INCOME

Interest income is accrued on a time basis, by reference to the principal outstanding and at the

effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts over the expected life of the financial asset to the asset's gross carrying amount on initial recognition. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument.

(f) INCOME TAX

Income taxes comprise the taxes levied on taxable income along with changes in deferred tax assets and liabilities that are recognised in the Statement of Profit and Loss. The income taxes recognised are reflected at the amounts likely to be payable under the statutory regulations in force, or substantively enacted in relation to future periods, at the end of the reporting period. Complex tax regulations may give rise to uncertainties with respect to their interpretation and the amounts and timing of future taxable income. Given the long-term nature and complexity of tax regulations, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate adjustments to tax income and expense in future periods. Liabilities to tax authorities that are uncertain as to their amount and the probability of their occurrence are recognised as tax liabilities based on reasonable estimates. The amounts recognised are based on various factors, such as experience with previous tax assessments, legal interpretations by the Company and in certain cases based on legal opinion.

In compliance with Ind AS 12 - Income Taxes, deferred taxes are recognised for temporary differences between the carrying amounts of assets and liabilities in the Balance Sheet prepared according to Ind AS and their tax bases. Deferred tax assets relating to deductible temporary differences, tax credits or tax loss carry forwards are recognised where it is probable that taxable income or sufficiently taxable temporary differences will be available

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

(f) INCOME TAX (Contd.)

in the future to enable them to be used. Deferred tax liabilities are recognised on temporary differences taxable in the future. The probability that deferred tax assets resulting from temporary differences or tax loss carryforwards can be used in the future, is the subject of forecasts by the Company regarding its future earnings situation and other parameters.

Deferred taxes are calculated at the rates which, on the basis of the statutory regulations in force, or substantively enacted in relation to future periods, as of the closing date, are expected to apply at the time of realisation. Tax assets and Tax liabilities are offset if they relate to income taxes levied by the same taxation authority and the Company has a legal right to settle on a net basis. Material effects of changes in tax rates or tax law on deferred tax assets and liabilities are generally accounted for in the period in which the changes are enacted. Such effects are recognised in the Statement of Profit and Loss except where they relate to deferred taxes that were recognised outside the Statement of Profit and Loss, in which case they, too, are recognised in Other Comprehensive Income or directly in Equity.

Deferred and current taxes are recognised in the Statement of Profit and Loss unless they relate to items recognised outside the Statement of Profit and Loss in Other Comprehensive Income or directly in Equity, in which case they, too, are recognised in Other Comprehensive Income or directly in Equity respectively.

(g) LEASES

Lease contracts in which the Company is the lessee mainly pertain to offices, residential premises, warehouses, vehicles and plant and machinery. Lease contracts are negotiated individually and each contain different arrangements on extension, termination or purchase options except in case of vehicle

leases. Offices, residential premises, vehicles and warehouses leases generally contain clauses that prohibit subleasing except with the consent of the lessor.

As a lessee:

As per Ind AS 116 - Leases, the Company assesses whether a contract contains a lease at inception of the contract. The Company recognises a right-of-use asset and corresponding lease liabilities with respect to all lease arrangements in which it is the lessee except for short-term leases (lease term of 12 months or less) and leases of low value assets. Contracts may contain both lease and non-lease components. The Company has elected practical expedient of not to separate lease and non-lease components and instead account for these as a single lease component in respect lease contracts for certain Buildings and Plant and Machinery.

Lease liabilities are initially measured at present value of future lease payments discounted at the Company's incremental borrowing rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. The lease liabilities are subsequently measured by increasing the carrying amount to reflect interest on the lease liabilities (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The right-of-use asset is measured at cost less accumulated depreciation and accumulated impairment loss, if any. The cost of right-of-use asset includes sum of initial measurement of the lease liability, any initial direct costs incurred by the Company and any lease payments made in advance of the lease commencement date. The right-of-use asset is amortised on a

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

(g) LEASES (Contd.)

straight line basis from the commencement date over the shorter of lease term or useful life of right-of-use asset except certain Plant and Machinery which is amortised using production unit method. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The lease payments associated with short-term leases and leases of low value assets are recognised as a Rent expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

When the lease liability is remeasured due to change in contract terms, a corresponding change is made to the carrying amount of right-of-use asset, or is recorded in the profit and loss account if the carrying amount of right-of-use asset is reduced to zero.

As a lessor:

In respect of assets given on operating lease, the lease rental income is recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.

(h) CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents comprise balances with banks including demand deposits and other short term highly liquid investments that are subject to an insignificant risk of change in value, are easily convertible into a known amount of cash and have a maturity of three months or less from the date of acquisition or investment.

(i) INVENTORIES

Inventories encompass goods consumed in production (raw materials, packing materials and stores and spare parts), goods in the production process for sale (work-in-progress) and goods held for sale in the ordinary course

of business (finished goods and stock-in-trade). Cost of raw material, stock-in-trade, packing material and stores and spare parts includes all cost of purchase, duties and taxes (for which credit/ refund is not available) and all other cost incurred to procure the inventory. Cost of finished goods and work-in-progress include direct cost of materials, direct manufacturing expenses, payment to growers and appropriate allocations of fixed and variable manufacturing overheads.

Inventories are recognised at the lower of their cost of acquisition calculated by the weighted average method and at their net realisable value. The net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses necessary to make the sale. Raw materials and packing materials held for use in the production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.

The provision for obsolete and slow moving inventory is after considering factors like estimated balance shelf life, germination level, discontinuance, estimated future use to reflect the recoverable value of the inventory.

(j) FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(I) Financial Asset

(A) Initial recognition and measurement

Financial assets are recognised and measured in accordance with Ind AS 109 - Financial Instruments. Accordingly, the Company recognises financial asset only when it has a contractual right to receive cash or other financial assets from another entity.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

(j) Financial Instrument (Contd.)

(A) Initial recognition and measurement (Contd.)

All Financial assets, except for trade receivables are recognised initially at fair value, in the case of a financial asset not recorded at Fair Value through Profit or Loss (FVPL), plus transaction costs that are directly attributable to the acquisition of the financial asset. Trade receivables that do not contain any significant financing component are measured at transaction price.

(B) Subsequent measurement

Subsequent to initial recognition, financial assets are measured at amortised cost, fair value through other comprehensive income (FVOCI) or FVPL. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

Debt instruments

There are three measurement categories into which the Company classifies its debt instruments:

At amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are accounted for at amortised cost using the effective interest method and are subject to impairment. This category comprises trade receivable, loans, cash and cash equivalents, bank balances and other financial assets. Interest income from these financial assets is included in Other Income using the effective interest rate method. A gain or loss on a debt instrument is recognised in the Statement of Profit and Loss when the asset is derecognised or impaired.

Fair Value through Other Comprehensive Income (FVOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. The movements in carrying amount are taken through Other Comprehensive Income, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss. Interest income from these financial assets is included in Other Income using the effective interest rate method. When the financial asset is derecognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from equity to the Statement of Profit and Loss and recognised in other gains/ losses.

Fair Value through Profit or Loss (FVPL)

Assets shall be measured at FVPL unless it is measured at amortised cost or at FVOCI. A gain or loss on a debt instrument is recognised in the Statement of Profit and Loss and presented within other gains/ losses in the period in which it arises. Income from these financial assets is included in Other Income.

Equity instruments

Investment in Equity Instruments are classified as FVPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in Other Comprehensive Income for investment in equity instruments which are not held for trading.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

(j) Financial Instrument (Contd.)

(B) Subsequent measurement (Contd.)

Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(C) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The Company applies Expected Credit Loss (ECL) model for recognising impairment loss on financial assets measured at amortised cost. The Company follows 'simplified approach' permitted by Ind AS 109 - Financial Instruments for recognition of impairment loss on trade receivables and lease receivables based on expected lifetime losses at each reporting date right from its initial recognition. If the reasons for previously recognised impairment losses no longer apply, the impairment losses are reversed provided that this does not cause the carrying amounts to exceed the amortised cost of acquisition.

(D) Derecognition

Financial assets are derecognised when contractual rights to receive cash flows from the financial assets expire or the financial assets are transferred together with all material risks and benefits.

(II) Financial Liabilities

(A) Initial recognition and measurement

Financial liabilities are recognised and measured in accordance with Ind AS 109 - Financial Instruments.

Financial liabilities are initially recognised at fair value if the Company has a contractual obligation to transfer cash or other financial assets to another party. Borrowings and payables are recognised net of directly attributable transaction costs.

(B) Subsequent measurement

In subsequent periods, such liabilities are measured at amortised cost using effective interest method.

(C) Derecognition

Financial liabilities are derecognised when the contractual obligation is discharged or cancelled, or has expired.

(k) PROPERTY, PLANT AND EQUIPMENT

(A) Recognition and measurement

Freehold land is carried at historical cost. Property, plant and equipment is carried at the cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost includes expenditure that are directly attributable to the acquisition or construction of the items. Property, plant and equipment is capitalised if the future economic benefits attributable to the asset will probably flow to the Company and the cost of acquisition or generation of the asset can be reliably measured. An impairment loss is recognised in addition if an asset's recoverable amount falls below its carrying amount.

Property, plant and equipment that are not ready for intended use as on the date of Balance Sheet are disclosed as 'capital work-in-progress'. Capital work-in-progress are carried at cost of acquisition or construction.

The Company has elected to measure all its property, plant and equipment, at their previous GAAP carrying value which has been considered as deemed cost at the date of transition i.e. April 1, 2015.

(B) Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

(k) PROPERTY, PLANT AND EQUIPMENT (Contd.)

when it meets the asset recognition criteria as per Ind AS 16 - Property, Plant and Equipment. Significant asset components with different useful lives are accounted for and depreciated separately.

(C) Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

(D) Depreciation

The Company, based on internal Management assessment, depreciates property, plant and equipment under straight-line method over following estimated useful lives which are similar to the useful life prescribed in Schedule II to the Companies Act, 2013 except in case of dryers included in plant and equipments. The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Assets Class	Useful lives in years
Buildings (including Roads)	3 to 60
Plant and Equipment [#]	7 to 15
Furniture and Fixtures	10
Vehicles	8
Office Equipment (including Electrical Installation)	5 to 10
Computers	3 to 6

[#]Based on the technical evaluation, the useful life of the dryers is considered as

20 years as that best represents the period over which the asset is expected to be used.

Depreciation on assets costing ₹ 5,000/- or less is provided at the rate of 100% in the year of acquisition.

(E) Impairment

If there are indications that an individual item of property, plant and equipment or Cash Generating Unit (CGU) may be impaired, the recoverable amount is compared to the carrying amount. A cash-generating unit is the smallest identifiable group of assets generating cash inflows that are largely independent of the cash inflows from other assets or groups of assets. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. If the recoverable amount is less than the carrying amount, an impairment loss is recognised for the difference. If the reasons for a previously recognised impairment loss no longer apply, the impairment loss is reversed provided that the reversal does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years.

(l) INVESTMENT PROPERTIES

Investment properties comprise land and buildings not being used for operational or administrative purposes. It is measured using the cost model. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and cost of the item can be measured reliably.

The Company, based on technical assessment made by management expert, depreciates Investment properties under straight-line method over estimated useful lives which are similar to the useful life prescribed in Schedule II to the Companies Act, 2013. An impairment loss

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

(l) INVESTMENT PROPERTIES (Contd.)

is recognised in addition if an asset's recoverable amount falls below its carrying amount.

Assets Class	Useful lives in years
Buildings (including Roads)	10 to 60

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the Statement of Profit and Loss in the period of derecognition.

The Company has elected to measure all its investment properties at their previous GAAP carrying value which has been considered as deemed cost at the date of transition i.e. April 1, 2015.

(m) INTANGIBLE ASSETS

An intangible asset is an identifiable non-monetary asset without physical substance such as technical knowhow, software or marketing rights. These are measured on initial recognition at cost and subsequently are carried at cost of acquisition or generation less accumulated amortisation and impairment loss, if any. It is capitalised if the future economic benefits attributable to the asset will probably flow to the Company and the cost of acquisition or generation of the asset can be reliably measured. Subsequent expenditures are capitalised only when they increase the future economic benefits embodied in the specific asset to which they relate.

Intangible assets with determinable useful life are amortised on a straight line basis over a period of up to three years for software and ten years for marketing rights.

Determination of the expected useful lives of such assets and the amortisation patterns is based on estimates of the period for which they will generate cash flows. An impairment test is performed if there is an indication of possible impairment.

