

AIL: SEC: NSE: 2013

February 8, 2013

To,
The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

Dear Sir,

Sub: Outcome of the Board Meeting held on February 8, 2013

Ref: Clause 20 & 41 of the Listing Agreement; Scrip Code: ADVANTA

With reference to the subject cited above, this is to inform you that the Board of Directors of the Company in their just concluded Meeting have, inter alia, considered and approved the following:

- Consolidated and Standalone Audited Financial Statements, comprising of Balance Sheet as at December 31, 2012, Profit and Loss Account for the FY ending on that date, Cash Flow Statement along with Notes thereto.
- Statement of audited financial results (consolidated and standalone) for the quarter and financial year ended December 31, 2012 as required under Clause 41 of the listing Agreement along with Statement of Assets and Liabilities.

Please find enclosed herewith, the statement of audited financial results (standalone and consolidated) for the quarter and financial year ended December 31, 2012.

This is for your information and records.

Thanking you.

Yours faithfully,

For Advanta India Limited



Pushpalatha K
Company Secretary



Encl: As above

ADVANTA INDIA LIMITED

Regd. Office: # 8-2-418, 4th Floor, Krishnama House, Road No.7, Banjara Hills, Hyderabad - 500034.

PART I						Rs.in Lacs
Statement Of Standalone Audited Financial Results For the Quarter and Year Ended 31/12/2012						
	Particulars	3 months ended 31/12/2012	Preceding 3 months ended 30/09/2012	Corresponding 3 months ended 31/12/2011 in the previous year	Current Accounting Year ended 31/12/2012	Previous Accounting Year ended 31/12/2011
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net Sales/Income from Operations	448.75	697.40	2,228.04	8,411.27	13,113.34
	(b) Other Operating Income	1,248.27	217.22	311.64	1,878.54	764.44
	Total income from operations (Net)	1,697.02	914.62	2,539.68	10,289.81	13,877.78
2	Expenses:					
	(a) Cost of materials consumed	280.30	449.10	72.57	2,044.82	6,382.25
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(768.32)	(74.81)	640.45	4,179.73	(299.23)
	(c) Employees benefit expenses	167.88	146.06	155.55	595.43	1,617.19
	(d) Depreciation and amortization expense	159.98	214.56	220.54	864.60	879.33
	(e) Other expenses	409.06	242.17	139.19	1,113.23	2,028.91
	Total expenses	248.90	977.08	1,228.30	8,797.81	10,608.45
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,448.12	(62.46)	1,311.38	1,492.00	3,269.33
4	Other Income	547.92	631.98	684.52	2,656.94	3,166.44
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	1,996.04	569.52	1,995.90	4,148.94	6,435.77
6	Finance costs	848.23	495.18	622.72	3,559.35	4,842.11
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	1,147.81	74.34	1,373.18	589.59	1,593.66
8	Exceptional Items	292.65	-	-	470.42	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	855.16	74.34	1,373.18	119.17	1,593.66
10	Tax Expense	(175.00)	-	175.00	(175.00)	175.00
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	1,030.16	74.34	1,198.18	294.17	1,418.66
12	Extraordinary Items	-	-	-	-	-
13	Net profit / (Loss) for the Period (11-12)	1,030.16	74.34	1,198.18	294.17	1,418.66
14	Paid-up Equity Share Capital (Face Value of Rs 10 per share)	1,686.31	1,685.95	1,685.42	1,686.31	1,685.42
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	34,338.75
16	Debtenture Redemption Reserve	-	-	-	1,712.83	1,418.66
17	Earnings Per Share (EPS) before and after extraordinary items (in Rs.)					
	(of Rs. 10/ each) (not annualised)					
	(a) Basic	6.11	0.44	7.11	1.74	8.42
	(b) Diluted	6.06	0.44	7.05	1.73	8.34
18	Debt Equity Ratio	-	-	-	1.55	1.53
19	Debt Service Coverage Ratio	-	-	-	0.46	0.25
20	Interest Service Coverage Ratio	-	-	-	1.42	1.53
See accompanying note to the financial results						



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PART II**Select Information for the Quarter and Year Ended 31/12/2012**

