

AL: SEC: BSE/NSE: 2016
29th January, 2016

The Department of Corporate Services,
BSE Ltd
Phiroze Jejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip: 532840

The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
Scrip : ADVANTA

Dear Sir,

Sub. : Unaudited financial results for the quarter ended 31st December, 2015

With reference to the subject cited above, this is to inform you that the Board of Directors of the Company at its meeting held on 29th January, 2016 has taken on record the un-audited financial results for the quarter ended 31st December, 2015.

The Statutory Auditors have carried out a "Limited Review" of the Unaudited Standalone Financial Results for the quarter ended 31st December, 2015.

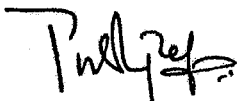
In this connection, we have enclosed the un-audited financial results and Limited Review Report of the statutory auditors of the Company.

We have also enclosed the un-audited consolidated financial results.

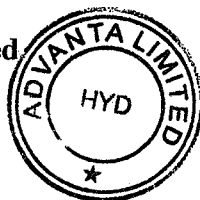
We request you to take the same on your record and inform all your constituents accordingly.

Thanking you.

Yours faithfully,
For Advanta Limited



Pushpalatha K
Company Secretary



ADVANTA LIMITED (Formerly Advanta India Limited)						
CIN: L01119TG1994PLC063664						
Regd. Office: # 8-2-418, 4th Floor, Krishnama House, Road No.7, Banjara Hills, Hyderabad - 500034						
Ph: 040-66284000 Fax: 040-66284040						
e-mail: info@advantaseeds.com Website: www.advantaseeds.com						
PART I						Rs.in Lacs
Statement of standalone unaudited financial results for the quarter and twelve months ended 31/12/2015						
Sr.no	Particulars	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Correspondin g 3 months ended 31/12/2014 in the previous year	Year to date figures for the current period ended 31/12/2015	Previous year ended 31/12/2014
		Unaudited	Unaudited	Audited	Unaudited	Audited
1	Income from operations					
	(a) Net sales/income from operations	1,199.17	2,076.93	885.51	5,727.93	6,851.10
	(b) Other operating income	272.38	284.44	199.20	2,025.10	1,468.19
	Total income from operations (net)	1,471.55	2,361.37	1,084.71	7,753.03	8,319.29
2	Expenses:					
	(a) Cost of materials consumed	804.22	894.73	286.42	2,433.60	3,937.75
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	73.76	73.53	326.64	962.93	(1,141.70)
	(c) Employee benefits expense	95.99	227.90	173.14	704.21	809.28
	(d) Depreciation and amortisation expense	263.23	269.80	238.31	1,071.06	948.24
	(e) Other expenses	531.29	358.14	618.27	1,829.97	2,906.79
	Total expenses	1,768.49	1,824.10	1,642.78	7,001.77	7,460.36
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(296.94)	537.27	(558.07)	751.26	858.93
4	Other income	389.72	406.58	675.66	1,552.10	2,067.85
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	92.78	943.85	117.59	2,303.36	2,926.78
6	Finance costs	(563.16)	(1,522.86)	694.57	(2,968.60)	2,752.27
	a) Interest and financial charges	505.89	410.33	479.03	1,796.25	2,314.83
	b) Forex loss/(gain) on loan (refer note 4)	(1,069.05)	(1,933.19)	215.54	(4,764.85)	437.44
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	655.94	2,466.71	(576.98)	5,271.96	174.51
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax and prior period items (7+8)	655.94	2,466.71	(576.98)	5,271.96	174.51
10	Tax expense	264.66	949.33	7.19	1,986.17	172.01
11	Net profit / (loss) from ordinary activities after tax and before prior period items (9+10)	391.28	1,517.38	(584.17)	3,285.79	2.50
12	Prior period item -Tax expenses for earlier years	-	-	519.77	-	519.77
13	Net profit / (loss) from ordinary activities after tax and prior period item (11+12)	391.28	1,517.38	(1,103.94)	3,285.79	(517.27)
14	Extraordinary items	-	-	-	-	-
15	Net profit/(loss) for the period (13+14)	391.28	1,517.38	(1,103.94)	3,285.79	(517.27)
16	Paid-up equity share capital (Face value of Rs. 2/- per share)	2,090.93	2,010.91	1,687.42	2,090.93	1,687.42
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting year					28,948.49
18	Earnings per share (EPS) before and after extraordinary items (in Rs.)					
	(Face value of Rs. 2/- each) (not annualised)					
	(a) Basic	0.39	1.64	(1.31)	3.55	(0.61)
	(b) Diluted	0.02	0.65	(1.31)	1.24	(0.61)
See accompanying note to the financial results						