Impairment losses are recognised in the Statement of Profit and Loss. If the reasons for a previously recognised impairment loss no longer apply, the impairment loss is reversed provided that the reversal does not exceed the carrying amount that would have been determined (net of amortisation) had no impairment loss been recognised for the asset in prior years.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Intangible assets that are not ready for intended use as on the date of Balance Sheet are disclosed as 'Intangible assets under development' and are carried at cost of acquisition or generation.

The Company has elected to measure all its intangibles at their previous GAAP carrying value which has been considered as deemed cost at the date of transition i.e. April 1, 2015.

(n) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised for present legal or constructive obligations arising from past events that will probably give rise to a future outflow of resources, provided that a reliable estimate can be made of the amount of the obligation.

Provisions are measured in accordance with Ind AS 37 - Provisions, Contingent Liabilities and Commitments. Where the cash outflow to settle an obligation is expected to occur after one year, the provision is recognised at the present value



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

(n) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (Contd.)

of the expected cash outflow. The increase in the provision due to passage of time is considered as Finance Cost. Claims for reimbursements from third parties are separately reflected in other receivables considering they are realisable.

If the projected obligation declines as a result of a change in the estimate, the provision is reversed by the corresponding amount and the resulting income recognised in the expenses in which the original charge was recognised.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are not recognised in the financial statements and are not disclosed in the financial statements unless an inflow of economic benefits is probable.

(o) PROVISION FOR EMPLOYMENT BENEFITS

The Company provides post-employment benefits under defined contribution, defined benefit plans, other employee benefits and termination benefits.

The Company has Defined Contribution plans namely Provident Fund, Superannuation Fund, Employees' State Insurance Fund and National Pension Scheme which are administered through Government authorities/ trustees/ government approved institutes. The Company contributes to a Government administered Provident Fund, Employees' Deposit Linked Insurance Scheme and Family Pension Fund on behalf of its employees and has no further obligation beyond

making its contribution. Under Superannuation Fund, applicable to certain employees, the Company makes contributions to Managerial employees' Superannuation Scheme which is administered by Life Insurance Corporation of India ('LIC') and has no further obligation beyond making the payment to LIC. The Company makes contributions to State plans namely Employees' State Insurance Fund and has no further obligation beyond making the payment to them. Under National Pension Scheme, applicable to certain employees, the Company makes contributions to National Pension Scheme which is administered by HDFC Pension Management Company Limited ('HDFC Pension Fund') and has no further obligation beyond making the payment to HDFC Pension Fund. The Company's contributions to the above funds are recognised as Employee Benefits Expense in the Statement of Profit and Loss in the year when employee rendered related services.

The Company has a Defined Benefit plan namely Gratuity covering its employees. The Gratuity scheme is funded through Group Gratuity-cum-Life Assurance Scheme which is administered by LIC, Aditya Birla Sun Life Insurance Company Limited and Kotak Life Insurance Limited respectively. The present value of provisions for defined benefit plans and the resulting expense are calculated in accordance with Ind AS 19 - Employee Benefits by the Projected Unit Credit Method. The future benefit obligations are valued by an independent actuary at the year-end and spread over the entire employment period on the basis of specific assumptions regarding beneficiary structure and the economic environment. This includes the determination of the discount rate, salary escalation, mortality rate etc. which affects the valuation. In determining the appropriate discount rate at each balance sheet date, the Management considers the interest rates which relates to the benchmark rate available for Government Securities and that have terms to maturity approximating the terms of the related defined benefit obligation.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

(o) PROVISION FOR EMPLOYMENT BENEFITS (Contd.)

The fair value of plan assets is deducted from the present value of the defined benefit obligation to determine the net defined benefit obligation.

The effect of re-measurement of the net defined benefit obligation is reflected in the Statement of Comprehensive Income as Other Comprehensive Income. This consists of actuarial gains and losses and the return on plan assets, less the respective amounts included in net interest. Deferred taxes relating to the effects of re-measurements are also recognised in Other Comprehensive Income.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the Statement of Profit and Loss as past service cost under 'Employee Benefits Expense'.

For Other long term employee benefits, the effect of re-measurements arising due to experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss as 'Employee Benefits Expense' in the year in which they arise.

The net interest on net obligation for defined benefits and other employee benefits is recognised in the Statement of Profit and Loss as 'Finance Cost' in the year in which it arises.

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Company recognises termination benefits at the earlier of the following dates: (a) when the Company can no longer withdraw the offer of those benefits;

and (b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of terminations benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer.

(p) SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. The Vice Chairman & Managing Director and Chief Executive Officer (CEO), and Executive Director & Chief Financial Officer (CFO) of the Company are responsible for allocating resources and assessing performance of the operating segments and are accordingly identified as Chief Operating Decision Makers.

(q) EARNINGS PER SHARE

The basic earnings per share is computed by dividing the net profit or loss for the period attributable to the Equity Shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the Equity Shareholders by the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except where the results would be anti-dilutive.

(r) RECENT ACCOUNTING PRONOUNCEMENTS

The Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. For the year ended March 31, 2025, there are no new standards or amendments to the existing standards which are notified but not yet effective.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

2 Property, Plant and Equipment [Refer Note 36(a)]

Assets	Cost/ Deemed Cost			Depreciation/ Amortisation				Impairment [Refer Note 48]				Net Book Value	
	As at 01.04.2024	Additions	Deletions	As at 31.03.2025	As at 01.04.2024	For the year	On Deletions	As at 31.03.2025	As at 01.04.2024	Transfers [Refer Note b]	On Deletions	As at 31.03.2025	As at 31.03.2025
a) Owned Assets:													
Freehold Land	307	43	-	350	-	-	-	-	-	-	-	-	350
	(307)	(-)	(-)	(307)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(307)
Buildings	2,397	22	7	2,412	566	62	2	626	35	-*	-	35	1,751
	(2,381)	(19)	(3)	(2,397)	(498)	(69)	(1)	(566)	(-)	(35)	(-)	(35)	(1,796)
Plant and Equipment	2,032	196	38	2,190	1,105	146	29	1,222	70	41	-	111	857
	(1,976)	(138)	(82)	(2,032)	(992)	(155)	(42)	(1,105)	(-)	(70)	(-)	(70)	(857)
Furniture and Fixtures	298	20	1	317	226	19	1	244	1	-	-	1	72
	(287)	(11)	(-)*	(298)	(196)	(30)	(-)*	(226)	(-)	(1)	(-)	(1)	(71)
Vehicles	221	8	7	222	138	24	5	157	3	-	-	3	62
	(280)	(12)	(71)	(221)	(158)	(28)	(48)	(138)	(-)	(3)	(-)	(3)	(80)
Office Equipment (including Computers)	767	51	83	735	569	87	79	577	1	3	-	4	154
	(728)	(91)	(52)	(767)	(533)	(89)	(53)	(569)	(-)	(1)	(-)	(1)	(197)
Owned Assets Total (a)	6,022	340	136	6,226	2,604	338	116	2,826	110	44	-	154	3,246
	(5,959)	(271)	(208)	(6,022)	(2,377)	(371)	(144)	(2,604)	(-)	(110)	(-)	(110)	(3,308)
b) Right of Use Assets: [Refer Note 44]													
Land	7	9	5	11	6	2	5	3	-	-	-	-	8
	(7)	(-)	(-)	(7)	(4)	(2)	(-)	(6)	(-)	(-)	(-)	(-)	(1)
Buildings	606	96	29	673	361	132	29	464	-	-	-	-	209
	(595)	(172)	(161)	(606)	(396)	(126)	(161)	(361)	(-)	(-)	(-)	(-)	(245)
Plant and Equipment	470	902	470	902	366	282	444	204	-	-	-	-	698
	(675)	(-)	(205)	(470)	(291)	(161)	(86)	(366)	(-)	(-)	(-)	(-)	(104)
Vehicles	236	65	2	299	132	61	2	191	-	-	-	-	108
	(208)	(45)	(17)	(236)	(92)	(56)	(16)	(132)	(-)	(-)	(-)	(-)	(104)
Right of Use Assets Total (b)	1,319	1,072	506	1,885	865	477	480	862	-	-	-	-	1,023
	(1,485)	(217)	(383)	(1,319)	(783)	(345)	(263)	(865)	(-)	(-)	(-)	(-)	(454)
Total (a+b)	7,341	1,412	642	8,111	3,469	815	596	3,688	110	44	-	154	4,269
	(7,444)	(488)	(591)	(7,341)	(3,160)	(716)	(407)	(3,469)	(-)	(110)	(-)	(110)	(3,762)

a) Figures shown in brackets are in respect of previous year.

b) Represents transfer from Capital work-in-progress on capitalisation of assets in current year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

2 Property, Plant and Equipment (Contd.)

b) Title deeds of Immovable Properties not held in name of the Company:

As at 31.03.2025 and 31.03.2024

Line item in the Balance Sheet	Description of item of property and location	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Freehold Land	Kallinayakanahalli, Bengaluru	47	Monsanto India Limited	No	2009	The title deeds are in the name of Monsanto India Limited, the erstwhile amalgamating company under Section 230 to 232 of the Companies Act, 2013 in terms of the approval of the National Company Law Tribunal.
Freehold Land	Udaipur, Rajasthan	30	Monsanto India Limited	No	2013	

3 Capital work-in-progress

Assets	Cost				Impairment [Refer Note 48]				Net Book Value	
	As at 01.04.2024	Additions	Transfers [Refer Note d]	As at 31.03.2025	As at 01.04.2024	Additions	Transfers [Refer Note d]	As at 31.03.2025	As at 31.03.2025	
Capital work-in-progress	108	237	340	5	44	-	44	-	5	
	(29)	(350)	(271)	(108)	(-)	(44)	(-)	(44)	(64)	
Total	108	237	340	5	44	-	44	-	5	
	(29)	(350)	(271)	(108)	(-)	(44)	(-)	(44)	(64)	

a) Capital work-in-progress ageing

Assets	Amount in Capital work-in-progress for a period of				As at 31.03.2025
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	5	-	-	-	5
	(64)	(-)*	(-)	(-)	(64)
Projects temporarily suspended	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
Total	5	-	-	-	5
	(64)	(-)*	(-)	(-)	(64)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

3 Capital work-in-progress (Contd.)

b) Completion schedule for capital work-in-progress, whose completion is overdue or has exceeded its cost compared to its original plan

Assets	To be completed in			
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years
As at 31.03.2025				
Projects in progress:				
Civil & Structure design for warehouse	1	-	-	-
Warm Room Setup to conduct e-RET	1	-	-	-
Projects temporarily suspended	-	-	-	-
Total	2	-	-	-
As at 31.03.2024				
Projects in progress:				
Server room and administration building at factory	17	-	-	-
Training room at factory	5	-	-	-
Drier monitoring system	2	-	-	-
Miscellaneous projects	5	-*	-	-
Projects temporarily suspended	-	-	-	-
Total	29	-*	-	-

c) Figures shown in brackets are in respect of previous year.

d) Represents transfer from Capital work-in-progress on capitalisation of assets in current year.

4 Investment Property

Assets	Cost/ Deemed Cost				Depreciation/ Amortisation				Net Book Value	
	As at 01.04.2024	Additions	Deletions	As at 31.03.2025	As at 01.04.2024	For the year	On Deletions	As at 31.03.2025	As at 31.03.2025	
Land	10	-	-	10	-	-	-	-	10	
	(10)	(-)	(-)	(10)	(-)	(-)	(-)	(-)	(10)	
Buildings	286	-	-	286	45	5	-	50	236	
	(286)	(-)	(-)	(286)	(40)	(5)	(-)	(45)	(241)	
Total	296	-	-	296	45	5	-	50	246	
	(296)	(-)	(-)	(296)	(40)	(5)	(-)	(45)	(251)	

a) Figures shown in brackets are in respect of previous year.

b) The Company had given Land and portion of a Building on lease under cancellable lease arrangement. Investment Properties are distinguished from owner-occupied property based on area covered under lease arrangements. Refer Note 36(b) for disclosure of contractual obligations to purchase, construct or develop Investment Properties and for its repairs, maintenance or enhancements respectively.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

4 Investment Property (Contd.)

c) Amount recognised in Statement of Profit and Loss for Investment Properties:

Particulars	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Rental Income [Refer Note 25]	51	48
Direct operating expenses from property that generated rental income (including Depreciation)	34	32

d) Fair value

Particulars	As at 31.03.2025	As at 31.03.2024
Investment Properties	884	859

Estimation of fair value:

The fair value of Land and Building under Investment Properties has been determined by an external independent registered property valuer having recognised professional qualifications. The current prices in an active market for similar properties has been used to determine fair value of Investment Properties. The fair value measurement of the Investment Properties has been categorised as Level 3 based on the inputs considered in the valuation.

e) As at March 31, 2025 and March 31, 2024, all Title deeds of Immovable Properties classified under Investment Property are in name of the Company.

