


ADVANTA
Modern Science-Traditional Values
ADVANTA LIMITED

(Formerly Advanta India Limited)

CIN: L01119TG1994PLC063664

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the "Act") read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Clause 35B of the Equity Listing Agreement and other applicable laws and regulations, that the resolutions appended below, in relation to:

- (i) Appointment of Mr. Venkatram Vasantavada as Director of the Company
- (ii) Approval for the appointment of Mr. Venkatram Vasantavada as Whole-Time Director of the Company
- (iii) Appointment of Mr. Hardeep Singh as an Independent Director of the Company
- (iv) Appointment of Mr. Vinod Sethi as an Independent Director of the Company
- (v) Appointment of Dr. Vasant P Gandhi as an Independent Director of the Company
- (vi) Appointment of Ambassador Deepak Vohra as an Independent Director of the Company
- (vii) Alteration of Articles of Association for increasing size of the Board

are proposed to be passed by the Members through postal ballot / electronic voting (e-voting).

The proposed resolutions, along with the explanatory statement setting out the material facts concerning each item and the reasons thereto, are appended below and a Postal Ballot Form (the "Form") is enclosed for your consideration.

The Board of Directors of the Company (the "Board") has appointed Mr. Y. Suryanarayana, Advocate, as Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner. Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed on the Form and return the same duly completed. The duly completed Form should reach the Scrutinizer not later than 18:00 Hours (IST) on December 17, 2014 (Wednesday).

Members desiring to opt for e-voting as per the facility arranged by the Company are requested to read the instructions under the section 'Instructions for shareholders voting electronically'.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of postal ballot forms and votes cast through e-voting. The result of the voting will be announced by the Chairman or any Director of the Company duly authorized, on December 19, 2014 (Friday) at the registered office of the Company and will also be displayed on the website of the Company at www.advantaseeds.com, besides being communicated to the Stock Exchanges, the Depositories and the Registrar and Share Transfer Agent.

Item No. 1 - Appointment of Mr. Venkatram Vasantavada as Director of the Company.

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 160 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Venkatram Vasantavada, who was appointed as an Additional Director by the Board with effect from 1st November, 2014 and in respect of whom the Company has received a notice in writing from a member of the Company along with the deposit of requisite amount proposing the candidature of Mr. Venkatram Vasantavada for the office of Director, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation."

Item No. 2 – Approval for the appointment of Mr. Venkatram Vasantavada as Whole-Time Director of the Company.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule V to the Act (including statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval of the Central Government, the appointment of Mr. Venkatram Vasantavada (DIN: 02591342) as Whole-time Director of the Company for a period not exceeding 3 (Three) years, with effect from 1st November, 2014, at a remuneration as detailed hereunder, subject to a maximum of Rs.2.5 Crores per annum as approved by the Nomination and Remuneration Committee and also by the Board of Directors, be and is hereby approved.

S. No.	Particulars	Amount p.a. (INR)
1	Basic Salary	7,800,000
2	HRA	3,900,000
3	Medical reimbursement	15,000
4	Other allowance	667,800
5	LTA	100,000
6	PF	936,000
7	Gratuity	375,000
8	Superannuation	1,170,000
9	Other benefits	36,200
10	Car Scheme	1,065,000
11	Performance based bonus Maximum of 30% of gross salary	3,762,900
	TOTAL	19,827,900

RESOLVED FURTHER THAT the Board be and is hereby authorised to increase or decrease the overall remuneration subject to the maximum limit of Rs. 2.5 Crores per annum or make any variation(s), alteration(s), addition(s), deletion(s) to the aforementioned remuneration structure, as it may deem fit and proper, during the currency of tenure of Mr. Venkatram Vasantavada as Whole-time Director of the Company.

RESOLVED FURTHER THAT any monetary gain/benefit arising upon or deemed to have arisen upon exercise or vesting of stock options already granted to Mr. Venkatram Vasantavada under the Employee Stock Option Plan(s) of the Company and subsisting as on this date shall not be included while computing the aforesaid maximum remuneration.

RESOLVED FURTHER THAT Mr. Venkatram Vasantavada shall be entitled to such number of stock options as may be granted by the Nomination and Remuneration Committee / Board of Directors pursuant to Advanta Employee Stock Option Plan – 2013 or any other plan, which shall form part of the aforesaid maximum remuneration.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be required in this regard.”