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Notes


1	The above results for the quarter ended 31st December 2015 were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their respective meetings held on 29th January, 2016. The statutory auditors have carried out limited review of the above standalone results.
2	The nature of business carried on by the Company is seasonal. The profit/loss does not accrue evenly over the year, therefore the results of the quarter may not represent the profit/loss for the year.
3	The Company is primarily engaged in the business of research, production and sale of Hybrid Seeds. As such there is no separate reportable segment as defined by Accounting Standard 17 "Segment Reporting".
4	<p>Pursuant to the conversion notice received by the Company from the holders of FCCBs, the Company has allotted 3,972,070 equity shares in the quarter ended December 2015 against 25 FCCB's, 7,944,140 equity shares in the quarter ended September 2015 against 50 FCCB's and 7,944,140 equity shares in the quarter ended March 2015 against 50 FCCB's at a price Rs. 56.57 per equity share (Face value of Rs. 2/- each with a premium of Rs. 54.57 per equity share) against such FCCBs of USD 200,000 each, as determined in accordance with the terms of the FCCB offer document.</p> <p>The difference between the liability against such FCCBs, as restated until the date of conversion and the amount of share capital and share premium (as determined based on the conversion price of Rs. 56.57 per equity share and fixed exchange rate of Rs. 44.94 in terms of the FCCB offer document), being a net gain of Rs. 1,061 lacs for the quarter ended December 31, 2015, Rs. 2,064 lacs for the quarter ended September 30, 2015 and Rs. 1,739 lacs for the quarter ended March 31, 2015 has been included under Forex loss/(gain) on FCCBs / loan (disclosed under finance cost, as consistently followed by the Company).</p>
5	In accordance with Companies Act, 2013, the Company has revised the useful life of its fixed assets to comply with the life as mentioned under Schedule II of the Companies Act, 2013, and as per the transition provisions, the Company has adjusted Rs. 68.66 lacs (net of deferred tax of Rs. 36.34 lacs) with the opening balances of retained earnings i.e. surplus in the statement of profit and loss. Had the Company continued to follow the earlier useful life, the depreciation expense for the period would have been lower by Rs. 116.55 lacs, profit before tax would have been higher by Rs. 116.55 lacs, and the net block of fixed assets would have been higher by Rs. 221.55 lacs.
6	During the current quarter, the Company has allotted 20,260 equity shares of Rs. 2/- each and 8,750 equity shares of Rs.2/- each, pursuant to exercise of options under "Employee Stock Option and Shares Plan-2006" and "Employee Stock Option Plan -2013" respectively and got the same listed on BSE and NSE.
7	The Company has received the Order from Regional Director, Ministry of Corporate Affairs, Hyderabad approving the shifting of Registered office of the Company from the State of Telangana to the State of Gujarat. Other compliance related formalities are in process.
8	<p>The Company's ('Advanta') Board of directors and UPL Limited ('UPL') Board of directors in their meeting held on 23rd November, 2015 unannouncedly approved the Company's merger with UPL, subject to necessary approvals. Pending approvals of Statutory and Regulatory authorities and Hon'ble High Court, no effect of the scheme has been given in the financial results. The appointed date for merger is April 1, 2015 and as per the Scheme, Advanta Shareholders holding 1 equity share will be issued</p> <p>- 1 UPL equity share; and</p> <p>(a) 3 Optionally Redeemable Convertible Preference Shares (of par value of Rs.10 each) in UPL to resident shareholders of Advanta or</p> <p>(b) 3 Compulsorily Convertible Preference Shares (of par value of Rs.10 each) in UPL to non-resident shareholders.</p>
9	Previous period's/ year's figures have been regrouped/ rearranged wherever necessary.