	Particulars	3 months ended 31/12/2012	Preceding 3 months ended 30/09/2012	Corresponding 3 months ended 31/12/2011 in the previous year	Current Accounting Year ended 31/12/2012	Previous Accounting Year ended 31/12/2011
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	58,45,657	58,42,058	64,01,355	58,45,657	64,01,355
	- Percentage of shareholding	34.67	34.65	37.98	34.67	37.98
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered	-	-	-	-	-
	- Number of shares	-	-	52,37,000	-	52,37,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	50.10	-	50.10
	- Percentage of shares (as a % of the total share capital of the company)	-	-	31.07	-	31.07
	b) Non - encumbered					
	- Number of shares	1,10,17,486	1,10,17,486	52,15,857	1,10,17,486	52,15,857
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	49.90	100.00	49.90
	- Percentage of shares (as a % of the total share capital of the company)	65.33	65.35	30.95	65.33	30.95

Particulars	3 months ended 31/12/2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of quarter	NIL

Notes

1	The Consolidated Net Sales/Income from operations of the Company for the year ended 31st December 2012 is Rs. 106,794.95 lacs (Previous Year: Rs. 94,862.17 lacs), Profit before prior period, exceptional items and tax is Rs. 7,250.63 lacs (Previous Year: Rs. 2,679.24 lacs) and Profit before tax is Rs. 6,780.21 lacs (Previous Year: Rs. 2,378.05) and Profit after tax is Rs. 5,936.27 (Previous Year: Rs.1,229.05 lacs).
2	The above results for the year ended 31st December 2012 were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their respective meetings held on 8th February 2013 and have been audited by the Statutory Auditors of the Company.
3	Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year ended 31st December, 2012.
4	The nature of business carried by the Company is seasonal. The profit/loss does not accrue evenly over the year, therefore the results of the quarter may not be representative of profit/loss for the year.
5	The Company is primarily engaged in Hybrid Seeds. As such there is no separate reportable segment as defined by Accounting Standard 17 notified pursuant to the Companies (Accounting Standards) Rules, 2006.
6	The Company has entered into a License Agreement effective from 2nd April 2012 for transfer of technical know-how; manufacture and sale of licensed products in consideration of royalty from United Phosphorus Limited (UPL). Accordingly, the results of the current quarter and year ended 31st December, 2012 are not comparable with the corresponding period of the previous year.
7	Exceptional items for the quarter ended includes: i) Charge of Rs. 470.42 lacs arising out of settlement of litigation with the vendor. ii) The loss of Rs. 396.76 lacs of Unicorn Seeds Pvt Limited (a wholly owned subsidiary company amalgamated with the company from the appointed date of 1st April 2011) for the period 1st January 2012 to 30th September 2012. iii) Expenses recharge to group company for the period 1st January 2012 to 30th September 2012 Rs.574.53 lacs.
8	The Scheme of Amalgamation and Arrangement between Advanta India Limited and Unicorn Seeds Private Limited and their respective shareholders and Creditors, has been approved by the Hon'ble High Court of Andhra Pradesh vide its Order Dt., 09.10.2012. The said Scheme has become operative from 01.04.2011, being the Appointed Date with effect from 23rd November 2012, being the Effective Date.
9	The Company allotted 3599 equity shares of Rs.10/- each on 7th November 2012 pursuant to exercise of options under "Employee Stock Option and Shares Plan - 2006" and got the same listed at BSE & NSE. In total 8931 equity shares were allotted under ESOP during the financial year 2012.
10	Ratios have been computed as follows: Debt comprises Long-Term and Short-Term borrowings Debt Service Coverage Ratio = Earnings before Depreciation, Interest and Tax/(Interest on Debt + Principal repayments excluding rollover)
11	Previous period's / year's figures have been regrouped/ rearranged wherever necessary.

For Advanta India Limited
V. R. Kaundinya
CEO & Managing Director
Place : Jaipur
Date : 08.02.2013

