

Auditor's Report on Quarterly Standalone Financial Results and Year to date results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Advanta Limited

1. We have audited the quarterly standalone financial results of Advanta Limited ('the Company') for the quarter ended March 31, 2016 and the standalone financial results for the fifteen months from January 1, 2015 to March 31, 2016, ('the financial period'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the financial period ended March 31, 2016 and the published year to date figures up to December 31, 2015, being the date of the end of the fourth quarter of the current financial period, which were subjected to limited review. The standalone financial results for the quarter and financial period ended March 31, 2016 have been prepared on the basis of the financial results for the twelve-month period ended December 31, 2015, the audited annual financial statements as at and for the financial period ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the twelve-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the financial period ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

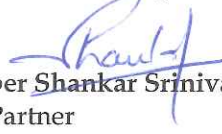
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the financial period ended March 31, 2016.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per Shankar Srinivasan
Partner
Membership No.: 213271



Place: Mumbai

Date: May 13, 2016

ADVANTA LIMITED						
CIN: L01119GJ1994PLC086022						
Regd. Office: Plot # 3 to 11, Plot # A-2/1,A/2/6,A-1/2,A2/2 & A-2/2, G.I.D.C.,VAPI- 396195, Gujarat, India						
Corp. 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 audited financial results for the quarter and fifteen months period ended 31/03/2016						
Sr.no	Particulars	3 months ended 31/03/2016	Preceding 3 months ended 31/12/2015	Corresponding 3 months ended 31/03/2015	Year to date figures for the current fifteen months period ended 31/03/2016	Previous year ended 31/12/2014
		Audited	Unaudited	Unaudited	Audited	Audited
1	Income from operations					
	(a) Net sales/income from operations	793.74	1,199.17	818.82	6,521.67	6,851.10
	(b) Other operating income	573.76	272.38	717.58	2,598.86	1,468.19
	Total income from operations (net)	1,367.50	1,471.55	1,536.40	9,120.53	8,319.29
2	Expenses					
	(a) Cost of materials consumed	235.13	804.22	473.68	2,668.73	3,937.75
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(61.04)	73.76	138.44	901.89	(1,141.70)
	(c) Employee benefits expense	195.53	95.99	221.75	899.74	809.28
	(d) Depreciation and amortisation expense	266.73	263.23	269.75	1,337.79	948.24
	(e) Other expenses	743.98	531.29	598.55	2,573.95	2,906.79
	Total expenses	1,380.33	1,768.49	1,702.17	8,382.10	7,460.36
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(12.83)	(296.94)	(165.77)	738.43	858.93
4	Other income	481.27	389.72	374.94	2,033.37	2,067.85
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	468.44	92.78	209.17	2,771.80	2,926.78
6	Finance costs	(4,923.11)	(563.16)	(1,414.20)	(7,891.71)	2,752.27
	a) Interest and financial charges	396.89	505.89	434.75	2,193.14	2,314.83
	b) Forex loss/(gain) on loan (refer note 5)	(5,320.00)	(1,069.05)	(1,848.95)	(10,084.85)	437.44
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	5,391.55	655.94	1,623.37	10,663.51	174.51
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax and prior period items (7±8)	5,391.55	655.94	1,623.37	10,663.51	174.51
10	Tax expense	1,745.11	264.66	564.41	3,731.28	172.01
11	Net profit/(loss) from ordinary activities after tax and before prior period items (9±10)	3,646.44	391.28	1,058.96	6,932.23	2.50
12	Prior period item -Tax expenses for earlier years	-	-	-	-	519.77
13	Net profit/(loss) from ordinary activities after tax and prior period item (11±12)	3,646.44	391.28	1,058.96	6,932.23	(517.27)
14	Extraordinary items	-	-	-	-	-
15	Net profit/(loss) for the period (13±14)	3,646.44	391.28	1,058.96	6,932.23	(517.27)
16	Paid-up equity share capital (Face value of Rs. 2/- per share)	2,094.20	2,090.93	1,846.30	2,094.20	1,687.42
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				49,258.60	31,126.11
18	Earnings per share (EPS) before and after extraordinary items (in Rs.)					
	(Face value of Rs. 2/- each) (not annualised)					
	(a) Basic	3.49	0.39	1.25	7.29	(0.61)
	(b) Diluted	0.26	0.02	(0.10)	1.50	(0.61)
See accompanying note to the financial results						