Item No. 3 - Appointment of Mr. Hardeep Singh as an Independent Director of the Company

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Hardeep Singh (DIN: 00088096), in respect of whom the Company has received a notice in writing from a member along with deposit of the requisite amount as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold the office as such for a period of 5 (five) consecutive years with effect from 1st January, 2015, who shall not be liable to retire by rotation.”

Item No. 4 - Appointment of Mr. Vinod Sethi as an Independent Director of the Company

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Vinod Sethi (DIN: 00106598), in respect of whom the Company has received a notice in writing from a member along with deposit of the requisite amount as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold the office as such for a period of 5 (five) consecutive years with effect from 1st January, 2015, who shall not be liable to retire by rotation."

Item No. 5 - Appointment of Dr. Vasant P Gandhi as an Independent Director of the Company

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Dr Vasant P Gandhi (DIN: 00863653), in respect of whom the Company has received a notice in writing from a member along with deposit of the requisite amount as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold the office as such for a period of 5 (five) consecutive years with effect from 1st January, 2015, who shall not be liable to retire by rotation."

Item No. 6 - Appointment of Ambassador Deepak Vohra as an Independent Director of the Company

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Ambassador Deepak Vohra (DIN: 05209421), in respect of whom the Company has received a notice in writing from a member along with deposit of the requisite amount as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold the office as such for a period of 5 (five) consecutive years with effect from 1st January, 2015, who shall not be liable to retire by rotation."

Item No.7 - Alteration of Articles of Association for increasing size of the Board

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, Article 91(1) of the Articles of Association of the Company be and is hereby amended and substituted with the following Article :

ARTICLE 91(1):

"Unless otherwise determined by a General Meeting, the number of Directors shall not be less than 3 (three) and not more than 15 (fifteen)."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein to its Directors, Company Secretary or any other officer(s)."

By order of the Board of Directors
For **Advanta Limited**

Place: Mumbai
Date: 31.10.2014

Pushpalatha K
Company Secretary

NOTES:

1. The statement pursuant to Section 102 of the Act, stating all material facts and the reasons for the proposals set above is annexed herewith.
2. The Notice is being sent to the Members, whose names appear in the Register of Members/List of Beneficial Owners as on 31st October, 2014 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the members as on the said date.
3. Corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization as stated in the instructions for e-voting.
4. The Board has appointed Mr. Y. Suryanarayana, Advocate, as the scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner.
5. In compliance with Clause 35B of the Listing Agreement and Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically instead of dispatching the Form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its Members. Please note that e-voting is an alternate mode to cast votes and is optional.
6. As per section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of postal ballot may be served on the members through electronic means. This notice is being sent by e-mail to such members who have registered their e-mail IDs with depositories and through registered post to such members who have not registered their e-mail IDs. Members who receive postal ballot notice by e-mail but wish to vote through physical mode may download the form from www.evotingindia.com or from the "Investors" section on the Company's website www.advantaseeds.com.
7. Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot forms will be treated as invalid. The instructions for electronic voting are provided hereunder.
8. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed on the Form and return the Form duly completed and signed, in the enclosed self-addressed postage pre-paid envelope to the Scrutinizer, so as to reach the Scrutinizer not later than close of working hours (i.e. 18:00 Hours (IST)) on December 17, 2014 (Wednesday). Forms received after this date / time will be strictly considered as if no reply has been received from the Member.
9. **Instructions for shareholders voting electronically are as under:**

The voting period begins on November 17, 2014 (9:00 hrs) and ends on December 17, 2014 (18:00 hrs). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. October 31, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- A. **In case of members receiving e-mail (for members whose e-mail address are registered with the Company/Registrars)**
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (ii) Click on "Shareholders" tab.
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password: The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

B. In case of members receiving the physical copy of postal ballot notice along with postal ballot form by post (for members whose e-mail IDs are not registered with the Company/Depositories):

- Please follow all the steps from s.no.(i) to s.no.(xvii) to cast vote
- The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's report for the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of postal ballot forms and votes cast through e-voting. The result of the voting will be announced by the Chairman or any Director of the Company duly authorized, on December 19, 2014 (Friday) at the registered office of the Company and will also be displayed on the website of the Company at www.advantaseeds.com, besides being communicated to the Stock Exchanges, the Depositories and the Registrar and Share Transfer Agent.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No 1:

In order to broad base the Board, Mr. Venkatram Vasantavada, the Chief Operating Officer-Asia & Africa was appointed as an additional director of the Company by the Board of Directors in its meeting held on 31st October, 2014, with effect from 1st November, 2014.