Standalone Statement of Assets and Liabilities		(Rs in Lacs)	
Particulars		As at (Current year end) 31/12/2012	As at (previous year end) 31/12/2011
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	1,686.31	1,685.42
	(b) Reserves and surplus	31,133.86	35,757.41
	Sub-total- Shareholders' funds	32,820.17	37,442.83
2	Share application money pending allotment	-	-
3	Non - current liabilities		
	(a) Long - term borrowing	44,961.43	47,816.43
	(b) Other long - term liabilities	46.07	58.47
	(c) Long term provisions	151.56	173.02
	Sub total-Non -current liabilities	45,159.06	48,047.92
4	Current liabilities		
	(a) Short-term borrowings	3,450.00	9,478.90
	(b) Trade payables	1,743.01	2,763.38
	(c) Other current liabilities	5,581.79	2,946.69
	(d) Short-term provisions	74.11	68.78
	Sub total -Current liabilities	10,848.91	15,257.75
	TOTAL - EQUITY AND LIABILITIES	88,828.14	1,00,748.50
B	ASSETS		
1	Non -current assets		
	(a) Fixed assets	5,865.69	5,597.79
	(b) Non -current investments	37,868.10	41,124.04
	(c) Long-term loans and advances	37,279.38	42,691.79
	Sub total-Non-current assets	81,013.17	89,413.62
2	Current assets		
	(a) Current Investments	-	100.00
	(b) Inventories	1,301.91	5,035.70
	(c) Trade receivables	1,355.32	2,352.35
	(d) Cash and bank balances	757.73	1,732.54
	(e) Short-term loans and advances	226.50	183.86
	(f) Other current assets	4,173.51	1,930.43
	Sub total-current assets	7,814.97	11,334.88
	TOTAL - ASSETS	88,828.14	1,00,748.50
Place : Jaipur Date : 08.02.2013  For Advanta India Limited  V. R. Kaundinya CEO & Managing Director			

PART I

(Rs in Lacs)

Statement of Consolidated Audited Financial Results for the quarter and year ended 31/12/2012

Sr. No.	Particulars	3 months ended (31/12/2012)	Preceding 3 months ended (30/09/2012)	Corresponding 3 months ended in the previous year (31/12/2011)	Current accounting year ended (31/12/2012)	Previous accounting year ended (31/12/2011)
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net Sales/Income from Operations	29,490.85	22,991.38	25,723.63	1,02,772.81	91,181.14
	(b) Other Operating Income	415.70	1,040.79	1,488.32	4,022.14	3,681.03
	Total Income from operations (Net)	29,906.55	24,032.17	27,211.95	1,06,794.95	94,862.17
2	Expenses					
	(a) Cost of materials consumed	4,418.44	10,194.03	(1,334.20)	36,067.63	27,215.75
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(899.28)	(2,528.58)	3,303.21	586.48	5,317.51
	(c) Employee benefits expense	3,679.17	3,651.50	4,128.05	14,703.82	13,865.99
	(d) Depreciation and amortization expense	719.28	863.25	762.93	3,238.19	2,645.97
	(e) Other expenses	19,500.02	8,365.35	19,598.07	38,653.76	35,230.77
	Total Expenses	27,417.63	20,545.55	26,458.06	93,249.88	84,275.99
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	2,488.92	3,486.62	753.89	13,545.07	10,586.18
4	Other income	146.51	78.36	244.33	504.51	352.75
5	Profit from ordinary activities before finance costs & exceptional items (3 + 4)	2,635.43	3,564.98	998.22	14,049.58	10,938.93
6	Finance costs	1,760.03	1,192.94	2,545.76	6,798.95	8,259.69
	a) Interest & Financial Charges	1,766.38	1,354.90	1,337.55	5,860.51	6,655.73
	b) Forex Loss / (Gain) on Loans	(6.35)	(161.96)	1,208.21	938.44	1,603.96
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	875.40	2,372.04	(1,547.54)	7,250.63	2,679.24
8	Exceptional Items	(104.11)	-	3.91	470.42	238.24
9	Profit from ordinary activities before tax (7 - 8)	979.51	2,372.04	(1,551.45)	6,780.21	2,441.00
10	Tax Expense	(191.07)	371.98	(189.75)	843.94	1,149.00
11	Net Profit from Ordinary Activities after tax (9 - 10)	1,170.58	2,000.06	(1,361.70)	5,936.27	1,292.00
12	Prior Period Adjustments	-	-	62.95	-	62.95
13	Extraordinary Item	-	-	-	-	-
14	Net Profit for the period (11 - 12 - 13)	1,170.58	2,000.06	(1,424.65)	5,936.27	1,229.05
15	Less: Minority Interest	-	-	-	-	-
16	Net Profit after taxes & minority interest (14 - 15)	1,170.58	2,000.06	(1,424.65)	5,936.27	1,229.05
17	Paid-up Equity Share Capital (Face Value of Rs 10 per share)	1686.31	1685.95	1685.42	1686.31	1685.42
18	Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	54,400.55	51,932.37
19	Earnings Per Share (EPS) (in Rs.)					
	Before & after Extraordinary items (not annualised)					
	Basic	6.94	11.86	(8.45)	35.21	7.29
	Diluted	5.95	9.29	(8.45)	28.87	7.23