P. Manikumar

Notes

1	The above audited results for the fifteen months period ended March 31, 2016 were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their respective meetings held on May 13, 2016.
2	The figures for the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial fifteen months period and the unaudited year to date figures upto the fourth quarter ended December 31, 2015 which were subjected to limited review.
3	The nature of business carried on by the Company is seasonal. The profit/loss does not accrue evenly over the period/ year, therefore the results of the quarter may not represent the profit/loss for the period/ year.
4	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".
5	Pursuant to the conversion notice received by the Company from the holders of FCCBs, the Company has allotted 19,860,350 equity shares during the fifteen months period ended March 31, 2016 at a price of Rs. 56.57 per equity share (Face value of Rs. 2/- each with a premium of Rs. 54.57 per equity share) against 125 FCCBs of USD 200,000 each, as determined in accordance with the terms of the FCCB offer document. Further, pursuant to the conversion notice received subsequently, the Company has issued 19,860,350 equity shares on May 13, 2016, against 125 FCCB's as per the above terms. 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. 10,193.25 lacs recognised during the fifteen months period ended March 31, 2016 (Rs 5,328.75 lacs during the quarter ended March 31, 2016, Rs. 1,060.75 lacs during the quarter ended December 31, 2015 and Rs. 1,739.00 lacs during the quarter ended March 31, 2015) has been included under Forex loss/(gain) on loan (disclosed under finance cost, as consistently followed by the Company).
6	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. 143.86 lacs, profit before tax would have been higher by Rs. 143.86 lacs, and the net block of fixed assets would have been higher by Rs. 248.86 lacs.
7	During the current quarter, the Company has allotted 12,375 equity shares of Rs. 2/- each and 150,795 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.
8	The Company has obtained all the requisite approvals in connection with shifting of its registered office from the State of Telangana to the State of Gujarat. The registered office of the Company is presently situated at Plot # 3 to 11, Plot # A-2/1,A/2/6,A-1/2,A2/2 & A-2/2, G.I.D.G,VAPI- 396195, Gujarat, India
9	The Company's merger with UPL Limited has been approved by requisite majority of the members and creditors of both the companies. The Company has now filed a petition with the Honourable High Court of Gujarat for sanctioning the Scheme of amalgamation.
10	Previous period/year's figures have been regrouped/ rearranged wherever necessary.

Place: Mumbai
Date: May 13, 2016



For Advanta Limited

Pragna C Mankermi
Whole - Time Director



Standalone Statement of Assets and Liabilities		(Rs in Lacs)	
Particulars		As at March 31, 2016 Audited	As at December 31, 2014 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	2,094.20	1,687.42
	(b) Share application money	27.40	-
	(c) Reserves and surplus	49,258.60	31,126.11
	Sub-total- Shareholders' funds	51,380.20	32,813.53
2	Non - current liabilities		
	(a) Long - term borrowing	11,310.43	31,608.49
	(b) Deferred tax liability (net)	-	159.26
	(c) Other long - term liabilities	6.28	51.27
	(d) Long term provisions	286.21	260.50
	Sub total-Non -current liabilities	11,602.92	32,079.52
3	Current liabilities		
	(a) Short-term borrowings	5,921.92	5,773.68
	(b) Trade payables	1,511.98	1,739.77
	(c) Other current liabilities	1,560.68	1,238.94
	(d) Short-term provisions	2,159.54	140.17
	Sub total -Current liabilities	11,154.12	8,892.56
	TOTAL - EQUITY AND LIABILITIES	74,137.24	73,785.61
B	ASSETS		
1	Non -current assets		
	(a) Fixed assets including intangibles	3,130.92	4,396.72
	(b) Non -current investments	37,863.10	37,863.10
	(c) Deferred tax asset (net)	206.23	-
	(d) Long-term loans and advances	24,154.58	23,088.26
	Sub total-Non-current assets	65,354.83	65,348.08
2	Current assets		
	(a) Inventories	1,485.83	1,988.36
	(b) Trade receivables	854.10	1,312.93
	(c) Cash and bank balances	284.61	2,268.45
	(d) Short-term loans and advances	435.60	405.95
	(e) Other current assets	5,722.27	2,461.84
	Sub total-current assets	8,782.41	8,437.53
	TOTAL - ASSETS	74,137.24	73,785.61
Place: Mumbai Date: May 13, 2016   For Advanta Limited  Pragna C Mankermi Whole - Time Director			