5 Intangible Assets [Refer Note 36(a)]

Assets	Cost/Deemed Cost				Amortisation				Impairment [Refer Note 48]				Net Book Value	
	As at 01.04.2024	Additions	Deletions	As at 31.03.2025	As at 01.04.2024	For the year	On Deletions	As at 31.03.2025	As at 01.04.2024	Transfers [Refer Note c]	On Deletions	As at 31.03.2025	As at 31.03.2025	
Computer Software	124	8	-	132	112	10	-	122	1	-	-	1	9	
	(117)	(8)	(1)	(124)	(104)	(8)	(-)*	(112)	(-)	(1)	(-)	(1)	(11)	
Marketing Rights	143	71	-	214	22	19	-	41	-	-	-	-	173	
	(82)	(61)	(-)	(143)	(11)	(11)	(-)	(22)	(-)	(-)	(-)	(-)	(121)	
Total	267	79	-	346	134	29	-	163	1	-	-	1	182	
	(199)	(69)	(1)	(267)	(115)	(19)	(-)*	(134)	(-)	(1)	(-)	(1)	(132)	

a) Deemed cost of Goodwill and Technical Knowhow as on April 1, 2015 is Nil i.e. fully amortised over a period of time and hence the same has not been presented in the above table.

b) Figures shown in brackets are in respect of previous year.

c) Represents transfer from Intangibles under development on capitalisation of assets in current year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

6 Intangible Assets under development

Assets	Cost				As at 31.03.2025
	As at 01.04.2024	Additions	Deletions/ Transfers	Divestment [Refer Note 25]	
Intangible Assets under development	1,122	164	79	25	1,182
	(1,063)	(164)	(105)	(-)	(1,122)
Total	1,122	164	79	25	1,182
	(1,063)	(164)	(105)	(-)	(1,122)

a) Intangible assets under development ageing

Assets	Amount in Intangible assets under development for a period of				As at 31.03.2025
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	156	155	257	614	1,182
	(155)	(269)	(188)	(510)	(1,122)
Projects temporarily suspended	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
Total	156	155	257	614	1,182
	(155)	(269)	(188)	(510)	(1,122)

b) Completion schedule for Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan

Assets	To be completed in			
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years
As at 31.03.2025				
Projects in progress				
Registration Costs**	80	32	-	-
Projects temporarily suspended	-	-	-	-
Total	80	32	-	-
As at 31.03.2024				
Projects in progress				
Registration Costs**	53	23	48	6
Projects temporarily suspended	-	-	-	-
Total	53	23	48	6

**It represents cost incurred towards data generation, registration fees etc. capitalised as Marketing Rights for registering the new product or getting existing product registered for use on other crops with the registration authority in India.

c) Figures shown in brackets are in respect of previous year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

7 Other Financial Assets

	As At 31.03.2025	As At 31.03.2024	As At 31.03.2025	As At 31.03.2024
	Non-Current	Non-Current	Current	Current
(Unsecured, Considered good unless otherwise stated)				
Security Deposits				
- Considered Good [Refer Note 13(a)]	47	72	32	27
- Considered Doubtful	2	2	-	-
	49	74	32	27
Less: Provision for Expected Credit Loss [Refer Note 39(a)(i)]	2	2	-	-
	47	72	32	27
Accrued Interest Receivable	-	-	21	24
Receivables toward sales and distribution arrangement [Refer Note 13(a)]	-	-	2	3
Other Receivables [Refer Note (a) below]	1	-	22	26
	48	72	77	80

a) Represents receivable towards Other Income.

8 Current Tax Asset (Net)

	As At 31.03.2025	As At 31.03.2024
	Non-Current	Non-Current
Advance payment of Income Tax [Net of Provision for Taxation 29,367 (Previous Year 27,853)]	1,293	1,200
	1,293	1,200

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

9 Deferred Tax Assets/ (Liabilities) (Net)

	Provision for Expected Credit Loss on Trade Receivables, Advances	Liabilities allowed on payment basis	Provision for Defined Benefit Obligations	Disallowances u/s. 40(a)(i) and 40(a)(ia) of the Income Tax Act, 1961	Indexation of Freehold land	Other Expenditure allowable on Merger	Provision for employee separation expense	Lease Liabilities Component	Property, Plant and Equipment and Intangible Assets	Others	Total
Balance as on 01.04.2023	93	135	74	67	15	18	64	87	(552)	(4)	(3)
(Charged)/credited during the year											
To Statement of Profit and Loss	17	25	2	(12)	3	(18)	(44)	1	1	-*	(25)
To Other Comprehensive Income	-	-	(12)	-	-	-	-	-	-	-	(12)
Balance as on 31.03.2024	110	160	64	55	18	-	20	88	(551)	(4)	(40)
(Charged)/credited during the year											
To Statement of Profit and Loss	194	9	(47)	22	(18)	-	(3)	(7)	(32)	2	120
To Other Comprehensive Income	-	-	17	-	-	-	-	-	-	-	17
Balance as on 31.03.2025	304	169	34	77	-	-	17	81	(583)	(2)	97

10 Other Assets

	As At 31.03.2025	As At 31.03.2024	As At 31.03.2025	As At 31.03.2024
	Non-Current	Non-Current	Current	Current
(Unsecured, Considered good unless otherwise stated)				
Capital Advances	20	22	-	-
Other Advances:				
- Advance to Vendors	-	-	367	406
- Prepaid Expenses	2	4	70	68
- Advance to Employees	15	17	-	-
- Export Benefit Receivable	-	-	7	7
- Balance with Government Authorities				
- Considered Good	384	270	1,331	890
- Considered Doubtful	-	-	98	90
	384	270	1,429	980
Less: Provision for Doubtful Advances	-	-	98	90
	384	270	1,331	890
Right of Return Asset	-	-	434	372
	421	313	2,209	1,743

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

11 Inventories

	As At 31.03.2025	As At 31.03.2024
(Lower of Cost and Net Realisable Value)		
Raw Materials [includes in transit 5,325 (Previous Year 2,144)]	11,991	7,225
Packing Materials [includes in transit 7 (Previous Year 5)]	649	655
Work-in-progress [includes in transit 223 (Previous Year 46)]	3,913	2,093
Finished Goods [includes in transit 204 (Previous Year 166)]	6,664	4,801
Stock-in-Trade [includes in transit 1 (Previous Year 82)]	349	626
Stores and Spares	52	52
	23,618	15,452

12 Investments

	As At 31.03.2025	As At 31.03.2024
At Fair value through profit or loss (Unquoted#)		
Investments in Mutual Funds		
26,595,026 (Previous Year 2,438,902) units of ₹ 13.30 (Previous Year ₹ 12.30) in Mirae Asset Arbitrage Fund - Direct Plan - Growth	354	30
Nil (Previous Year 27,433,299) units of Nil (Previous Year ₹ 18.54) in HSBC Arbitrage Fund - Direct Plan - Growth	-	509
	354	539
Aggregate amount of Unquoted Investments	354	539

#As Mutual Funds investments are not listed on stock exchange, it is considered as unquoted investments.

13 Trade Receivables [Refer Note 42]

	As At 31.03.2025	As At 31.03.2024	As At 31.03.2025	As At 31.03.2024
	Non-Current	Non-Current	Current	Current
Unsecured, considered good [Refer Note (a) below]	-	-	9,521	9,601
Unsecured, considered doubtful	1,134	394	90	62
Total	1,134	394	9,611	9,663
Less: Provision for Expected Credit Loss [Refer Note 39(a)(i)]	1,134	394	90	62
	-	-	9,521	9,601

- a) The Company is distributor of Bayer BioScience Private Limited (BBPL) operating in the territory of India and Nepal for distribution of seeds. As the Company is a limited risk distributor in this commercial

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

13 Trade Receivables [Refer Note 42] (Contd.)

arrangement, BBPL recognises the risk of overdue receivables to its account. During the year, the Company has recovered, overdue outstanding receivables towards distribution of seeds to third parties, from BBPL aggregating 12 (Previous Year 21) towards recoupment of loss as recovery is less probable. As and when the Company recovers any amount against such overdues, or any part thereof, from the respective customers, the Company is required to pay to BBPL such amounts so recovered. Till date, the overdue security deposits from third parties amounting to 12 has also been recovered from BBPL under this arrangement. The amount recovered from BBPL as on March 31, 2025 (net) 363 (Previous Year 373) is included in "Other Financial Liabilities" in Note 21.

b) Trade Receivables Ageing

As at 31.03.2025	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	6,877	2,102	106	86	16	298	9,485
(ii) Undisputed Trade receivables – credit impaired	34	50	36	267	31	86	504
(iii) Disputed Trade receivables – considered good	-*	-*	9	2	1	24	36
(iv) Disputed Trade receivables – credit impaired	-	125	64	288	51	192	720
Total	6,911	2,277	215	643	99	600	10,745

As at 31.03.2024	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	5,503	3,458	245	51	41	277	9,575
(ii) Undisputed Trade receivables – credit impaired	22	38	9	44	27	2	142
(iii) Disputed Trade receivables – considered good	-	-*	1	1	-*	24	26
(iv) Disputed Trade receivables – credit impaired	-*	1	4	43	3	263	314
Total	5,525	3,497	259	139	71	566	10,057

c) There are no transaction or outstanding balance with struck-off Companies under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 in the current year and previous year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

14 Cash and Cash Equivalents

	As At 31.03.2025	As At 31.03.2024
	Current	Current
Balances with Banks		
- In Current Accounts	68	1,340
- In Fixed Deposits (less than 3 months maturity)	6,930	7,487
Short-term highly liquid investments at Fair Value [Refer Note (a) below]	1,857	2,741
	8,855	11,568

a) Investment in Liquid Mutual Funds

	As At 31.03.2025	As At 31.03.2024
(Unquoted#)		
935,122 (Previous Year 426,659) Units of ₹ 1,351 (Previous Year ₹ 1,267) in Axis Overnight Fund - Direct Plan - Growth	1,263	540
299,775 (Previous Year Nil) Units of ₹ 1,347 (Previous Year Nil) in Tata Overnight Fund - Direct Plan - Growth	404	-
137,453 (Previous Year 568,140) Units of ₹ 1,381 (Previous Year ₹ 1,295) in Aditya Birla Sun Life Overnight Fund - Direct Plan - Growth	190	736
Nil (Previous Year 5,421,237) Units of Nil (Previous Year ₹ 129) in Nippon India Overnight Fund - Direct Plan - Growth	-	697
Nil (Previous Year 460,578) Units of Nil (Previous Year ₹ 1,228) in Mirae Asset Overnight Fund - Direct Plan - Growth	-	566
Nil (Previous Year 158,455) Units of Nil (Previous Year ₹ 1,277) in Bandhan Overnight Fund - Direct Plan - Growth	-	202
	1,857	2,741

As Mutual Funds investments are not listed on stock exchange, it is considered as unquoted investments.