The Company has received a notice in writing along with the deposit of Rs. 100,000 as required under Section 160 of the Companies Act, 2013 from one of its shareholders proposing the candidature of Mr. Venkatram Vasantavada for the office of the Director of the Company whose office shall be determinable by retirement of Directors by rotation.

Pursuant to the provisions of Section 160 of the Companies Act, 2013 any such proposal needs to be approved by the members in their General Meeting. Hence, the Board recommends the resolution for your consideration and approval.

Mr. Venkatram Vasantavada shall be deemed to be interested / concerned in the aforesaid resolution.

Except as aforesaid, none of the Directors, Key Managerial Personnel and their relatives is interested in this resolution except to the extent of their shareholding in the Company.

Item No 2:

The Board of Directors of the Company in its meeting held on 31st October, 2014, has appointed Mr. Venkatram Vasantavada as Whole-Time Director of the Company for a period of three (3) years w.e.f. 1st November, 2014 subject to the approval of members and Central Government.

Mr. Venkatram Vasantavada is the Chief Operating Officer of the Company managing Asia and Africa business. He is associated with the Company since 2011. He has to his credit over 22 years of professional experience across diverse industries including agriculture inputs, FMCG, Durables and Telecom in different geographies.

Considering the experience of Mr. Venkatram Vasantavada, his contribution to the Company and the industry standards, the Board, upon the recommendation of the Nomination and Remuneration Committee has resolved to pay him a remuneration, as detailed in the resolution as set out at Item No.2 in the Notice, subject to a maximum of Rs.2.5 Crores per annum with effect from 1st November, 2014 in accordance with the provisions of Schedule V to the Companies Act, 2013.

Pursuant to the provisions of section 196, 197 read with Schedule V to the Companies Act, 2013 the company needs to obtain the consent of its members by way of special resolution subject to the approval of Central Government. Hence, the Board recommends the resolution for your consideration and approval.

Subsequently, the Company will make requisite application to the Central Government i.e. Ministry of Corporate Affairs to seek its approval.

Mr. Venkatram Vasantavada shall be deemed to be interested / concerned in the aforesaid resolution.

Except as aforesaid, none of the Directors, Key Managerial Personnel and their relatives is interested in this resolution except to the extent of their shareholding in the Company.

Statement in terms of Section II of Part II of Schedule V to the Companies Act, 2013 is hereunder:

I. General Information:

(1) Nature of Industry

Advanta Limited is one of the leading international agronomic seed companies with principal operations in India, Australia, Thailand, U.S.A. and Argentina. The Company is into technical plant breeding and the application of biotechnology to develop new hybrids and varieties of field crops and broad acre vegetable seed products, including sorghum, canola, sunflower, corn, hybrid rice and hybrid mustard. Its research and development efforts are in the areas of superior breeding programs and bioscience techniques that have driven the development of a portfolio of elite, proprietary and highly differentiated germ plasm.

(2) Date of commencement of commercial production

The Company commenced its operations in the year 1994.

(3) Financial performance

Financial performance of the Company on consolidated basis for the last three years is as follows: **(Rs. in lacs)**

Particulars	FY ended December 31, 2013	FY ended December 31, 2012	FY ended December 31, 2011
Gross Total Income	126,256.24	107,299.46	95,214.92
Profit before Interest, Depreciation & tax	19,446.70	17,287.77	13,584.90
Profit after tax	4,448.71	5,936.27	1,229.05

(4) Foreign investments or collaborations, if any:

The details of the direct overseas subsidiaries of the Company as on 30th September, 2014 are as under:

S.No.	Name of the entity	Description of Investment	No. of shares	Amount (Rs. in lacs)
1	Advanta Holdings BV, Netherlands	Equity	3053 shares of Euro 100 each	16,816.43
		Preference	6393 shares of Euro 5,000 each	20,994.14
2	PT Advanta Seeds Indonesia, Indonesia	Equity	99,000 shares of \$1 each	52.00
3	Advanta Seed International, Mauritius	Ordinary shares	2 shares of \$1 each	0.00

Besides the above, the Company also has a total of 12 overseas step-down subsidiary companies. The names and other financial details of these subsidiaries have been disclosed in the Notes to the Balance Sheet forming part of the Annual Report 2013.