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Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Advanta Limited

Report on the Consolidated Financial Results

1. We have audited the consolidated financial results of Advanta Limited ('the Company' or 'the Holding Company') and its subsidiaries (together referred as 'the Advanta Group') for the fifteen months period from January 1, 2015 to March 31, 2016, ('the financial period'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results for the financial period ended March 31, 2016 have been prepared on the basis of the, audited annual consolidated financial statements as at and for the financial period ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements as at and for the financial period ended March 31, 2016, prepared in accordance with the accounting standards, specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Basis for qualified opinion

3. As indicated in note no. 8 (a) to the consolidated financial results, the Advanta Group had, in earlier years recognised deferred tax assets on unabsorbed tax losses and other assets in the consolidated financial statements of Rs. 9,394.50 lacs as at December 31, 2014. During the financial period ended March 31, 2016, the Advanta Group has further recognised deferred tax assets of Rs. 2,098.99 lacs (including Rs. 1,278.10 lacs recognised in the foreign currency translation reserve). In our opinion, there is no virtual certainty as required by Accounting Standard (AS) 22, 'Accounting for Taxes on Income' specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, to indicate that it is probable that the said companies will have sufficient taxable profit against which such deferred tax assets can be utilized. Accordingly, the consolidated profit after tax for the financial period ended March 31, 2016 is higher by Rs. 820.89 lacs (December 31, 2014: higher by Rs. 1,871.60 lacs) and deferred tax assets and reserves and surplus as at March 31, 2016 are higher by Rs. 9,720.81 lacs (December 31, 2014: higher by Rs. 9,394.50 lacs). Our audit report on the consolidated financial statements for the year ended December 31, 2014 was also modified in respect of the above matter.



4. As indicated in note no. 8(b) to the consolidated financial results, a subsidiary company, Advanta Semillas SAIC had recognized MAT credit entitlement in earlier years amounting to Rs. 460.38 lacs in the consolidated financial results as at March 31, 2016. In our opinion, there is no convincing evidence as required by guidance note on "Accounting for credit available in respect of Minimum alternate Tax under the Income-tax Act, 1961" issued by "The Institute of Chartered Accountants of India" to indicate that it is probable that the said subsidiary will have normal income tax liability within the specified period against which such MAT Credit entitlement can be utilized. Accordingly, loans and advances and reserves and surplus as at March 31, 2016 are higher by Rs. 460.38 lacs (December 31, 2014: Rs. 748.24 lacs). The subsidiary company did not recognise MAT credit in the current financial period and MAT credit recognised in the previous year was Rs. 155.35 lacs. Our audit report on the consolidated financial statements for the year ended December 31, 2014 was also modified in respect of the above matter.

Qualified opinion

5. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the basis for qualified opinion paragraph above, these consolidated results:
- include the year to date results of the following entities:
 - Advanta Limited
 - Advanta Holdings B.V.
 - Advanta Netherlands Holding B.V.
 - Pacific Seeds (Thai) Limited
 - Pacific Seeds Holdings (Thailand) Limited
 - Advanta Seeds Pty Ltd
 - Advanta Semillas SAIC
 - Advanta Seeds International
 - Longreach Plant Breeders Management Pty Ltd
 - Advanta US Inc
 - PT Advanta Seeds Indonesia
 - Advanta Commercio De Sementes Ltda
 - Advanta Seeds DMCC
 - Advanta (B.V.I) Ltd;
 - have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
 - give a true and fair view of the consolidated net profit and other financial information for the financial period ended March 31, 2016.