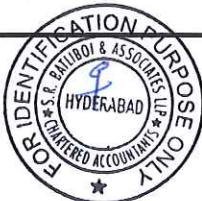
Place: Mumbai
Date: January 29, 2016

For Advanta Limited

Hardeep Singh
Chairman



Standalone Statement of Assets and Liabilities		(Rs in Lacs)	
Particulars		As at (Current year end) 31/12/2015 Unaudited	As at (previous year end) 31/12/2014 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	2,090.93	1,687.42
	(b) Share application money	7.10	-
	(c) Reserves and surplus	45,450.26	31,126.11
	Sub-total- Shareholders' funds	47,548.29	32,813.53
2	Non - current liabilities		
	(a) Long - term borrowing	16,620.45	31,608.49
	(b) Deferred Tax Liability (net)	-	159.26
	(c) Other long - term liabilities	6.28	51.27
	(d) Long term provisions	240.12	260.50
	Sub total-Non -current liabilities	16,866.85	32,079.52
3	Current liabilities		
	(a) Short-term borrowings	5,976.10	5,773.68
	(b) Trade payables	921.10	1,739.77
	(c) Other current liabilities	1,416.82	1,238.94
	(d) Short-term provisions	1,148.09	140.17
	Sub total -Current liabilities	9,462.11	8,892.56
	TOTAL - EQUITY AND LIABILITIES	73,877.25	73,785.61
B	ASSETS		
1	Non -current assets		
	(a) Fixed assets	3,377.69	4,396.72
	(b) Non -current investments	37,863.10	37,863.10
	(c) Deferred Tax Asset (net)	172.44	-
	(d) Long-term loans and advances	24,131.20	23,088.26
	Sub total-Non-current assets	65,544.43	65,348.08
2	Current assets		
	(a) Inventories	938.34	1,988.36
	(b) Trade receivables	898.11	1,312.93
	(c) Cash and bank balances	1,133.62	2,268.45
	(d) Short-term loans and advances	481.05	405.95
	(e) Other current assets	4,881.70	2,461.84
	Sub total-current assets	8,332.82	8,437.53
	TOTAL - ASSETS	73,877.25	73,785.61
<div> <div>Place: Mumbai</div> <div>Date: January 29, 2016</div> </div> <div> <div>For Advanta Limited</div> <div>  </div> <div>Hardeep Singh</div> <div>Chairman</div> </div>			



Limited Review Report

Review Report to
The Board of Directors
Advanta Limited
(Formerly Advanta India Limited)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Advanta Limited ('the Company') for the quarter and twelve months ended December 31, 2015 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