15 Bank Balances other than Cash and Cash Equivalents

	As At 31.03.2025	As At 31.03.2024
	Current	Current
Earmarked balances with banks in unpaid dividend accounts	75	65
Balances held as margin money against guarantees	7	7
	82	72

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

16 Equity Share Capital

	As At 31.03.2025	As At 31.03.2024
Authorised		
66,300,000 (Previous Year 66,300,000) Equity Shares of ₹ 10/- each	663	663
Issued, Subscribed and Paid-up Capital:		
44,942,092 (Previous Year 44,942,092) Equity Shares of ₹ 10/- each, fully paid-up	449	449

a) Rights, preferences and restrictions attached to Equity Shares:

The Company has one class of Equity Shares having a par value of ₹ 10/- per share. Each Shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

b) Reconciliation of number of shares and paid-up capital outstanding at the beginning and at the end of the year:

	As At 31.03.2025	As At 31.03.2024	As At 31.03.2025	As At 31.03.2024
	Number of Shares	Number of Shares	Amount	Amount
Balance as at the beginning of the year	44,942,092	44,942,092	449	449
Add: Changes during the year	-	-	-	-
Balance as at the end of the year	44,942,092	44,942,092	449	449

c) Shares held by Ultimate Holding Company and its Subsidiaries:

	As At 31.03.2025	As At 31.03.2024
	Number of Shares	Number of Shares
Ultimate Holding Company:		
Bayer AG, Germany	3,788,433	3,788,433
Subsidiaries of Ultimate Holding Company:		
Bayer Vapi Private Limited, India	8,039,736	8,039,736
Bayer Investments India Private Limited, India (formerly known as Monsanto Investments India Private Limited, India)	6,758,082	6,758,082
Bayer S.A.S., France	6,618,105	6,618,105
Bayer CropScience AG, Germany	5,354,030	5,354,030
Monsanto Company, USA	1,544,613	1,544,613

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

16 Equity Share Capital (Contd.)

d) Details of shareholding of promoters:

	As At 31.03.2025		As At 31.03.2024		% Change during the year
	No of shares	% holding	No of shares	% holding	
Bayer Vapi Private Limited, India	8,039,736	17.9%	8,039,736	17.9%	-
Bayer Investments India Private Limited, India (formerly known as Monsanto Investments India Private Limited, India)	6,758,082	15.0%	6,758,082	15.0%	-
Bayer S.A.S., France	6,618,105	14.7%	6,618,105	14.7%	-
Bayer CropScience AG, Germany	5,354,030	11.9%	5,354,030	11.9%	-
Bayer AG, Germany	3,788,433	8.5%	3,788,433	8.5%	-
Monsanto Company, USA	1,544,613	3.4%	1,544,613	3.4%	-
Total	32,102,999	71.4%	32,102,999	71.4%	-

e) Shareholders holding more than 5% of the aggregate Equity Shares of the Company:

	As At 31.03.2025	As At 31.03.2024	As At 31.03.2025	As At 31.03.2024
	Number of Shares	Number of Shares	% of holding	% of holding
Bayer Vapi Private Limited, India	8,039,736	8,039,736	17.9%	17.9%
Bayer Investments India Private Limited, India (formerly known as Monsanto Investments India Private Limited, India)	6,758,082	6,758,082	15.0%	15.0%
Bayer S.A.S., France	6,618,105	6,618,105	14.7%	14.7%
Bayer CropScience AG, Germany	5,354,030	5,354,030	11.9%	11.9%
Bayer AG, Germany	3,788,433	3,788,433	8.5%	8.5%

f) Shares reserved for issue under commitment:

In Monsanto India Limited (MIL/ Transferor Company), there has been a dispute with regards to the transfer of 100 shares, held by a shareholder. In view of the pending dispute, bonus entitlement relating to this 100 shares has been kept in abeyance by the Transferor Company. Pursuant to the amalgamation of MIL with the Company effective from September 16, 2019, the Company shall continue to keep such entitlements in abeyance.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

16 Equity Share Capital (Contd.)

g) Relationship with struck off companies

Details of struck off companies holding shares of the Company as at year end or transaction during the year:

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding As At 31.03.2025	Dividend paid during the year	Unpaid dividend outstanding As At 31.03.2025	Relationship with the Struck off company
Unicon Fincap Private Limited	Dividend Paid	-*	-*	-*	Not a related party
		(-)*	(-)*	(-)*	
Bashey Investments Private Limited	Dividend Paid	-	-*	-	Not a related party
		(-)	(-)*	(-)*	
Folklore Holdings And Investments Private Limited	Dividend Paid	-*	-*	-*	Not a related party
		(-)	(-)*	(-)*	
Inventa Investments Private Limited	Dividend Paid	-*	-*	-*	Not a related party
		(-)	(-)*	(-)*	
Rajdeep Automation Private Limited	Dividend Paid	-	-	-	Not a related party
		(-)	(-)*	(-)	
Shri Laxmi Chemicals And Industries Private Limited	Dividend Paid	-*	-*	-*	Not a related party
		(-)	(-)*	(-)*	
Varun Enterprises Private Ltd	Dividend Paid	-	-*	-	Not a related party
		(-)*	(-)*	(-)	
Rawat Engg Tech Private Limited	Dividend Paid	-	-	-	Not a related party
		(-)*	(-)*	(-)	
Badri Sarraf Finance And Mutual Benefit Company Limited	Dividend Paid	-*	-*	-*	Not a related party
		(-)*	(-)*	(-)*	

Figures shown in brackets are in respect of previous year.

17 Other Equity

	As At 31.03.2025	As At 31.03.2024
Reserves and Surplus		
Securities Premium [Refer Note (i) below]	1,394	1,394
Capital Redemption Reserve [Refer Note (ii) below]	52	52
General Reserve [Refer Note (iii) below]	3,528	3,528
Retained Earnings [Refer Note (iv) below]	23,081	23,071
	28,055	28,045

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

17 Other Equity (Contd.)

	As At 31.03.2025	As At 31.03.2024
(i) Securities Premium [Refer Note (a) below]		
Balance as at the beginning of the year	1,394	1,394
Changes during the year	-	-
Balance at the end of the year	1,394	1,394
(ii) Capital Redemption Reserve [Refer Note (b) below]		
Balance as at the beginning of the year	52	52
Changes during the year	-	-
Balance as at the end of the year	52	52
(iii) General Reserve [Refer Note (c) below]		
Balance as at the beginning of the year	3,528	3,528
Changes during the year	-	-
Balance as at the end of the year	3,528	3,528
(iv) Retained Earnings [Refer Note (d) below]		
Balance as at the beginning of the year	23,071	21,698
Profit for the year	5,680	7,405
Items of Other Comprehensive Income recognised directly in Retained Earnings		
Remeasurement (loss)/ gain of Defined Benefit Plan [Refer Note 19(1)(B)(b)(ii)]	(69)	47
Tax on remeasurement of Defined Benefit Plan [Refer Note 9]	17	(12)
Appropriations		
Dividend [Refer Note 40(b)(i)]	(1,573)	(1,348)
Interim Dividend [Refer Note 40(b)(i)]	(4,045)	(4,719)
Balance as at the end of the year	23,081	23,071

- a) It represents premium on issue of shares.
- b) It represents transfer from Retained Earnings on buy-back of equity shares by the Company as per the provision of Section 69(1) of the Companies Act, 2013.
- c) It represents transfer from Retained Earnings.
- d) It represents profit earned net of appropriations.

18 Lease Liabilities

	As At 31.03.2025	As At 31.03.2024	As At 31.03.2025	As At 31.03.2024
	Non-Current	Non-Current	Current	Current
Lease Liabilities [Refer Note 44]	616	210	435	261
	616	210	435	261

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

19 Provisions

	As At	As At	As At	As At
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	Non-Current	Non-Current	Current	Current
Provision for Employee Benefits				
- Gratuity [Refer Note 1(B) below]	28	127	113	129
- Compensated Absences [Refer Note 2 below]	365	374	70	81
- Other employee benefits [Refer Note 3 below]	225	275	686	308
Other Provisions				
Direct Tax Matters [Net of Advance Tax of 178 (Previous Year 163)] [Refer Note 4 & 5 below]	23	36	-	-
Indirect Tax Matters [Refer Note 4 & 5 below]	14	15	-	-
Commercial Matters [Net of Payment 5 (Previous Year 5)] [Refer Note 4 & 5 below]	447	426	2	-
	1,102	1,253	871	518

1. Employee Benefit Obligation

Disclosure as required under Ind AS 19 - Employee Benefits:

A. Defined contribution plan:

The Company's defined contribution plans are Provident Fund, Superannuation, Employees' State Insurance Scheme and National Pension Scheme administered by Government authorities/ trustees/ government approved institutes since the Company has no further obligation beyond making the contributions.

The expenses recognised during the year towards defined contribution plans are as detailed below:

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Employer's contribution to Provident Fund	178	190
Employer's contribution to Superannuation Fund	11	14
Employer's contribution to National Pension Scheme	54	57
Total (included in Note 28 - 'Employee Benefits Expense')	243	261

B. Defined benefit obligation:

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972/ Company policy. Employees who are in continuous service for a period of 5 years or more are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employee's last drawn salary per month computed proportionately as per the Payment of Gratuity Act, 1972/ Company policy multiplied for the number of years of service.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

19 Provisions (Contd.)

The plan asset for the funded gratuity plan is invested in insurer managed fund administered by Life Insurance Corporation of India (LIC), Kotak Life Insurance Limited (Kotak) and Aditya Birla Sun Life Insurance Company Limited (Aditya Birla) independently. 69% of the plan asset is invested in debt securities and 31% of the plan asset is invested in equity instruments.

Provisions were established for defined benefit obligations pertaining to gratuity. The net obligation was accounted as follows:

a) Net defined benefit obligation as reflected in Balance Sheet:

	As At 31.03.2025	As At 31.03.2024
Present value of defined benefit obligation	1,343	1,362
Fair value of plan assets	1,202	1,106
Net defined benefit obligation	141	256

b) The expenses for defined benefit plan for gratuity comprise the following components:

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
i) Expenses Recognised in the Statement of Profit and Loss		
Current service cost (included in Note 28 - 'Employee Benefits Expense')	79	78
Net interest cost (included in Note 29 - 'Finance Costs')	19	22
Total	98	100
ii) Expenses/ (income) recognised in the Other Comprehensive Income (OCI) [Refer Note 17(iv)]		
Actuarial losses on obligation	86	30
Return on Plan Assets, excluding interest income	(17)	(77)
Total	69	(47)

c) The net defined obligation developed as follows:

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
i) Change in the present value of defined benefit obligation		
Opening present value of defined benefit obligation	1,362	1,324
Current service cost (included in Note 28 - 'Employee Benefits Expense')	79	78
Interest cost (included in Note 29 - 'Finance Costs')	98	99
Transfer of employees (Net)	(28)	(12)
Benefit paid from the fund	(254)	(157)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

19 Provisions (Contd.)

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Actuarial (gains)/ losses due to:		
- change in demographic assumptions	-	(8)
- change in financial assumptions	23	10
- experience adjustment	63	28
Closing present value of defined benefit obligation	1,343	1,362
ii) Change in the fair value of plan assets		
Opening fair value of plan assets	1,106	1,029
Interest income (included in Note 29 - 'Finance Costs')	79	77
Contributions by the employer	254	80
Benefit paid from the fund	(254)	(157)
Expected return on plan assets (excluding interest income)	17	77
Closing fair value of plan assets	1,202	1,106
iii) Change in net defined benefit obligation		
Opening net defined benefit obligation	256	295
Current service cost (included in Note 28 - 'Employee Benefits Expense')	79	78
Interest cost (net) (included in Note 29 - 'Finance Costs')	19	22
Transfer of employees (Net)	(28)	(12)
Contributions by the employer	(254)	(80)
Actuarial (gains)/ losses due to:		
- change in demographic assumptions	-	(8)
- change in financial assumptions	23	10
- experience adjustment	63	28
Expected return on plan assets (excluding interest income)	(17)	(77)
Closing net defined obligation of funded plan	141	256

d) Risk exposure:

The risks from defined benefit plans arise partly from the defined benefit obligations and partly from the investment in plan assets. The risks lie in the possibility that higher direct gratuity payments will have to be made to the beneficiaries and/ or that additional contributions will have to be made to plan assets in order to meet current and future defined benefit obligations.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

19 Provisions (Contd.)

i) Demographic risk

The gratuity plan provides a lump sum payment to vested employees at the time of retirement, death, incapacitation or termination of employment. Change in attrition rate or mortality assumption as compared to actual rate may result in change in benefit obligations, benefit expense and/ or payments than previously anticipated.

ii) Investment risk

If the actual return on plan assets was below the return anticipated on the basis of the discount rate, the net defined benefit obligation would increase, assuming there were no changes in other parameters. This could happen as a result of a drop in return by LIC, Kotak or Aditya Birla.

iii) Interest rate risk

A decrease in prevailing market yield on Debt securities may increase the defined benefit obligation. This effect would be at least partially offset by the ensuing increase in the market values of the debt instruments held.

e) Measurement parameters and their sensitivities

i) The following parameters were used to measure the obligation

	As At 31.03.2025	As At 31.03.2024
Discount rate (per annum)	6.73%	7.19%
Expected rate of return on plan assets (per annum)	6.73%	7.19%
Attrition rate (per annum)	For service upto 4 years and below 15.00% p.a. For service above 4 years 5.00% p.a.	For service upto 4 years and below 15.00% p.a. For service above 4 years 5.00% p.a.
Salary escalation rate (per annum)	4.80% p.a. for the next 1 year, 6.00% p.a. thereafter, starting from the 2nd year	5.00% p.a. for the next 1 year, 6.00% p.a. thereafter, starting from the 2nd year
Mortality rate	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban

The estimates of future salary escalations, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factor such as supply and demand factors in the employment market.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

19 Provisions (Contd.)

- ii) The following parameter sensitivities were computed by an independent actuary which results in increase/ (decrease) in defined benefit obligation:

	As At 31.03.2025	As At 31.03.2024
Delta effect of +0.5% change in discount rate	(40)	(41)
Delta effect of -0.5% change in discount rate	42	43
Delta effect of +0.5% change in salary escalation	42	44
Delta effect of -0.5% change in salary escalation	(41)	(41)
Delta effect of +0.5% change in attrition rate	2	3
Delta effect of -0.5% change in attrition rate	(2)	(3)

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous years.

f. Defined benefit obligation and employer's contribution

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
i) Expected employer's contribution for the next year	113	129

	As At 31.03.2025	As At 31.03.2024
ii) The weighted average duration of the defined benefit obligation (years)	8	8

	As At 31.03.2025	As At 31.03.2024
iii) Projected Benefits payable in future years from the date of reporting [#] :		
1 st following Year	127	157
2 nd following Year	99	99
3 rd following Year	94	119
4 th following Year	202	106
5 th following Year	141	184
Sum of 6 th to 10 th following Year	695	713

[#]It represents unwinding of liabilities rather than cash flows considering future service for foreseeable future of next 10 years.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

19 Provisions (Contd.)

2. Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits for measurement purpose. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits for measurement purpose. The Company's liability is actuarially determined by an independent actuary using the Projected Unit Credit Method at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.
3. Provisions for other employee benefits mainly include those recorded for performance based bonus, variable payments and long-service awards.