II. Information about the Appointee

(1) Background details:

Mr. Venkatram Vasantavada is a Post Graduate in Rural Management from IRMA, Gujarat. He joined Advanta as Business Head – Asia & Africa in October, 2011 and elevated to the position of COO – Asia & Africa effective 1st May, 2014.

Mr. Venkatram has to his credit over 22 years of professional experience across diverse industries including agriculture inputs, FMCG, Durables and Telecom in different geographies.

He has also worked with Companies like Monsanto, DuPont Pioneer, VST (A BATCO associate), Voltas and Real Value Appliances in various capacities.

He is a visiting faculty with leading Agribusiness management institutes and NGOs.

He was appointed as Whole-Time Director of the Company by the Board of Directors for a period of 3 years with effect from 1st November, 2014.

(2) Past remuneration:

In the capacity of Whole-Time Director – Not applicable

(3) Recognition or awards: Nil

(4) Job profile and his suitability

The role of Mr. Venkatram as Whole-Time Director of the Company includes overall responsibility for the growth and day to day business activities of the Company.

Keeping in view his association with the Company and past experience, the Board considers that he is aptly suitable for the present position.

(5) Remuneration proposed

It is proposed to pay a maximum remuneration of Rs.2.5 Crores (Rupees Two Crores Fifty Lacs Only) per annum with effect from 1st November, 2014 on the terms and conditions detailed in the resolution referred above with power to the Board of Directors to determine the limits from time to time.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The remuneration proposed to be paid to Mr. Venkatram is in line with remuneration of Whole-Time Directors of other companies in the Industry, keeping in view his job profile, the size of operations and complexity of business of the Company.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Mr. Venkatram is not related to any managerial personnel in the Company. He does not have any pecuniary relationship, directly or indirectly neither with the Company nor with any managerial personnel except the remuneration set out in the resolution at Item No. 2 and to the extent of stock options vested/may be vested.

III. Other information

(1) Reasons for inadequate profits

Advanta has been consistently engaged in innovating its own products and achieving the highest standards of quality. The dynamic factors, mostly of them being external in nature, associated with the agricultural sector, such as varied climatic conditions, soil and moisture conditions, quality of water and irrigation resources, makes it imperative on the part of the Company to undertake R & D activities on a continuous basis. Further, the Company's business is scattered across the globe catering to the consumers of different tastes and food habits. Further, in view of the cut throat competition from global and regional level industry players and the sensitive Government policies, it becomes very critical to customize the products which suits the present environment and meets the emerging demands of the seed industry.

R & D is the corner stone of the Company's Global business and the inherent nature of the seed industry. In view of this, the company has heavily invested in research and development of field crop and vegetable breeding and biotech labs.

Investment in research was stepped up considerably during the year as significant amounts have been allocated for strengthening the research programs. While most of the research expenditure is charged to the current profit and loss statement, the results of these expenses will accrue in the coming years. The new products for the newer markets and geographies are expected to take some time to be commercialized. The gestation period for R&D is 6-7 years to produce new products in the seed business. Till the time the new products and geographies start to generate revenues the income statement of the company will have to take these expenses as a charge with no matching revenue.

The Company is also focusing on strengthening its supply chain operations and has spent considerably on modernization and expansion of the processing and storage facilities. Due to the increasing expenditures, the Company could not achieve sufficient profits. However, as the Company's investment on R & D, modernization, expansion etc., will give results in the coming years, the Company is expected to grow and achieve profitability.

(2) Steps taken or proposed to be taken for improvement

Keeping in view the upcoming changes in the economy specifically seed industry, the company has already taken various steps to improve the profitability of the company. These include increase in the selling prices, efficiencies and innovation in production & processing and emphasizing on high quality standards, customized products and reducing wastage and stock losses. The Company is confident that the coming year will be very fruitful and will evidence growth and profitability.

(3) Expected increase in productivity and profits in measurable terms

Company is poised to maintain its turnover over the years to come. Also, with increased expenditure and investment on the research and development of the business, the company is expecting a good return in the coming year. Also the strength of the company has increased as acquisitions carried out by the Company, will explore new areas of business and technologies.