ICAI Firm registration number: 101049W

Chartered Accountants



per Shankar Srinivasan
Partner

Membership No.: 213271



Place: Mumbai

Date: January 29, 2016

ADVANTA LIMITED [Formerly Advanta India Limited]						
CIN: L01119TG1994PLC063664						
Regd. Office: # 8-2-418, 4th Floor, Krishnama House, Road No.7, Banjara Hills, Hyderabad-500034						
Ph: 040-66284000 Fax: 040-66284040, e-mail: info@advantaseeds.com Website: www.advantaseeds.com						
PART I	Statement of Consolidated Un-Audited Financial Results for the quarter & twelve months ended 31/12/2015					(Rs in Lacs)
Sr. No.	Particulars	3 months ended (31/12/2015)	Preceding 3 months ended (30/09/2015)	Corresponding 3 months ended (31/12/2014) in the previous year	Year to date figures for the current period ended (31/12/2015)	Previous year ended (31/12/2014)
		Unaudited	Unaudited	Audited	Unaudited	Audited
1	Income from operations					
	(a) Net Sales/Income from Operations	36,383.63	28,588.96	45,405.88	120,147.82	140,528.59
	(b) Other Operating Income	2,006.27	2,208.69	3,243.80	10,662.56	8,101.65
	Total Income from operations (Net)	38,389.90	30,797.65	48,649.68	130,810.38	148,630.24
2	Expenses					
	(a) Cost of materials consumed	13,190.13	13,129.84	16,363.93	54,598.15	68,694.04
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,179.86	78.73	6,335.09	(3,478.85)	(6,135.99)
	(c) Employee benefit expenses	4,560.05	5,586.75	5,717.39	22,794.03	22,353.89
	(d) Depreciation and amortization expense	897.43	1,018.05	973.43	3,921.84	3,948.71
	(e) Other expenses	8,863.89	7,625.65	13,266.03	33,976.27	39,347.33
	Total Expenses	31,691.36	27,439.02	42,655.87	111,811.44	128,207.98
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	6,698.54	3,358.63	5,993.81	18,998.94	20,422.26
4	Other income	1,420.16	5,528.21	232.15	7,057.27	649.87
5	Profit from ordinary activities before finance costs & exceptional items (3 + 4)	8,118.70	8,886.84	6,225.96	26,056.21	21,072.13
6	Finance costs	1,699.77	2,893.38	4,026.89	8,334.34	11,982.46
	a) Interest & Financial Charges	1,434.84	2,257.96	3,489.55	7,764.00	9,186.46
	b) Forex loss/(gain) on FCCBs/loan (refer note 7)	264.93	635.42	537.34	570.34	2,796.00
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	6,418.93	5,993.46	2,199.07	17,721.87	9,089.67
8	Exceptional Items	422.73	992.36	31.14	1,808.03	888.22
9	Profit from ordinary activities before tax (7 - 8)	5,996.20	5,001.10	2,167.93	15,913.84	8,201.45
10	Tax Expense	2,469.91	543.53	(573.72)	3,182.49	(352.51)
11	Net Profit from Ordinary Activities after tax (9 - 10)	3,526.29	4,457.57	2,741.65	12,731.35	8,553.96
12	Prior period items	(2,541.18)	-	200.08	(2,541.18)	200.08
13	Net profit/(loss) from ordinary activities after tax and prior period item (11±12)	6,067.47	4,457.57	2,541.57	15,272.53	8,353.88
14	Extraordinary Item	-	-	-	-	-
15	Net Profit for the period (13 - 14)	6,067.47	4,457.57	2,541.57	15,272.53	8,353.88
16	Less: Minority Interest	-	-	-	-	-
17	Net Profit after taxes & minority interest (15 - 16)	6,067.47	4,457.57	2,541.57	15,272.53	8,353.88
18	Paid-up Equity Share Capital (Face Value of Rs 2/- per share)	2,090.93	2,010.91	1,687.42	2,090.93	1,687.42
19	Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	72,577.16
20	Earnings Per Share (EPS) (in Rs.)					
	Before & after Extraordinary items (not annualised)					
	Basic	6.03	4.81	3.01	16.48	9.90
	Diluted	4.56	3.00	2.55	10.83	7.75
See accompanying note to the financial results						



Notes:

1	The above un-audited financial results for the quarter ended December 31, 2015 were reviewed by Audit Committee and thereafter taken on record by the Board of Directors at their respective meetings held on January 29, 2016.
2	The company has been investing substantially in Research activities. As per the accounting policy, consistently followed, such expenditure is charged to statement of profit and loss as incurred.
3	The Consolidated financial results as given above, have been prepared by applying Accounting Standard 21-"Consolidated Financial Statements" notified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014).
4	The nature of the business carried on by the group is seasonal. The profit does not accrue evenly over the year, therefore the results of the quarter may not represent the profit of the whole year.
5	The Sales are net of sales returns and expected sales returns. The expected sales returns are based on the best judgment / estimates made by the management after considering the seasonality of business and the past trends of sales returns.
6	The Company is primarily engaged in the business of research, production and sale of Hybrid Seeds. As such there is no separate reportable segment as defined by Accounting Standard 17 "Segment Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014)
7	<p>Pursuant to the conversion notice received by the Company from the holders of FCCBs, the Company has allotted 39,72,070 equity shares in the quarter ended December 2015 against 25 FCCB's, 79,44,140 equity shares in the quarter ended September 2015 against 50 FCCB's and 79,44,140 equity shares in the quarter ended March 2015 against 50 FCCB's at a price Rs. 56.57 per equity share (Face value of Rs. 2/- each with a premium of Rs. 54.57 per equity share) against such FCCBs of USD 200,000 each, as determined in accordance with the terms of the FCCB offer document.</p> <p>The difference between the liability against such FCCBs, as restated until the date of conversion and the amount of share capital and share premium (as determined based on the conversion price of Rs.56.57 per equity share and fixed exchange rate of Rs.44.94 in terms of the FCCB offer document), being a net gain of Rs.1,061 lacs for the quarter ended December 31, 2015, Rs.2,064 lacs for the quarter ended September 30, 2015 and Rs.1,739 lacs for the quarter ended March 31, 2015 has been included under Forex loss/(gain) on FCCBs / loan (disclosed under finance cost, as consistently followed by the Company).</p>
8	During the current quarter, the Company has allotted 20,260 equity shares of Rs. 2/-each and 8,750 equity shares of Rs.2/- each, pursuant to exercise of options under "Employee Stock Option and Shares Plan-2006" and "Employee Stock Option Plan -2013" respectively and got the same listed on BSE and NSE.
9	During the year to date period ended December 31, 2015, the Group has incurred (a) Rs.1,808.03 Lacs (Previous year ended December 31, 2014 - Rs. 289.01 Lacs in USA & Argentina) in Australia, Argentina, USA & Brazil towards one time severance cost and (b) Rs. NIL (Previous year ended December 31, 2014 - Rs. 599.21 Lacs) in Australia to conserve the quality of seed and ensure customer satisfaction. Accordingly, the total amount of Rs. 1,808.03 Lacs (Previous year ended December 31, 2014 - Rs. 888.22 Lacs) has been considered as "Exceptional Items".
10	The Company has received the Order from Regional Director, Ministry of Corporate Affairs, Hyderabad approving the shifting of Registered office of the Company from the State of Telangana to the State of Gujarat. Other compliance related formalities are in process.
11	<p>The Company's ('Advanta') Board of directors and UPL Limited ('UPL') Board of directors in their meeting held on 23rd November, 2015 unanimously approved the Company's merger with UPL, subject to necessary approvals. Pending approvals of Statutory and Regulatory authorities and Hon'ble High Court, no effect of the scheme has been given in the financial results. The appointed date for merger is April 1, 2015 and as per the Scheme, Advanta Shareholders holding 1 equity share will be issued</p> <p>- 1 UPL equity share; and</p> <p>(a) 3 Optionally Redeemable Convertible Preference Shares (of par value of Rs.10 each) in UPL to resident shareholders of Advanta or</p> <p>(b) 3 Compulsorily Convertible Preference Shares (of par value of Rs.10 each) in UPL to non-resident shareholders.</p>
12	The statements of Unaudited standalone and consolidated financial results of the company for the quarter ended December 31, 2015 are available on the website of the Company www.advantaseeds.com .
13	Previous period's / year's figures have been regrouped/ rearranged wherever necessary.

Place : Mumbai
Date : January 29, 2016

For Advanta Limited

Hardeep Singh
Chairman