4. Movement in Other Provisions

	01.04.2024 to 31.03.2025			01.04.2023 to 31.03.2024		
	Direct Tax Matters	Indirect Tax Matters	Commercial and Other Matters	Direct Tax Matters	Indirect Tax Matters	Commercial and Other Matters
Balance as at the beginning of the year	36	15	426	23	15	404
Add: Additional provision (net)	-	-	23	13	-	22
Less: Provision utilised	13	1	-	-	-*	-
Balance as at the end of the year	23	14	449	36	15	426

5. Other Provisions represent provision for estimates made for probable liabilities/ claims arising out of pending disputes, litigations/ commercial transactions with statutory authorities/ third parties. The outflow with regard to the said matters depends on the exhaustion of remedies available to the Company under the law and hence the Company is not able to reasonably ascertain the timing of the outflow and hence expected utilisation is considered as more than 1 year.

During the year, 22 (Previous Year 22) is recognised under the head Finance Costs [Included in Note 29] as an additional provision towards Commercial and Other Matters.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

20 Trade Payable [Refer Note 39(b) and 42]

	As At 31.03.2025	As At 31.03.2024
	Current	Current
Total outstanding dues of micro enterprises and small enterprises [Refer Note (a) below]	223	145
Total outstanding dues of creditors other than micro enterprises and small enterprises	10,761	5,906
	10,984	6,051

- a) The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

	As At 31.03.2025	As At 31.03.2024
(I) (i) Principal amount due and remaining unpaid to any supplier at the end of accounting year [includes payables for Capital Purchases 3.18 (Previous Year 0.63)]	11	1
(ii) Interest amount due and remaining unpaid to any supplier at the end of accounting year *Current Year 0.120 (Previous Year 0.002)	-*	-*
(II) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the suppliers during the year	322	413
(III) The amount of interest due and payable for the period of delay in making the payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act beyond the appointed date	-	-
(IV) The amount of interest accrued and remaining unpaid at the end of the year *Current Year 0.03 (Previous Year 0.11)	-*	-*
(V) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the MSMED Act	-	-

The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

20 Trade Payable [Refer Note 39(b) and 42] (Contd.)

b) Trade payables ageing

As at 31.03.2025	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	95	115	13	-*	-	-	223
(ii) Others	2,641	7,265	846	9	-*	-	10,761
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	2,736	7,380	859	9	-*	-	10,984

As at 31.03.2024	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	69	64	12	-	-	-	145
(ii) Others	1,991	2,453	1,453	1	3	5	5,906
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	2,060	2,517	1,465	1	3	5	6,051

c) Relationship with struck off companies

Details of struck off companies with whom the Company has transaction during the year or outstanding balance:

Name of Struck off Company	Nature of Transaction	Transactions during the year	Balance outstanding As At 31.03.2025	Relationship with the struck off company
Golden Swan Country Club	Membership Fees	-*	-*	Not a related party
		(-)*	(-)*	

Figures shown in brackets are in respect of previous year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

21 Other Financial Liabilities

	As At 31.03.2025	As At 31.03.2024
	Current	Current
Payable for Capital Purchases [Refer Note 20(a)]	4	39
Unpaid Dividends [Refer Note (a) below]	75	65
Deposits from Customers	3	1
Liabilities toward sales and distribution arrangement [Refer Note 7 & Note 13(a)]	363	373
Interest accrued on farmer financing	19	8
Payable to Employees	159	185
Other Liabilities [Refer Note (b) below]	-*	-
	623	671

- a) As at the year end, there are no amounts and shares which are due for transfer to the Investor Education and Protection Fund (IEPF) under Section 124 and 125 of the Companies Act, 2013.
- b) It represents accrued interest payable to suppliers under MSMED Act.

22 Other Liabilities

	As At 31.03.2025	As At 31.03.2024
	Current	Current
Refund Liabilities		
- Anticipated Sales Returns	817	866
- Discounts payable to Customers	4,888	4,445
	5,705	5,311
Contract Liabilities [Refer Note 24(d)]		
- Advance from Customers	2,494	1,916
- Customer Loyalty Programmes	25	173
- Incentive Schemes	905	750
	3,424	2,839
Deferred Income	-	12
Payable towards Statutory Liabilities	178	292
	9,307	8,454

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

23 Current Tax Liabilities (Net)

	As At 31.03.2025	As At 31.03.2024
Provision for Income Tax [Net of Advance Tax 2,176 (Previous Year 2,176)]	17	19
	17	19

24 Revenue from operations

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Sale of Goods [Refer Notes below]	53,141	48,921
Other Operating Revenue:		
Recoveries from Group Companies and Third Parties	1,400	1,972
Scrap Sales	146	113
Export Incentives	20	30
Royalty Income	13	16
Tolling income	11	10
Others	3	-
	54,734	51,062

- a) It includes sales in accordance with a sales and distribution arrangement, net of material cost 2,684 (Previous Year 2,734).
- b) Disaggregation of revenue recognised from contracts with customers by geographical area is disclosed in Segment Reporting [Refer Note 41].
- c) **Reconciliation of revenue recognised with the Contracted Price is as follows:**

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Contracted Price [Refer Note (a) above]	61,258	59,090
Adjustments for:		
- Discounts (Net)	(7,276)	(9,443)
- Anticipated Sales Return	(817)	(866)
- Customer Loyalty Programme and Incentive Schemes (Net)	(24)	140
Sale of Goods	53,141	48,921

- d) During the year, the Company has recognised Revenue amounting to 2,423 (Previous Year 1,506) from the Contract Liabilities [Refer Note 22] at the beginning of the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

25 Other Income

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Interest Income		
Interest Income from Financial Assets at Amortised Cost	464	313
Interest on Tax Refund	4	92
Penal Interest on Overdue Trade Receivables	98	79
Other Non-Operating Income		
Rent Income [Refer Note 4(c)]	130	88
Other Gains		
Profit on Divestment of Products	268	-
Fair value gain on investments measured at fair value through profit or loss (FVTPL) (Net)	-	1
Profit on sale of investments measured at fair value through profit or loss (FVTPL) (Net)	197	147
Miscellaneous	36	60
	1,197	780

26 Cost of Material Consumed

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Raw Materials:		
Opening Stock	7,225	9,174
Add: Purchases	33,650	21,498
	40,875	30,672
Less: Closing stock	11,991	7,225
Cost of Raw Materials consumed [Refer Note (a) below]	28,884	23,447
Packing Materials consumed [Refer Note (a) below]	1,573	1,318
Seed Grower Payments and Production Cost	5,407	2,419
	35,864	27,184

- a) It includes (34) (Previous Year 35) on account of write (back) off/ down in the carrying values of Raw Materials and Packing Materials.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

27 Changes in Inventories of Finished Goods and Work-in-Progress and Stock-in-Trade

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Opening Stock:		
- Finished Goods	4,801	4,982
- Work-in-progress	2,093	2,199
- Stock-in-Trade	626	878
	7,520	8,059
Closing stock:		
- Finished Goods	6,664	4,801
- Work-in-progress	3,913	2,093
- Stock-in-Trade	349	626
	10,926	7,520
(Increase)/ Decrease in Inventories [Refer Note (a) below]	(3,406)	539

a) It includes 76 (Previous Year 513) on account of write off/ down in the carrying values of Inventories.

28 Employee Benefits Expense [Refer Note 33]

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Salaries and Wages	3,956	3,786
Contribution to Provident and Other Funds [Refer Note 19(1)(A)]	243	261
Gratuity [Refer Note 19(1)(B)(b)(i)]	79	78
Staff Welfare Expenses	220	229
	4,498	4,354

29 Finance costs

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Interest on Lease Liability [Refer Note 44]	36	35
Interest Others [Refer Note 19(1)(B)(b)(i) and 19(5)]	134	161
	170	196

30 Depreciation and Amortisation Expense

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
- on Property, Plant and Equipment [Refer Note 2]	338	371
- on Right of Use Assets [Refer Note 2]	477	345
- on Investment Properties [Refer Note 4]	5	5
- on Intangible Assets [Refer Note 5]	29	19
	849	740

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

31 Other Expenses [Refer Note 33]

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Consumption of Stores and Spare Parts	83	116
Power and Fuel	141	147
Rent [Refer Note 44]	102	136
Repairs and Maintenance:		
- Plant and Equipment	44	43
- Buildings	79	65
- Others	31	32
	154	140
Insurance	35	37
Rates and Taxes	65	48
Job Work Charges	942	758
Freight Outward and Clearing Charges	922	875
Travelling and Conveyance	705	648
Loss on Disposal of Property, Plant and Equipment (Net)	12	24
Loss on Intangible Assets written off	-*	36
Legal and Professional Fees	1,290	1,392
Royalty	219	199
Advertisement, Publicity and Sales Promotion	2,927	2,412
Communication	30	39
Donations [Refer Note 33]	168	160
Bad Debts	25	38
Less: Utilisation of Provision for Expected Credit Loss on Trade Receivable [Refer Note 39(a)(i)]	(16)	(32)
	9	6
Provision for Expected Credit Loss on Trade Receivable [Refer Note 39(a)(i)]	784	102
Deposits written off	2	-*
Less: Utilisation of Provision for Expected Credit Loss on Deposits [Refer Note 39(a)(i)]	(-)	(-)*
	2	-
Provision for Expected Credit Loss on Deposits [Refer Note 39(a)(i)]	-*	-
Foreign Exchange Fluctuations (Net)	2	2
Fair Value loss on investments measured at fair value through profit or loss (FVTPL) (Net)	6	-
Manpower and Labor Charges	232	181
Miscellaneous [Refer Note (a) below and Note 42(v)]	522	409
	9,352	7,867

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

31 Other Expenses [Refer Note 33] (Contd.)

a) Payments to Auditor (included in Miscellaneous expenses)

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
(i) As Statutory Auditor:		
- for statutory audit	8	7
- for limited review	3	3
- for tax audit	1	1
- for certification	-	-*
(ii) In Other Capacities:		
- audit of group reporting package	3	3
Goods and Service Tax (GST) Expense	1	1
	16	15

32 Tax Expense

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
a) Current Tax Expenses		
Current Tax on Profits for the year	1,523	1,977
Adjustments for current tax of prior periods	(9)	7
Total Current Tax Expense	1,514	1,984
b) Deferred Tax Expense		
(Increase)/ Decrease in deferred tax assets	(150)	26
Increase/ (Decrease) in deferred tax liabilities	30	(1)
Total Deferred Tax Expense	(120)	25
Tax Expense	1,394	2,009
c) Reconciliation of tax expense and the accounting profit multiplied by tax rate		
Profit Before Tax	7,074	9,414
Statutory Income Tax rate @ 25.168%	1,780	2,369
Tax effect of amounts which are not deductible/ (taxable) in calculating taxable income:		
Agriculture Income	(529)	(405)
Effect of net disallowance/ allowance of expenses related to Agricultural income	74	(33)
Corporate social responsibility expenditure	44	43
Adjustment on current taxes on prior periods	(9)	7
Other Items	34	28
Tax Expense	1,394	2,009
d) Income tax recognised in Other Comprehensive Income		
Deferred tax on remeasurement of Defined Benefit Obligation	17	(12)
	17	(12)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