Emphasis of Matter

6. We draw attention to note no. 14(a) to the consolidated financial results. As at March 31, 2016, accumulated losses of Longreach Plant Breeders Management Pty Ltd, a subsidiary company, aggregated to Rs. 2,534.02 lacs (December 31, 2014: Rs. 4,745.23 lacs). The auditor of the subsidiary company has drawn attention in their audit report to the going concern assumption, i.e. the financial statements having been prepared on going concern basis on the basis of representations of financial and operational support from its principal shareholder, a subsidiary



of the Company and consequently, no adjustments have been made to the carrying values or classification of balance sheet accounts. Our opinion is not qualified in respect of this matter.

7. We draw attention to note no. 14(b) to the consolidated financial results. As at March 31, 2016, accumulated losses of PT Advanta Seeds Indonesia, a subsidiary company, aggregating to Rs. 4,946.44 lacs (December 31, 2014: Rs. 1,186.92 lacs), which has resulted in negative net worth. The auditor of the subsidiary company has drawn attention in their audit report to the going concern assumption, i.e. the financial statements having been prepared on going concern basis on the basis of representation of financial and operational support from the Company and consequently, no adjustments have been made to the carrying values or classification of balance sheet accounts. Our conclusion is not qualified in respect of this matter.
8. We draw attention to note no. 14(c) to the consolidated financial results. As at March 31, 2016, accumulated losses of Advanta Commercio De Sementes Ltda, a subsidiary company, aggregating to Rs. 9,433.07 lacs (December 31, 2014: Rs. 5,067.70 lacs), which has resulted in net worth. The auditor of the subsidiary company has drawn attention in their audit report to the going concern assumption, i.e. the financial statements having been prepared on going concern basis on the basis of representation of financial and operational support from its principal shareholder, a subsidiary of the Company and consequently, no adjustments have been made to the carrying values or classification of balance sheet accounts. Our conclusion is not qualified in respect of this matter.

Other matters

9. We did not audit total revenue of Rs. 91,125.69 lacs and cash flows of Rs. 2,784.42 lacs for the financial period ended March 31, 2016 and total assets of Rs. 114,688.24 lacs as at March 31, 2016, included in the accompanying consolidated financial results in respect of nine subsidiaries which have been prepared under the generally accepted accounting principles in India and have been audited by other auditors. Such audited financial statements, other financial information and the auditor's report thereon have been furnished to us by the Holding Company's management. Our opinion, insofar as it relates to the amounts included in respect of such subsidiaries, is based on the report of other auditors.
10. We did not audit total revenue of Rs. 67,382.92 lacs and cash flows of Rs. 1,381.74 lacs for the financial period ended March 31, 2016 and total assets of Rs. 75,818.65 lacs as at March 31, 2016, included in the accompanying consolidated financial results in respect of four subsidiaries, derived from the financial statements of those subsidiaries which have been prepared in accordance with accounting principles generally accepted in their respective countries and have been audited by other auditors. Such audited financial statements, other financial information and the auditor's reports thereon have been furnished to us by the Holding Company's management. The Holding Company's management has converted these audited financial statements and other financial information of the subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited the adjustments that were applied to prepare the consolidated financial results as of and for the financial period ended March 31, 2016, made by the Company's management to convert these subsidiaries financial statements and other information from accounting principles generally accepted in their respective countries to



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

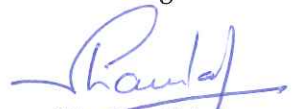
accounting principles generally accepted in India. Our opinion on the consolidated financial results, report in terms of sub-sections (3) and (11) of Section 143 of the Act and matters stated under the section "Other Legal and Regulatory Requirements", in so far as it relates to the aforesaid subsidiaries, is based on the report(s) of such other auditors. Our audit opinion is not qualified in respect of the above matters.

