

ADVANTA INDIA LIMITED

Registered Office :
Krishnama House
8-2-418, 3rd Floor,
Road No. 7, Banjara Hills,
Hyderabad - 500 034. A.P. India.
Phone : +91 40 6628 4000,
Website : www.advantaindia.com

June 30, 2011

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

Sir/Madam,

Sub: Closure of the Issue of Foreign Currency Convertible Bonds by Advanta India Limited, ("Company")

Ref: Company Trading Symbol – ADVANTA EQ

This is to inform you that the Company has successfully closed the issue of its Foreign Currency Convertible Bonds ("FCCBs") aggregating US\$ 50 million on 30th June 2011 with Credit Suisse (Singapore) Limited as the Sole Bookrunner to the issue.

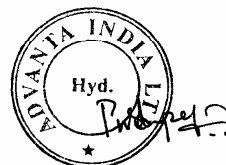
The Issue and Allotment Committee of the Company has consequently authorized the offer of the FCCBs pursuant to the aforesaid offering aggregating to USD 50 million (United States Dollars 50 million) carrying a coupon rate of 3.5% + 3 months US\$ Libor, having a maturity of 5 years and 1 day and convertible into equity shares of face value of Rs. 10 each ("Equity Shares") of the Company at an initial conversion price of Rs. 282.84 per Equity Share.

The initial conversion price is at a 10% premium over the floor price determined in accordance with the requirements of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, with a fixed rate of exchange on conversion of Rs. 44.94 – US\$ 1.

The Company intends to use the proceeds from the Issue of the FCCBs primarily for investments in overseas subsidiaries and any other purposes as permitted under relevant approvals and applicable Indian laws.

Approval in-principle has been obtained from the Singapore Exchange Securities Trading Limited (the "SGX-ST") for the listing and quotation of the FCCBs on the Official List of the SGX-ST. Final approval will be granted when the FCCBs will have been admitted to the Official List of the SGX-ST, which is currently expected to be on or around July 11, 2011.

Admission of the FCCBs to the Official List of the SGX-ST and quotation of the FCCBs on the SGX-ST and the above approval in-principle of the SGX-ST is not to be taken as an indication of the merits of the Company, its associated companies or the FCCBs.



Contd....2

A UPL Group Company

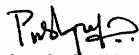


THIS ANNOUNCEMENT IS NOT AN OFFER TO SELL SECURITIES OR THE SOLICITATION OF ANY OFFER TO BUY SECURITIES. NOR SHALL THERE BE ANY OFFER OF SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER OR SALE WOULD BE UNLAWFUL.

You are requested to take the same on record and oblige.

Thanking You,

Yours faithfully,
For Advanta India Limited


Pushpalatha K
Company Secretary



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES

This announcement is not an offer for sale of securities in any jurisdiction, including the United States. The FCCBs and the Equity Shares to be issued upon conversion of the FCCBs (the "Shares") may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933 (the "Securities Act"). The Company has not registered, and does not intend to register, the FCCBs or the Shares in the United States, and does not intend to conduct a public offering of the FCCBs or the Shares in the United States.