Item No. 3 to 6:

Mr. Hardeep Singh, Mr. Vinod Sethi, Dr. Vasant P Gandhi and Ambassador Deepak Vohra (collectively referred to as "the Independent Directors") are Independent Directors of the Company, liable to retire by rotation, appointed as such, under the provisions of the Companies Act, 1956.

As per the provisions of Section 149 and 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, an Independent Director shall not be liable to retire by rotation. Further, an Independent Director shall hold office for a term upto 5 consecutive years on the Board of a company. Independent Director once appointed is eligible for re-appointment on passing of a special resolution by the company. However, no independent director can hold office for more than 2 consecutive terms of five years each.

In view of the aforesaid provisions, it is proposed to appoint Mr. Hardeep Singh, Mr. Vinod Sethi, Dr. Vasant P Gandhi and Ambassador Deepak Vohra as Independent Directors under Section 149 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement to hold the office for a period of 5 consecutive years w.e.f. 1st January, 2015.

The Company has received individual notices (along with requisite deposit of Rs.100,000 in each case) from its members signifying their intention to propose the candidature of Mr. Hardeep Singh, Mr. Vinod Sethi, Dr. Vasant P Gandhi and Ambassador Deepak Vohra respectively for the office of Directors of the Company.

Pursuant to the provisions of Section 160 of the Act, any such proposal(s) need(s) to be approved by the members in their General Meeting by passing Ordinary Resolution.

The Independent Directors are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received respective declarations from said Independent Directors that they meet the criteria of Independence as prescribed under section 149 of the Act and clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Hardeep Singh, Mr. Vinod Sethi, Dr. Vasant P Gandhi and Ambassador Deepak Vohra, fulfil the conditions for appointment as Independent Directors, as specified in the Companies Act, 2013 read with the rules made thereunder and Listing Agreement and the proposed Directors are independent of the management

Brief profile of the Independent Directors, nature of their expertise in specific functional areas and names of Companies in which they hold directorships and memberships / chairmanships of the Board Committees, shareholding and relationship between directors inter-se as stipulated under Clause 49 of the Listing Agreement are annexed herewith.

Copy of the draft letter of appointment of the Independent Directors setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during business hours on any working day.

The Board considers that their continued association would be of immense benefit to the Company. Hence, the Board recommends the resolution(s) for your approval.

Mr. Hardeep Singh, Mr. Vinod Sethi, Dr. Vasant P Gandhi and Ambassador Deepak Vohra are interested in the resolutions set out respectively at Item Nos. 3 to 6 of the Notice with regard to their respective appointments.

The relatives of Mr. Hardeep Singh, Mr. Vinod Sethi, Dr. Vasant P Gandhi and Ambassador Deepak Vohra may be deemed to be interested in the resolutions set out respectively at Item Nos. 3 to 6 of the Notice, to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise in the said resolutions.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Item No 7:

As per Article 91 of the Articles of Association of the Company (AOA) the size of the Board is restricted to a maximum of 8 Directors. At present, the Board of your Company consists of 8 directors. Any new appointment on the Board would result in the size beyond the said maximum of 8 Directors.

In view of the above, it is proposed to increase the maximum permissible Board strength from the existing 8 (Eight) to 15 (Fifteen) as permitted by Section 149 of the Companies Act, 2013.

Pursuant to the provisions of Section 14 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, any alteration to the Articles of Association of the Company requires approval of shareholders by way of special resolution.

Hence, the Board recommends the resolution for your approval.

None of the Directors, Key Managerial Personnel and their relatives is interested or concerned in the said resolution except to the extent of their shareholding in the Company.

Additional information on Directors proposed for appointment

MR. VENKATRAM VASANTAVADA

Mr. Venkatram Vasantavada, aged 47 years, is the Chief Operating Officer of the Company managing Asia and Africa business and is associated with the Company since 2011. He is a Post Graduate in Rural Management from IRMA, Gujarat.

He has to his credit over 22 years of professional experience across diverse industries including agriculture inputs, FMCG, Durables and Telecom in different geographies.

He has also worked with Companies like Monsanto, DuPont Pioneer, VST (A BATCO associate), Voltas and Real Value Appliances in various capacities.

He is a visiting faculty with leading Agribusiness management institutes and NGOs.

