



To,
The General Manager,
Listing Department,
BSE Limited, P. J. Tower,
Dalal Street, Mumbai – 400 001.

Dear Sir / Madam,

SECURITY ID: BAYERCROP
SECURITY CODE: 506285

Sub.: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 for the proposed scheme of amalgamation of Monsanto India Limited (the "Transferor Company/MIL") and Bayer CropScience Limited (the "Transferee Company" / "Applicant Company/BCSL") and their respective shareholders, under sections 230 to 232 of the Company Act, 2013.

Ref.: BSE queries dated December 4, 2018 pertaining to an application / case no. 87656.

We refer to our application / case no. 87656 of 2018 filed on November 26, 2018 enclosing all the documents as mentioned in paragraph I (A)(2) of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

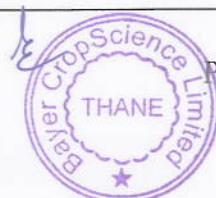
Please find our response to the queries from your end as follows:

<i>Sr. No.</i>	<i>BSE Comment</i>	<i>BCSL Response</i>
1.	Brief details of the transferee /resulting and transferor /demerged companies as per format enclosed at Annexure V: <ul style="list-style-type: none">• Method of valuation & fair value per share to be updated in Annexure V.	Revised Annexure V is attached updating the necessary details.

Bayer CropScience Ltd.
CIN: L24210MH1958PLC011173

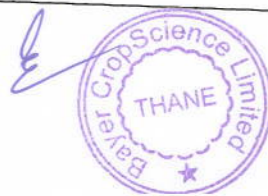
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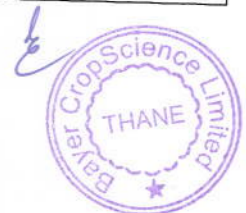




<p>2.</p>	<p>Valuation report from Independent Chartered Accountant as applicable as per Para I(A)(4) of Annexure I of SEBI Circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015:</p> <ul style="list-style-type: none">• Provide comments for NA for Share Computation Fair Exchange Ratio.• Last page of the valuation report to be resubmitted since the signature & stamp of the auditors not visible.• In the valuation report Company has not used Income approach as per SEBI format. Please clarify.	<ul style="list-style-type: none">• N.A. means Not Applicable as the valuer Bansi S. Mehta has not used the Net Asset Value Method as per the explanation provided on page no.7 of the Valuation Report.• The copy of valuation report attached and clear scan copy re-submitted on the BSE online portal.• Please refer to the para 'Discounted Cash Flows ("DCF") Method' appearing on page no. 7 and 8 of the valuation report where in the following explanation is provided by the valuers: <i>"BCSL and MIL are listed entities and information related to future profit and loss account, balance sheet and cash flows is price sensitive. In the light of the above, we were not provided with the projections of the Companies by their respective management. We have therefore, not used this method for the valuation exercise"</i>
<p>3.</p>	<p>Audited financials of the transferee /resulting and transferor /demerged companies for the last 3 financial years (financials not being more than 6 months old) as per Annexure I. Please note that for existing Listed</p>	<ul style="list-style-type: none">• The copy of Unaudited Financial Report and Limited Review as on 30th September, 2018 of BCSL and MIL along with Annexure I attached and scan copy re-submitted on the BSE online portal.



	<p>Company, provide the last Annual Report and the audited /unaudited financials of the latest quarter (were it is due) accompanied mandatorily by the Limited Review Report of the auditor:</p> <ul style="list-style-type: none"> Financials not being more than 6 months old as per Annexure I not submitted for both the Companies. 	
4.	<p>Quarterly compliance Report on Corporate Governance as per Regulation 27 (2)(a) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as per Annexure II :</p> <ul style="list-style-type: none"> Composition of the committees not disclosed. Also the report to be stamped. 	<ul style="list-style-type: none"> Required details as per Annexure II of the Corporate Governance format is Attached.
5.	<p>Confirmation by the Managing Director /Company Secretary as per format enclosed as Annexure VII:</p> <ul style="list-style-type: none"> Sub point iv of point b not disclosed. Resubmit. 	<ul style="list-style-type: none"> Revised Confirmation is Attached.
6.	<p>Details of Directors and Promoters of the companies involved in the scheme (Pan & Din in Tabular format).</p>	<ul style="list-style-type: none"> Revised Annexure is attached updating the necessary details.





7. Submit working of SEBI Fees Calculation. To be based on Post Issue Capital of the Company Post Scheme.	Post Issue paid capital of BCSL	INR 449,420,920
	0.1% of the post issue paid up capital	INR 449, 420/-
	GST /TDS	Not applicable
	Total Fees payable to SEBI*	INR 449, 500 /-*(rounded off)

*The Demand Draft of INR.3,43,500 dated 20.11.2018 submitted to BSE on November 26, 2018.
Balance amount paid now through Demand Draft of INR. 1,06,000/- as per the following details:
Demand Draft of INR. 1,06,000/- vide No.421917 dated 07.12.2018 of HDFC Bank.

We will furnish any further information or clarification that may be required in this regard. We look forward to a favourable review of this application and request you to issue an "observation letter" / "no objection letter".

Yours faithfully,
For **Bayer CropScience Limited**


Rajiv Wani
Head – Law, Patents & Compliance and Company Secretary
Membership No. A12157



Date: December 10, 2018.
Place: Thane.

Encl: As above