33 Expenses towards activities relating to Corporate Social Responsibility in compliance with Section 135 of the Companies Act, 2013 (included in Operating Activities under Cash Flow Statement)

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
a) Gross amount required to be spent by the Company during the year	178	165
b) Amount approved by the Board to be spent during the year	178	165
c) Amount spent during the year on:		
(i) Construction/ acquisition of any asset	-	-
(ii) On purposes other than (i) above		
- Donations	168	160
- Employee Benefits Expense	-*	-*
- Other Expenses	9	7
	177	167
d) Details of excess CSR expenditure under Section 135(5) of the Act		
a) Opening Balance brought forward	2	-
b) Amount required to be spent during the year	178	165
c) Amount Spent during the year	177	167
Closing Balance (a-b+c)	1	2
Additional Spent to be carried forward for adjustment in subsequent financial year towards spend obligation	-	2
e) Nature of CSR Activities	Preventive Healthcare, Nutritional Security, Water Conservation and Management, Education	Rural Development, Preventive Healthcare, Education & Community Engagement

34 Research and Development Expenses

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Research and Development Revenue Expenses (Net of recoveries)	723	685

35 Contingent Liabilities

A) Claims against the Company not acknowledged as debts towards:

	As At 31.03.2025	As At 31.03.2024
- Direct Tax Matters [Refer Note (a) below]	2,706	2,718
- Indirect Tax Matters [Refer Note (b) below]	3,984	2,698
- Litigation/ claims filed by customer/ vendor/ third party [Refer Note (c) below]	134	89
- Litigation/ demands raised by other Statutory Authorities [Refer Note (d) below]	25	25

Future cash flows in respect of above, if any, is determinable only on receipt of judgement/ decisions pending with relevant authorities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

35 Contingent Liabilities (Contd.)

- a) The contingent liability for direct tax matters mainly include 2,218 (Previous year 2,181) for issues in dispute relating to exemption of agriculture income. The Company has been consistently maintaining the position that such income is exempt from tax. The said claim has been in dispute, pending before various appellate authorities viz., Supreme Court, High Court and CIT(A).
- b) The disputed demands for indirect tax matters are mainly related to input credit, sales return credit notes, incorrect turnover, product classification and non-issuance of statutory forms.
- c) It mainly includes demand for crop failure.
- d) It mainly includes demand raised towards provident fund.
- B) The Company has received a notice from the Hon'ble Civil Court, Thiruvananthapuram intimating that a suit has been filed against the Company along with 15 other companies manufacturing Endosulfan, making them jointly and severally liable, for an amount of 1,617 in respect of recovery of amount paid as compensation by the State of Kerala to victims of Endosulfan. The Company is of the view that there is no link between use of Endosulfan and the health problems of the victims and hence it is not liable to repay the damages/ compensation. The matter is at stage of filling written statement by some of the defendants. Also, petition filed by Bayer for production of documentary evidence for supply of Endosulfan was heard. Objections have been filed by the State and Bayer is in the process of filing a rejoinder. Next date of hearing is August 29, 2025.

36 Commitments

a) Capital Commitments

	As At 31.03.2025	As At 31.03.2024
Property, Plant and Equipment	79	73
Intangible Assets	24	24
	103	97

b) Other Commitments

	As At 31.03.2025	As At 31.03.2024
Contractual obligation for future repairs and maintenance on Investment properties	6	2
Dividend on shares in abeyance [Refer Note 16(f)]	-*	-*

37 Events occurring after the reporting period

Refer Note 40(b)(ii) Capital Management for the final dividend recommended by the directors which is subject to the approval of Shareholders in the ensuing Annual General Meeting.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

38 Fair value measurement

Financial instruments by category:

	Notes	As At 31.03.2025			As At 31.03.2024		
		FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets							
Investment	12	354	-	-	539	-	-
Trade Receivables	13	-	-	9,521	-	-	9,601
Cash and Cash Equivalents	14						
Short-term highly liquid investments		1,857	-	-	2,741	-	-
Balances with Banks		-	-	6,998	-	-	8,827
Bank Balances other than cash and cash equivalents	15	-	-	82	-	-	72
Other Financial Assets	7	-	-	125	-	-	152
Total Financial Assets		2,211	-	16,726	3,280	-	18,652
Financial liabilities							
Lease Liabilities	18	-	-	1,051	-	-	471
Trade Payables	20	-	-	10,984	-	-	6,051
Other Financial Liabilities	21	-	-	623	-	-	671
Total Financial liabilities		-	-	12,658	-	-	7,193

Fair Value Hierarchy:

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:

- recognised and measured at fair value and
- measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed in Ind AS 113 - Fair Value Measurement. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements

	Notes	As At 31.03.2025			As At 31.03.2024		
		Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets							
Investment	12	354	-	-	539	-	-
Cash and Cash Equivalents	14						
- Short-term highly liquid investments		1,857	-	-	2,741	-	-
Total		2,211	-	-	3,280	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

38 Fair value measurement (Contd.)

Level 1: It represents mutual funds measured using the closing Net Asset Value (NAV) as on Balance sheet date.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. The fair value forward foreign exchange contracts is determined using forward exchange rates at the Balance Sheet date.

Level 3: If one or more of the significant inputs is not based on observable market data (Security Deposits), the instrument is included in level 3. The fair value of the security deposits with definite maturity period is determined using discounted cash flow analysis using an adjusted lending rate.

There are no transfers between level 1, level 2 and level 3 during the year.

Assets and Liabilities which are valued at amortised cost for which fair value are disclosed

	Notes	Carrying Amount	Fair Value (Level 3)
Financial assets			
Security Deposits	7		
As at March 31, 2025		79	75
As at March 31, 2024		99	93
Financial liabilities			
Lease Liabilities	18		
As at March 31, 2025		1,051	1,051
As at March 31, 2024		471	471

The carrying amounts of Trade Receivables, Cash and Cash Equivalents (Balances with Bank), Bank Balances other than Cash and Cash Equivalents, Accrued Interest Receivables, Receivables toward sales and distribution arrangement, Other Receivables, Trade Payables, Unpaid Dividends, Deposit from customers, Payable for capital purchases, Liabilities toward sales and distribution arrangement, Interest accrued on farmer financing, Payable to Employees and Other Financial Liabilities are considered to be the same as their fair values, due to their short term nature.

39 Financial Risk Management

The Company has financial opportunities at its disposal in the form of the market prices it can command, and is exposed to financial risks in the form of credit, liquidity and market risks. Market risks include currency, interest rate and price risk. The following paragraphs provide details of these and other financial opportunities and risks and how they are managed.

The management of financial opportunities and risks takes place using established, documented processes. One component is financial planning, which serves as the basis for determining liquidity risk and the future foreign currency and interest-rate risks.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

39 Financial Risk Management (Contd.)

a) Credit Risk:

Credit risks arise from the possibility that the value of receivables or other financial assets of the Company may be impaired because counterparties cannot meet their payment or other performance obligations.

To manage credit risks from trade receivables other than related party, the credit managers from Order to Cash function of the Company regularly analyse customer's receivables, overdue and payment behaviours. Some of these receivables are collateralised and the same is used according to conditions. These could include advance payments, security deposits, post-dated cheques etc. Credit limits for this trade receivables are evaluated and set in line with Company's internal guidelines. There is no significant concentration of default risk.

Credit risks from financial transactions are managed independently by Treasury function. For banks and financial institutions, the Company has policies and operating guidelines in place to ensure that financial instrument transactions are only entered into with high quality banks and financial institutions. The Company had no other financial instrument that represents a significant concentration of credit risk. The surplus funds are invested in bank deposits and mutual fund investments.

(i) Expected Credit Loss (ECL) for Trade Receivables and Deposits:

The Company provides for ECL for trade receivables under simplified approach. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking information. Receivables are individually tested for impairment wherever there are indicators for non-recoverability.

ECL for deposits are measured considering 12-month's ECL.

Trade Receivables

The Company provides ECL based on following provision matrix:

	Description of Category	As At 31.03.2025		As At 31.03.2024	
		Gross Trade Receivable	ECL	Gross Trade Receivable	ECL
No Risk	There is no risk of defaults	1,003	-	906	-
Negligible Risk	The risk of defaults is negligible	6,311	12	5,512	5
Low Risk	The probability of defaults is low	1,638	24	2,075	14
Moderate Risk	The probability of defaults is moderate	659	54	1,170	43
Doubtful Assets	There is no reasonable expectation of recovery	1,134	1,134	394	394
Total		10,745	1,224	10,057	456

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

39 Financial Risk Management (Contd.)

Following is the movement in Provision for ECL on Trade Receivables:

	As At 31.03.2025	As At 31.03.2024
Balance as at the beginning of the year	456	386
Add: Additional provision/ (reversal) (net)	784	102
Less: Provision utilised	(16)	(32)
Balance as at the end of the year	1,224	456

Deposits

The Company provides ECL based on following provision matrix:

	Description of Category	As At 31.03.2025		As At 31.03.2024	
		Gross Deposits	ECL	Gross Deposits	ECL
No Risk	There is no risk of defaults	79	-	99	-
Doubtful Assets	There is no reasonable expectation of recovery	2	2	2	2
Total		81	2	101	2

Following is the movement in Provision for Expected Credit Loss on Deposits:

	As At 31.03.2025	As At 31.03.2024
Balance as at the beginning of the year	2	2
Add: Additional provision/ (reversal) (net)	-*	-
Less: Provision utilised	-	-*
Balance as at the end of the year	2	2

(ii) Expected Credit Loss (ECL) for Financial Assets other than Trade Receivables and Deposits:

There is no credit risk on Financial Assets other than mentioned in (i) above from initial recognition. Accordingly, no provision for ECL has been recognised.

b) Liquidity Risk:

Liquidity risks result from the possible inability of the Company to meet current or future payment obligations due to lack of cash or cash equivalents. The liquidity risk is assessed and managed by the Treasury function as a part of day to day and medium term liquidity planning.

The Company's liquidity risk policy is to maintain sufficient liquidity reserve at all times based on cash flow projections to meet payment obligation when it falls due. The primary source of liquidity is cash generated from operations.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

39 Financial Risk Management (Contd.)

Liquid assets are held mainly in the form of bank deposits and mutual fund investments. The Company in addition has set up credit lines with the banks as additional source of funds, if required, for value 3,848 as on March 31, 2025.

The payment obligations from financial instruments are explained below:

The table below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all financial liabilities essential for an understanding of timing of cash flows.

Contractual maturities of Financial Liabilities

	As At 31.03.2025			As At 31.03.2024		
	Less than 3 Months	3 to 12 Months	Total	Less than 3 Months	3 to 12 Months	Total
Trade Payables	10,862	122	10,984	5,903	148	6,051
Other Financial Liabilities (excluding lease liabilities)	623	-	623	671	-	671
	11,485	122	11,607	6,574	148	6,722

Balance due within 12 months equals their carrying balance as the impact of discounting is not significant.

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

	As At 31.03.2025	As At 31.03.2024
Less than one year	499	316
One to five years	679	229
More than five years	5	2
	1,183	547

c) Market Risk:

(i) Currency Risk:

Foreign currency opportunities and risks for the Company result from changes in exchange rates and the related changes in the value of financial instruments (including receivables and payables) in the functional currency (INR). The Company is exposed to foreign exchange risk arising from foreign currency transactions primarily with respect to US Dollar.

To mitigate the currency fluctuation, receivables and payables in foreign currencies which arises from export and import of goods and services are hedged on net basis through forward exchange contracts. Majority of Company's import and export of goods are denominated in INR currency thereby reducing foreign exchange risk to a very large extent.

The Company's exposure to changes in foreign currency is not material.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

39 Financial Risk Management (Contd.)

(ii) Interest Rate Risk:

Interest-rate opportunities and risks result for the Company through changes in capital market interest rates, which in turn could lead to changes in the fair value of fixed-rate financial instruments and changes in interest payments/ income in case of floating-rate instruments.

Interest rate risk arising from borrowing is managed by negotiating fixed coupon interest rates from banks for the entire tenure.