11. The consolidated financial results includes the consolidated results for the quarter ended March 31, 2016, December 31, 2015 and March 31, 2015 which have not been reviewed or audited by us and have been included in the Statement solely based on the information of the Management.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/ E300004


per Shankar Srinivasan
Partner

Membership No.: 213271



Place: Mumbai

Date: May 13, 2016

ADVANTA LIMITED						
CIN: L01119GJ1994PLC086022						
Regd. Office:Plot # 3 to 11, Plot # A-2/1,A/2/6,A-1/2,A2/2 & A-2/2, G.I.D.C,VAPI- 396195, Gujarat,India						
Corporate 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 Consolidated Audited Financial Results for the quarter and for the fifteen months period ended 31/03/2016						
Sr. No.	Particulars	3 months ended (31/03/2016)	Preceding 3 months ended (31/12/2015)	Corresponding 3 months ended (31/03/2015)	Year to date figures for the current fifteen months period ended 31/03/2016	Previous year ended (31/12/2014)
		Audited (Refer note 2)	Unaudited	Unaudited	Audited	Audited
1	Income from operations					
	(a) Net sales/income from operations	31,307.74	36,383.63	26,990.49	151,455.56	140,645.88
	(b) Other operating income	4,859.80	2,006.27	4,025.97	15,522.36	8,101.65
	Total income from operations (net)	36,167.54	38,389.90	31,016.46	166,977.92	148,747.53
2	Expenses					
	(a) Cost of materials consumed	28,903.42	13,190.13	11,029.48	83,501.57	68,694.04
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16,616.55)	4,179.86	(2,505.39)	(20,095.40)	(6,135.99)
	(c) Employee benefit expense	5,101.54	4,560.05	6,014.15	27,895.57	22,353.89
	(d) Depreciation and amortisation expense	1,199.86	897.43	976.24	5,121.70	3,948.71
	(e) Other expenses	13,182.63	8,863.89	10,887.75	47,158.90	39,464.62
	Total expenses	31,770.90	31,691.36	26,402.23	143,582.34	128,325.27
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	4,396.64	6,698.54	4,614.23	23,395.58	20,422.26
4	Other income	9.14	1,420.16	59.16	7,066.41	649.87
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	4,405.78	8,118.70	4,673.39	30,461.99	21,072.13
6	Finance costs	(1,418.30)	1,699.77	2,282.38	6,916.04	11,982.46
	a) Interest and financial Charges	2,496.65	1,434.84	1,857.96	10,260.65	9,186.46
	b) Forex loss/(gain) on FCCBs/loan (refer note 7)	(3,914.95)	264.93	424.42	(3,344.61)	2,796.00
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	5,824.08	6,418.93	2,391.01	23,545.95	9,089.67
8	Exceptional Items (refer note 13)	5,712.58	422.73	-	7,520.61	888.22
9	Profit from ordinary activities before tax (7 - 8)	111.50	5,996.20	2,391.01	16,025.34	8,201.45
10	Tax Expense	3,049.84	2,469.91	(235.77)	6,232.33	(352.51)
11	Net profit from ordinary activities after tax (9 - 10)	(2,938.34)	3,526.29	2,626.78	9,793.01	8,553.96
12	Prior period items (refer note 9)	(21.37)	(2,541.18)	-	(2,562.54)	200.08
13	Net profit / (loss) from ordinary activities after tax and prior period item (11±12)	(2,916.97)	6,067.47	2,626.78	12,355.55	8,353.88
14	Extraordinary items	-	-	-	-	-
15	Net Profit for the period (13 - 14)	(2,916.97)	6,067.47	2,626.78	12,355.55	8,353.88
16	Less: Minority interest	-	-	-	-	-
17	Net profit after taxes and minority interest (15 - 16)	(2,916.97)	6,067.47	2,626.78	12,355.55	8,353.88
18	Paid-up equity share capital (Face Value of Rs 2/- per share)	2,094.20	2,090.93	1,846.30	2,094.20	1,687.42
19	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				86,285.39	72,577.16
20	Earnings per share (EPS) before and after extraordinary items (in Rs.)					
	Basic	(2.79)	6.03	3.09	13.00	9.90
	Diluted	(5.02)	4.56	1.16	5.84	7.75

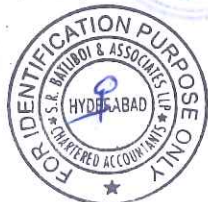


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Notes:

1	The above audited financial results were reviewed by Audit Committee and thereafter taken on record by the Board of Directors at their respective meetings held on May 13, 2016.
2	The figures for the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial fifteen months period and the unaudited year to date figures upto the fourth quarter ended December 31, 2015 which were not subjected to limited review by the auditors.
3	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.
4	The nature of business carried on by the Company is seasonal. The profit/loss does not accrue evenly over the period/year, therefore the results of the quarter may not represent the profit/loss for the period/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".
7	Pursuant to the conversion notice received by the Company from the holders of FCCBs, the Company has allotted 19,860,350 equity shares during the fifteen months period ended March 31, 2016 at a price of Rs. 56.57 per equity share (Face value of Rs. 2/- each with a premium of Rs. 54.57 per equity share) against 125 FCCBs of USD 200,000 each, as determined in accordance with the terms of the FCCB offer document. Further, pursuant to the conversion notice received subsequently, the Company has issued 19,860,350 equity shares on May 13, 2016, against 125 FCCBs as per the above terms. 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. 10,193.25 lacs recognised during the fifteen months period ended March 31, 2016 (Quarter ended March 31, 2016: Rs 5,328.75 lacs, Quarter ended December 31, 2015: Rs. 1,060.75 lacs and Quarter ended March 31, 2015: Rs. 1,739.00 lacs) has been included under Forex loss/(gain) on FCCBs / loan (disclosed under finance cost, as consistently followed by the Company).
8	a) As at December 31, 2014, deferred tax asset on unabsorbed tax losses and other assets amounting to Rs. 9,394.50 lacs had been recognised in the consolidated financial statements in respect of certain subsidiary companies. During the fifteen month period ended March 31, 2016, the Group has further recognised deferred tax assets of Rs. 2,098.99 lacs (including Rs. 1,278.10 lacs recognised in the foreign currency translation reserve). As a result of which, the consolidated profit after tax for the fifteen months period ended March 31, 2016 is higher by Rs. 820.89 lacs (December 31, 2014: higher by Rs. 1,871.60 lacs) and deferred tax assets and reserves and surplus as at March 31, 2016 are higher by Rs. 9,720.81 lacs (December 31, 2014: higher by Rs. 9,394.50 lacs) for which the auditor has qualified their report on the consolidated financial statements. However, management expects that, the subsidiary companies will make sufficient profits to cover the unused tax losses. b) MAT credit entitlement recognised in earlier years amounting to Rs. 460.38 lacs as at March 31, 2016 (December 31, 2014: Rs.748.24 lacs) in the consolidated financial statements in respect of one of the subsidiary company. As a result of which, loans and advances and reserves and surplus as at March 31, 2016 are higher by Rs. 460.38 lacs (December 31, 2014: Rs. 748.24 lacs) for which the auditor has qualified their report on the consolidated financial statements. The subsidiary company has not recognised any MAT credit in the current financial period and MAT credit recognised in the previous year is Rs. 155.35 lacs. However, management expects that, the subsidiary company will make sufficient taxable profits within the specified period to utilise the MAT credit recognised.
9	Prior period items represents gain on sale of current investment in subsidiaries amounting to Rs. 2,562.54 lacs (December 31, 2014: Taxes for earlier years amounting to Rs. 200.08 lacs).
10	The Company's merger with UPL Limited has been approved by requisite majority of the members and creditors of both the companies. The Company has now filed a petition with the Honourable High Court of Gujarat for sanctioning the Scheme of amalgamation.
11	The Company has obtained all the requisite approvals in connection with shifting of its registered office from the state of Telangana to the State of Gujarat. The registered office of the Company is presently situated at Plot # 3 to 11, Plot # A-2/1, A/2/6, A-1/2, A2/2 & A-2/2, G.I.D.G./VAPI- 396195, Gujarat, India.
12	During the current quarter, the Company has allotted 12,375 equity shares of Rs. 2/-each and 150,795 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.
13	Exceptional items include inventory write off of Rs. 1,619.22 lacs in PT Advanta Seeds Indonesia due to government subsidy programme and other restrictions; receivable write off of Rs. 3,067.79 lacs in Advanta Seeds International, Mauritius from one of its customers in Venezuela due to non-availability of USD currency for remittance with the local government and cost incurred for restructuring of the activities including severance cost of Rs. 2,833.60 lacs.
14	a) As at March 31, 2016, Longreach Plant Breeders Management Pty Ltd ('LPBMPL'), a subsidiary company has accumulated losses aggregated to Rs. 2,534.02 lacs (December 31, 2014: Rs. 4,745.23 lacs). This raises doubt about LPBMPL's ability to continue as a going concern. Advanta Seeds Pty Ltd, the holding company of LPBMPL, is committed to infuse the required funds to meet the operational requirements of LPBMPL, as they arise. Accordingly, the financial statements of LPBMPL have been prepared on the going concern basis; b) As at March 31, 2016, PT Advanta Seeds Indonesia (PTASI), a subsidiary company has accumulated losses aggregating to Rs. 4,946.44 lacs (December 31, 2014: Rs. 1,186.92 lacs), which resulted in negative network of PTASI. This raises doubt about PTASI's ability to continue as a going concern. Advanta Limited, the holding company of PTASI, is committed to infuse the required funds to meet the operational requirements of PTASI, as they arise. Accordingly, the financial statements of PTASI have been prepared on the going concern basis. c) As at March 31, 2016, Advanta Comercio De Sementes Ltda ('ACDSL'), a subsidiary company has accumulated losses aggregating to Rs. 9,433.07 lacs (December 31, 2014: Rs. 5,067.70 lacs) which resulted in negative network of ACDSL. This raises doubt about ACDSL's ability to continue as a going concern. Advanta Holding B.V., the holding company of ACDSL, is committed to infuse the required funds to meet the operational requirements of ACDSL, as they arise. Accordingly, the financial statements of ACDSL have been prepared on the going concern basis.
15	The statements of audited standalone and consolidated financial results of the Company for the quarter ended March 31, 2016 are available on the website of the Company www.advantaseeds.com .
16	Previous period's / year's figures have been regrouped/ rearranged wherever necessary.