See accompanying note to the financial results

PART II

Select Information for the Quarter and Year ended 31/12/2012

PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	58,45,657	58,42,058	64,01,355	58,45,657	64,01,355
	- Percentage of shareholding	34.67	34.65	37.98	34.67	37.98
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	52,37,000	-	52,37,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	50.10	-	50.10
	- Percentage of shares (as a % of the total share capital of the company)	-	-	31.07	-	31.07
	b) Non - encumbered					
	- Number of shares	1,10,17,486	1,10,17,486	52,15,857	1,10,17,486	52,15,857
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	49.90	100.00	49.90
	- Percentage of shares (as a % of the total share capital of the company)	65.33	65.35	30.95	65.33	30.95



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Notes:

1	The above audited financial results for the year ended 31st December 2012 were reviewed by Audit Committee and thereafter taken on record by the Board of Directors at their respective meetings held on 8th February 2013.
2	The figures for the quarter ended 31st December 2012 are the balancing figures between the audited figures in respect of the full financial year and the year to date figure upto the third quarter which was 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 Consolidated financial results as given above, have been prepared by applying Accounting Standard 21-"Consolidation of Accounts".
5	The nature of the business carried by the company is seasonal. The profit does not accrue evenly over the year, therefore the results of the quarter may not represent the profit/loss of the whole year.
6	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.
7	The Company is primarily engaged in the business of Hybrid Seeds. As such there is no separate reportable segment as defined by Accounting Standard 17 notified pursuant to the Companies (Accounting Standards) Rules , 2006.
8	Deferred Tax Asset amounting to Rs.5,329.85 lacs as at December 31, 2012 (Rs.4,431.26 lacs as at December 31 2011) has been recognised in the consolidated financial statements in respect of the Subsidiary Companies. As a result of which the consolidated profit after tax for the year ended December 31, 2012 is higher by Rs.898.60 lacs (PY: higher by Rs. 1,547.47 lacs) and Deferred Tax Asset and Reserves & Surplus as at December 31, 2012 is higher by Rs. 5,329.85 lacs (Rs.4,431.26 lacs as at December, 31 2011) for which the auditor has qualified their Report on consolidated financial statements. However management expects that, the Company will make sufficient profits to cover the unused tax losses.
9	The segment Information has not been given in consolidated financial statements as required by AS-17 "Segment Reporting". The said disclosure does not have any impact on the profit for the year and the reserves as at December 31, 2012 and the same has been qualified by the Auditors in their report on consolidated financial statements. However Management is of view that sharing of the said information would be prejudicial to the interest of the company.
10	The Company has entered into a License Agreement effective from 2nd April 2012 for transfer of technical know-how, manufacture and sale of licensed products in consideration of royalty from United Phosphorus Limited (UPL). Accordingly, the results of the current quarter and year ended 31st December, 2012 are not comparable with the corresponding period of the previous year.
11	Exceptional items for the quarter ended includes: i) Charge of Rs. 470.42 lacs arising out of settlement of litigation with the vendor. ii) Expenses recharge to group company for the period January 12 to September 12 Rs.574.53 lacs.
12	The Scheme of Amalgamation and Arrangement between Advanta India Limited and Unicorn Seeds Private Limited and their respective shareholders and Creditors, has been approved by the Hon'ble High Court of Andhra Pradesh vide its Order Dt., 09.10.2012. The said Scheme has become operative from 01.04.2011, being the Appointed Date with effect from 23rd November 2012, being the Effective Date.
13	The Company allotted 3599 equity shares of Rs.10/- each on 7th November 2012 pursuant to exercise of options under "Employee Stock Option and Shares Plan - 2006" and got the same listed at BSE & NSE. In total 8931 equity shares were allotted under ESOP during the financial year 2012.
14	The statement of audited standalone and consolidated financial results of the company for the year ended 31st December 2012 are available on the website of the Company www.advantaindia.com .
15	Previous period / year's figures have been regrouped/ rearranged wherever necessary.

Place : Jaipur
Date : 08-02-2013



For Advanta India Limited

V. R. Kaundinya
V. R. Kaundinya
CEO & Managing Director