(iii) Price Risk:

The Company is mainly exposed to the price risk due to its investment in mutual funds. In order to manage its price risk arising from investment in mutual funds, the Company diversifies its portfolio based on past performance. The impact of price risk with respect to investment in mutual fund is insignificant.

40 Capital Management

a) Risk management

In the context of Capital Management of the Company, Capital includes issued capital, all other equity reserves attributable to the equity Shareholders of the company and debts. The Company's objective while managing capital is to safeguard its ability to continue as a going concern, so that it can continue to provide optimum returns to the Shareholders and benefit for other stakeholders. Further its objective is to maintain an optimal capital structure to reduce the cost of capital. There has not been any change in this from the previous period.

As at March 31, 2025 and March 31, 2024, the company has only one class of equity shares and no debt. The company is not exposed to any externally imposed capital requirements.

b) Dividends

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
(i) Equity Shares		
Final Dividend		
Dividend approved for the year ended March 31, 2024 of ₹ 35.00 (March 31, 2023 ₹ 30.00) per fully paid equity share	1,573	1,348
Interim Dividend		
Interim Dividend declared during the year ended March 31, 2025 of ₹ 90.00 (March 31, 2024 ₹ 105.00) per fully paid equity share	4,045	4,719

	As at 31.03.2025	As at 31.03.2024
(ii) Dividends not recognised at the end of the reporting period		
Since year end, the Directors of the Company have recommended a payment of final dividend of ₹ 35.00 per fully paid equity share (March 31, 2024 ₹ 35.00)	1,573	1,573

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

41 Segment Reporting

The Vice Chairman & Managing Director & CEO, and Executive Director & CFO are identified as Chief Operating Decision Maker of the Company. They are responsible for allocating resources and assessing the performance of the operating segments. Accordingly, they have determined "Agri Care" as its only operating Segment. Hence the segment wise disclosure requirements of Ind AS 108 on Operating Segment is not applicable.

Geographical Information

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
a) Revenue from external customers		
(i) attributed to the Company's country of domicile, India	52,119	48,214
(ii) attributed to all foreign countries		
- Germany	927	1,804
- Bangladesh	913	551
- Others	775	493
	54,734	51,062

b) Revenues from transactions with a single customer in no case exceeded 10% of the Company's sales in current as well as previous year.

c) Non-current assets (excluding Deferred/ Current Tax and Financial Assets)

	As At 31.03.2025	As At 31.03.2024
(i) located in the Company's country of domicile, India	6,305	5,644
(ii) located in all foreign countries	-	-
	6,305	5,644

42 Related Party Transactions

Sr. No.	Name of the related party	Country of incorporation	% Equity interest	
			As at 31.03.2025	As at 31.03.2024
i)	Ultimate Holding Company:			
	Bayer AG	Germany	8%	8%

ii) Entities under Common Group Control:**

Bayer BioScience Private Limited, India

Bayer CropScience (China) Company Ltd., China

Bayer CropScience AG, Germany

Bayer CropScience Limited, Bangladesh

Bayer CropScience LP, U.S.A.

Bayer CropScience Schweiz AG, Switzerland

Bayer Direct Services GmbH, Germany

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

42 Related Party Transactions (Contd.)

Bayer Investments India Private Limited, India
(formerly known as Monsanto Investments India Private Limited)

Bayer Pharmaceuticals Private Limited, India

Bayer Public Limited Company, U.K.

Bayer S.A., Chile

Bayer S.A.S., France

Bayer (South East Asia) Pte. Ltd., Singapore

Bayer Science And Innovation Private Limited, India
(formerly known as Monsanto Holdings Private Limited)

Bayer Thai Company Limited, Thailand

Bayer Vapi Private Limited, India

Bayer Vietnam Limited, Vietnam

Bayer Zydus Pharma Private Limited, India

Bayer Research and Development Services LLC, U.S.A.

Monsanto Company, U.S.A.

Monsanto Technology LLC, U.S.A.

P.T. Bayer Indonesia, Indonesia

**The list of parties above have been limited to entities with whom transactions have taken place during the current or previous year or balances are outstanding as at the year end.

iii) Joint Venture of fellow Subsidiary:

Mahyco Monsanto Biotech (I) Private Limited, India

A. The transactions with related parties:

	Parties referred to in (i) above		Parties referred to in (ii) above		Parties referred to in (iii) above	
	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Sale of goods						
Bayer AG	675	893	-	-	-	-
Bayer CropScience Limited, Bangladesh	-	-	913	469	-	-
Bayer CropScience Schweiz AG	-	-	99	126	-	-
Others	-	-	162	25	-	-
Recoveries made						
Bayer AG	260	927	-	-	-	-
Bayer (South East Asia) Pte Ltd.	-	-	448	290	-	-
Bayer Vapi Private Limited	-	-	267	305	-	-
Bayer Science And Innovation Private Limited	-	-	170	177	-	-
Others	-	-	251	305	28	32

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

42 Related Party Transactions (Contd.)

	Parties referred to in (i) above		Parties referred to in (ii) above		Parties referred to in (iii) above	
	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Rental Income						
Bayer Science And Innovation Private Limited	-	-	72	40	-	-
Bayer Pharmaceuticals Private Limited	-	-	29	22	-	-
Bayer Zydus Pharma Private Limited	-	-	24	22	-	-
Others	-	-	5	4	-	-
Purchase of Goods						
Bayer AG	24,209	13,176	-	-	-	-
Bayer CropScience LP	-	-	2,896	2,513	-	-
Bayer BioScience Private Limited [#]	-	-	2,686	2,714	-	-
Others	-	-	521	636	-	-
Professional/ Support Charges incurred						
Bayer AG	823	845	-	-	-	-
Bayer Science And Innovation Private Limited	-	-	88	112	-	-
Others	-	-	34	81	-	-
Rent Expense						
Bayer Pharmaceuticals Private Limited	-	-	13	14	-	-
Others	-	-	-*	-*	-	-
Payment of Lease Liabilities						
Bayer Vapi Private Limited	-	-	2	2	-	-
Royalty Expense						
Monsanto Technology LLC	-	-	173	154	-	-
Bayer CropScience AG	-	-	14	17	-	-
Dividend paid						
Bayer AG	474	511	-	-	-	-
Bayer Vapi Private Limited	-	-	1,005	1,085	-	-
Bayer Investments India Private Limited	-	-	845	912	-	-
Bayer S.A.S.	-	-	827	894	-	-
Bayer CropScience AG	-	-	669	723	-	-
Others	-	-	193	209	-	-

[#]The amount is disclosed on gross basis, against which revenue is recognised at margin (sales less material cost) since the Company is acting as an agent in substance.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

42 Related Party Transactions (Contd.)

	Parties referred to in (i) above		Parties referred to in (ii) above		Parties referred to in (iii) above	
	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Sale of Fixed Assets						
Bayer Science And Innovation Private Limited	-	-	4	-	-	-
Purchase of Fixed Assets (including Capital work-in-progress)						
Bayer AG	-	6	-	-	-	-
Bayer Vietnam Ltd.	-	-	-	11	-	-
Bayer Science And Innovation Private Limited	-	-	8	-	-	-
Bayer Research and Development Services LLC	-	-	-*	2	-	-
Recoupment of losses towards overdue trade receivables [Refer Note 13(a)]						
Bayer BioScience Private Limited	-	-	12	21	-	-
Repayment against recoupment of losses towards overdue trade receivables [Refer Note 13(a)]						
Bayer BioScience Private Limited	-	-	20	5	-	-
Employee related liability paid/ payable on transfer of employees						
Bayer Science And Innovation Private Limited	-	-	93	14	-	-
Bayer Pharmaceuticals Private Ltd.	-	-	24	2	-	-
Bayer BioScience Private Limited	-	-	1	15	-	-
Others	-	-	10	-*	-	-
Employee related liability taken over on transfer of employees						
Bayer Science And Innovation Private Limited	-	-	58	12	-	-
Bayer BioScience Private Limited	-	-	3	6	-	-
Others	-	-	2	1	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

42 Related Party Transactions (Contd.)

B. Outstanding balances of related parties:

	Parties referred to in (i) above		Parties referred to in (ii) above		Parties referred to in (iii) above	
	As At 31.03.2025	As At 31.03.2024	As At 31.03.2025	As At 31.03.2024	As At 31.03.2025	As At 31.03.2024
Outstanding Receivables						
Bayer AG	382	401	-	-	-	-
Bayer CropScience Limited, Bangladesh	-	-	94	78	-	-
Bayer (South East Asia) Pte Ltd.	-	-	119	75	-	-
Bayer Science And Innovation Private Limited	-	-	71	15	-	-
Others	-	-	38	41	2	3
Outstanding Payables						
Bayer AG	5,358	2,600	-	-	-	-
Bayer BioScience Private Limited	-	-	374	383	-	-
Bayer CropScience LP	-	-	504	445	-	-
Others	-	-	304	263	-	-

iv) Employee Benefits Plans where significant influence exists

Bayer CropScience Limited Employees Group Gratuity-cum-Life Assurance Scheme

Bayer CropScience Limited Managerial Employees Superannuation Scheme

The transactions with entities where significant influence exists of (iv) above and outstanding balances:

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Contributions during the year		
Bayer CropScience Limited Employees Group Gratuity-cum-Life Assurance Scheme	254	80
Bayer CropScience Limited Managerial Employees Superannuation Scheme	11	14

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

42 Related Party Transactions (Contd.)

v) Key management personnel:

Name	Designation
Mr. Pankaj Patel	Chairman & Non-executive Independent Director
Mr. Duraiswami Narain	Vice Chairman & Managing Director and CEO (upto October 31, 2023)
Mr. Simon Thorsten Wiebusch	Whole-time Director (upto October 31, 2023) Vice Chairman & Managing Director and CEO (from November 01, 2023)
Mr. Simon Johannes Britsch	Executive Director & CFO (upto February 28, 2025)
Mr. Vinit Jindal	Executive Director and Chief Financial Officer (from March 1, 2025)
Dr. Thomas Hoffmann	Non-executive Non-independent Director
Mr. Brian Naber	Non-executive Non-independent Director (upto February 01, 2024)
Dr. Miriam Holstein	Non-executive Non-independent Director (from February 01, 2024 upto February 28, 2025)
Ms. Ketaki Bhagwati	Non-executive Independent Director (upto July 23, 2024)
Ms. Radhika Rajan	Non-executive Independent Director (from July 23, 2024)
Mr. Sekhar Natarajan	Non-executive Independent Director
Dr. Harsh Kumar Bhanwala	Non-executive Independent Director (upto February 1, 2024)
Ms. Jana Marlen Ackermann	Non-executive Independent Director (from March 1, 2025)
Mr. Nikunj Kumar Savaliya	Company Secretary & Compliance Officer (upto May 31, 2024)
Ms. Bharati Shetty	Company Secretary & Compliance Officer (from July 15, 2024)

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Remuneration to key management personnel		
Short term employee benefits expense	151	235
Post employment benefits expense	7	31
Other long-term employee benefits expense/ (reversal) (Net)	7	(56)
	165	210
Directors' Sitting Fees##	2	3
Commission to Non-executive Directors##	5	6

##Included in Note 31 Other Expenses - Miscellaneous expenses.

vi) Terms and conditions

There have been no guarantees provided or received for any related party receivables or payables. Outstanding balances at the year end are unsecured and interest free, and settlement occurs in cash. The Company has not recorded any impairment of receivables relating to amounts owed by related parties for the year ended March 31, 2025 and March 31, 2024.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

43 Earnings Per Share

Earnings per share are determined according to Ind AS 33 - Earnings per Share by dividing Profit after tax attributable to Shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Profit For the year	5,680	7,405
Weighted average number of equity shares outstanding at year end	44,942,092	44,942,092
Nominal Value Per Equity Share (₹)	10	10
Earnings Per Share (net of tax) (Basic and Diluted) (₹)	126.38	164.77

44 Lease:

Lease contracts in which the Company is the lessee mainly pertain to offices, residential premises, warehouses, vehicles and plant and machinery. Lease contracts are negotiated individually and each contain different arrangements on extension, termination or purchase options except in case of vehicle leases. Offices, residential premises, vehicles and warehouses leases generally contain clauses that prohibit subleasing except with the consent of the lessor.

The details pertaining to right-of-use assets, additions to right-of-use assets and amortisation on right-of-use assets are provided in Note 2 - Property, Plant and Equipment. The maturities of the outstanding lease payments are provided in Note 39 - Financial Risk Management. Cash outflows related to lease activities for the current year amounted to 528 (Previous Year 418).