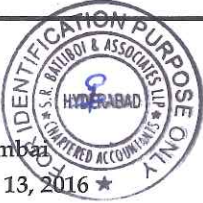
Place : Mumbai
Date : May 13, 2016



For Advanta Limited

Pragna C Mankermi
Whole - Time Director



Consolidated Statement of Assets and Liabilities		(Rs in Lacs)	
Particulars		As at March 31, 2016 Audited	As at December 31, 2014 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	2,094.20	1,687.42
	(b) Share application money	27.40	-
	(c) Reserves and surplus	87,472.63	73,146.70
	Sub-total- Shareholders' funds	89,594.23	74,834.12
2	Non - current liabilities		
	(a) Long - term borrowing	19,639.95	46,382.96
	(b) Deferred tax liability (net)	-	755.58
	(c) Other long - term liabilities	6.28	51.27
	(d) Long term provisions	1,936.66	1,632.61
	Sub total-Non -current liabilities	21,582.89	48,822.42
3	Current liabilities		
	(a) Short-term borrowings	77,533.54	47,330.63
	(b) Trade payables	30,676.72	30,818.17
	(c) Other current liabilities	10,873.26	10,826.30
	(d) Short-term provisions	7,287.03	2,937.24
	Sub total -Current liabilities	126,370.55	91,912.34
	TOTAL - EQUITY AND LIABILITIES	237,547.67	215,568.88
B	ASSETS		
1	Non -current assets		
	(a) Fixed assets including intangibles	70,898.40	74,228.70
	(b) Non -current investments	0.53	0.53
	(c) Deferred tax asset (net)	11,227.73	10,728.84
	(d) Long-term loans and advances	3,950.45	3,524.65
	(e) Other non -current assets	61.70	161.57
	Sub total-Non-current assets	86,138.81	88,644.29
2	Current assets		
	(a) Inventories	64,984.34	51,042.02
	(b) Trade receivables	60,428.34	58,714.30
	(c) Cash and bank balances	12,914.34	10,732.02
	(d) Short-term loans and advances	11,288.68	5,246.76
	(e) Other current assets	1,793.16	1,189.49
	Sub total-current assets	151,408.86	126,924.59
	TOTAL - ASSETS	237,547.67	215,568.88
 Place: Mumbai Date: May 13, 2016 ★ For Advanta Limited <i>Pragna C Mankermi</i> Pragna C Mankermi Whole - Time Director 			