The Company has recognised 477 (Previous Year 345) towards amortisation, 36 (Previous Year 35) towards Interest expense for the unwinding of discount on lease liabilities and 102 (Previous Year 136) towards expenses for short-term leases in the Statement of Profit and Loss.

Movement in lease liabilities

	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Lease Liabilities at the beginning of the year	471	735
Add: Interest on Lease Liabilities	36	35
Add: Additions in Lease Liabilities during the year (net)	1,072	217
Less: Repayment of Lease Liabilities	528	418
Less: Others (including terminations)	-	98
Lease Liabilities at the end of the year	1,051	471

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

45 Ratio Analysis

Particulars	Numerator	Denominator	As At 31.03.2025	As At 31.03.2024	% Variation	Remarks
Current ratio (times)	Current Asset	Current Liability	2.0	2.4	-17%	
Debt equity ratio (times)	Debt	Shareholders' equity	N.A.	N.A.	-	
Debt service coverage ratio (times)	Earning available for debt service (i)	Total Debt service (ii)	13.4	16.5	-19%	
Return on equity ratio (%)	Profit after tax	Average Shareholders' equity	19.9%	26.6%	-25%	
Inventory turnover ratio (times)	Cost of Goods Sold	Average Inventories	1.7	1.7	-	
Trade receivables turnover ratio (times)	Revenue from Operations	Average Trade receivables	5.7	5.3	8%	
Trade payables turnover ratio (times)	Total purchases	Average Trade payables	5.0	3.6	39%	Higher purchases and efficient payments during the year
Net Capital turnover ratio (times)	Revenue from operations	Working Capital	2.4	2.2	9%	
Net profit ratio (%)	Profit after tax	Revenue from Operations	10.4%	14.5%	-28%	Due to cost pressure and one-time expenses
Return on Capital employed (%)	Earnings Before Interest and Tax	Capital employed (iii)	24.5%	33.1%	-26%	Due to cost pressure and one-time expenses
Return on Investment (Fixed deposit) (%)	Income during the year	Average Investment	6.7%	6.5%	3%	
Return on Investment (Overnight Mutual Fund) (%)	Income during the year	Average Investment	6.7%	6.6%	2%	
Return on investment (Arbitrage Mutual Fund) (%)	Income during the year	Average Investment	7.7%	9.1%	-15%	

(i) Earnings available for debt service = Net profit after tax and exceptional item (net of tax) + Non cash operating expense - Non cash income

(ii) Total debt service = Repayment of Lease Liabilities

(iii) Capital Employed = Shareholders' Equity



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

46 Other Statutory Information:

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- iv) The Company has not traded or invested in Crypto Currency or Virtual Currency during the year.
- v) The Company has not entered into any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

47 In terms of the MCA notification dated August 05, 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022, the Company is in the process of complying with the requirement of maintenance of back-up of its books of account maintained in electronic mode on server(s) physically located in India on a daily basis. The books of account of the Company are maintained in electronic mode and these are readily accessible in India at all times. Currently, the Company is maintaining back-up of books of account on server physically located in India on a periodic basis.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(All amounts in ₹ Millions, unless otherwise stated)

48 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.

49 The financial statements are approved for issue by the Company's Board of Directors on May 26, 2025.

Signature to notes 1 to 49.

**For and on behalf of the Board of Directors of
Bayer CropScience Limited**
CIN: L24210MH1958PLC011173

Sekhar Natarajan
Non-Executive
Independent Director
DIN 01031445

Simon Thorsten Wiebusch
Vice Chairman &
Managing Director and CEO
DIN 08335591

Vinit Jindal
Executive Director
& Chief Financial Officer
DIN 10849465

Bharati Shetty
Company Secretary &
Compliance Officer

Place: Mumbai
Date: May 26, 2025

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FACTS

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
₹ in Millions										
Revenue from Operations (Net)	28,894	29,484	27,490	31,673	36,094	42,613	47,344	51,397	51,062	54,734
Profit Before Tax	4,816	4,479	4,038	4,800	5,831	7,945	8,468	9,901	9,414	7,074
Net Cash from Operating Activities	2,065	1,573	1,214	4,328	6,659	6,867	2,155	6,093	9,516	2,620
Dividend (including interim dividend) for the year	601	601	618	618	1,124	5,169	6,742	5,842	6,292	5,618
Dividend %	170%	170%	180%	180%	250%	1150%	1500%	1300%	1400%	1250%
Share Capital	354	354	343	449	449	449	449	449	449	449
Reserves and Surplus	18,040	20,213	17,440	21,945	25,276	25,054	24,794	26,672	28,045	28,055
Borrowings	-	-	-	-	15	-	-	-	-	-
Gross Block	3,628	4,166	4,517	6,280	7,237	7,584	8,412	9,031	9,134	9,940
Net Block	3,384	3,661	3,705	4,874	5,244	5,010	5,658	5,716	5,331	5,884
Net Current Assets	14,995	16,911	14,142	15,876	18,750	19,733	19,162	21,189	23,081	22,479
Employee Benefits Expense	2,207	2,451	2,639	3,642	3,616	3,622	4,631	5,343	4,354	4,498
Number of Employees										
	1,057	1,126	1,148	1,389	1,230	1,254	1,318	1,314	1,317	1,169
(₹)										
Earnings Per Share (on the basis of profits after tax)	87.34	82.31	86.16	78.46	105.58	109.72	143.58	168.71	164.77	126.38
Book Value per Share	520.28	581.74	517.95	521.21	572.40	567.46	561.70	603.47	634.02	634.24
Share Price at Stock Exchange										
- High	4,234.00	4,627.00	5,050.00	4,747.45	4,505.65	6,368.75	6,090.90	5,476.45	6,116.40	6,960.60
- Low	3,115.00	3,620.00	3,739.05	3,755.55	2,991.30	3,195.05	4,290.30	3,962.80	4,064.95	4,385.25
Number of Shareholders										
	20,412	22,176	45,744	45,369	58,971	67,591	62,093	59,218	47,337	55,861

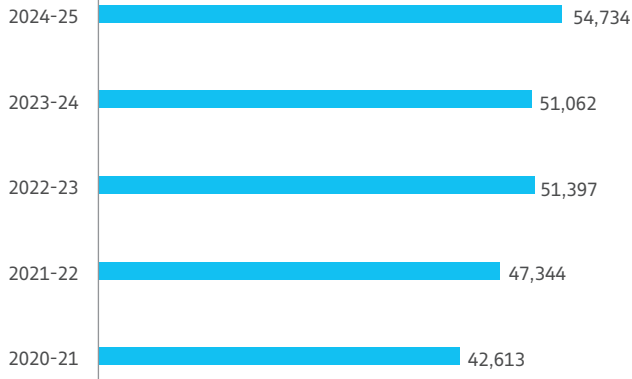
Notes:

- Figures from the year 2015-16 are in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).
- Pursuant to scheme of amalgamation of Monsanto India Limited (MIL) with Bayer CropScience Limited, the figures for FY 2018-19 include figures of erstwhile MIL from June 7, 2018. Share capital as on March 31, 2019 include shares pending issuance of ₹ 106 Million.
- Figures have been regrouped wherever necessary.

Performance Highlights

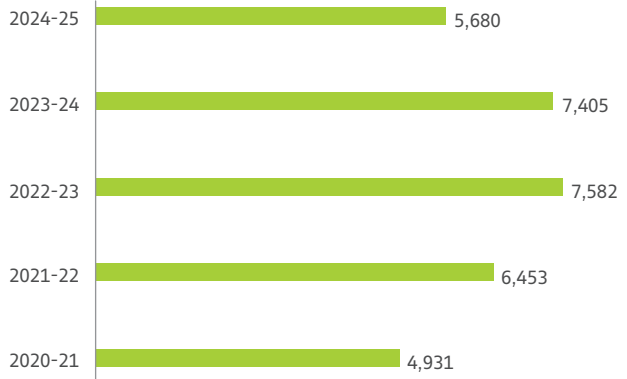
Revenue from Operations

(₹ in Million)



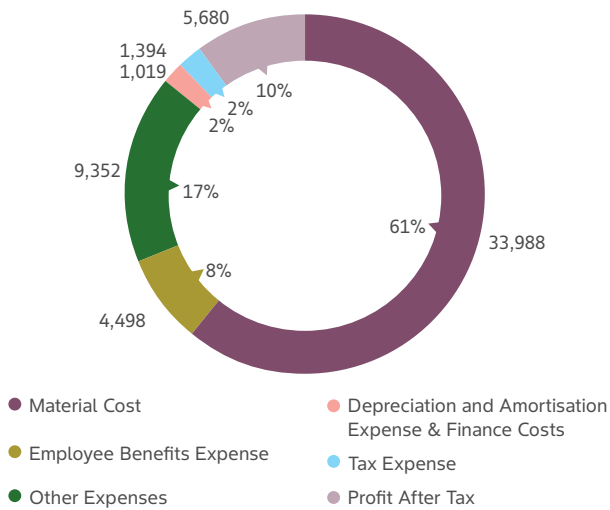
Profit for the Year (Net of Tax)

(₹ in Million)



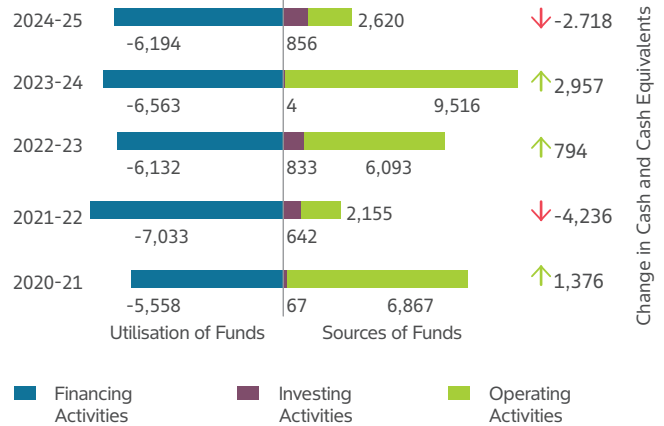
Distribution of Income 2024-25

(₹ in Million (%))



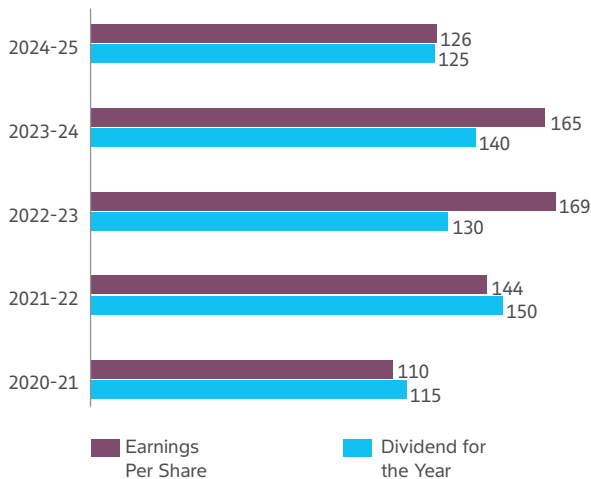
Cash Flow

(₹ in Million)



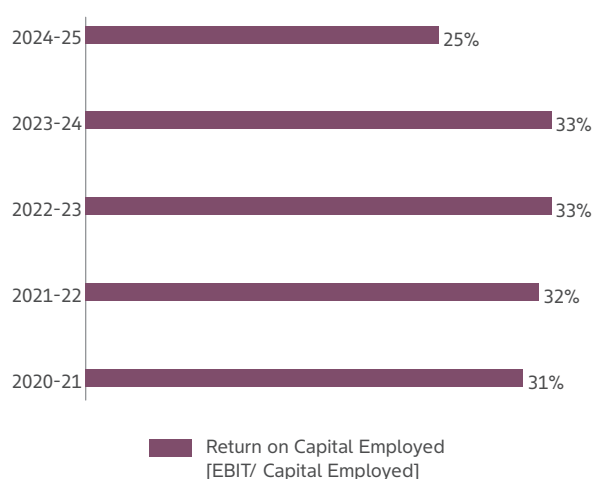
Earnings and Dividend Per Share

(₹)



Return on Capital Employed

(%)





REGISTERED OFFICE

Bayer CropScience Limited
Bayer House, Central Avenue, Hiranandani Estate,
Thane (West) - 400607, Maharashtra, India.
Tel. No.: + 91 22 2531 1234 | Fax No.: + 91 22 2545 5063
Email: ir_bcsl@bayer.com
Web: www.bayer.in