Other Directorships: Nil

Membership/Chairmanship in Committees: Nil

Shareholding in the Company: He holds 4,125 (0.005%) equity shares of Rs. 2/- each of the Company.

MR. HARDEEP SINGH

Mr. Hardeep Singh, aged 60 years, is an Independent and Non-Executive Director and is associated with Advanta as Board Member since 2007. Mr. Hardeep holds a bachelor's degree in economics from Pune University and has also completed advanced management programme from Kellogg School of Management.

He has to his credit over 30 years of appreciable experience in agri-business and has been on the Board of various investment, financial and agro based Companies.

He was the Director of Rallis India Limited, a TATA Group Company where he was responsible for Rallis predominant Agricultural businesses including Agrochemicals, Fertilizers and Seeds. During his stewardship Rallis became India's largest Agrochemicals Company.

He has set up the marketing system for TATA Fertilizers and pioneered the TATA Kisan Kendras.

Other Directorships:

- Agresource Management Private Limited
- Swaraj Automotives Limited
- Escorts Limited

Membership in Committees:

- **Escorts Limited** - Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee
- **Swaraj Automotives Ltd.** - Audit Committee, Nomination & Remuneration Committee

Chairmanship of Board Committees: Nil

Shareholding in the Company: He holds 32000 (0.0379%) equity shares of Rs.2/- each of the Company.

MR. VINOD SETHI

Mr. Vinod Sethi, aged 52 years, is an Independent and Non-Executive Director. He is on the Board of Advanta since September 2006. Mr. Vinod is an alumnus of the Indian Institute of Technology, Mumbai from where he graduated with a degree in chemical engineering. He is also an alumnus of Stern Graduate School of Business of New York University from where he graduated with a Masters degree in business administration with a specialization in finance.

He has served in the Indian business division of Morgan Stanley for 12 years as its Chief Investment Officer and was appointed as its Managing Director in the year 1995. He has also served as the Chief Investment Officer for Morgan Stanley Asia.

Mr. Vinod has considerable experience in investing in secondary markets, initial public offering, pre-initial public offerings, private equity and early stage financing. Presently he is running his own investment firm.

Other Directorships:

- Sethi Funds Management Private Limited
- Durgamba Investment Private Limited
- Amethyst Café Private Limited
- UPL Limited
- ITZ Cash Card Limited
- KCP Sugars Agricultural Research Farms Limited
- K.C.P. Sugar and Industries Corporation Limited
- IRB Infrastructure Developers Limited

Membership/Chairmanship in Committees:

- KCP Sugars Agricultural Research Farms Limited – Audit Committee and Nomination & Remuneration Committee
- K.C.P. Sugar and Industries Corporation Limited – Audit Committee and Nomination & Remuneration Committee

Shareholding in the Company: Nil

DR. VASANT P GANDHI

Dr. Vasant Prakash Gandhi, aged 60 years, is an Independent and Non-Executive Director and is associated with Advanta as Board Member since 2007. Dr. Gandhi holds Doctorate in Development Economics from Stanford University and has done Post Graduation in Management from IIM, Ahmedabad.

He has also been on the Board of State Bank of Saurashtra. Presently, he is associated with Indian Institute of Management, Ahmedabad as Professor. He has to his credit over 25 years of rich professional experience.

He has also worked with National Dairy Development Board (NDDB), Stanford University, the World Bank and International Food Policy Research Institute.

Currently, he is on the Board of Gujarat State Fertilizers and Chemicals Limited as an Independent Director.

Membership in Committees:

He is the member of following committees of Gujarat State Fertilizers and Chemicals Limited:

- Audit Committee
- Shares-cum-Debentures Transfer and Investors' Grievance Committee
- Project Committee
- Personnel Committee
- Advisory Committee

Chairmanship of Board Committees: Nil

Shareholding in the Company : Nil

AMBASSADOR DEEPAK VOHRA

Ambassador Deepak Vohra, aged 63 years is an Independent and Non-Executive Director and is associated with Advanta since March, 2014. He is an Alumnus of St Stephens College - India, National Defense College - India and Sorbonne University - France.

During his long service as an Indian Diplomat, he has served in several countries including France, Vietnam, Tunisia, United States, Nigeria, Cameroon, Benin, Chad, Malaysia, Papua New Guinea, Spain, Armenia, Georgia, Sudan, Poland and Lithuania and has also been part of Indian delegation to several International Conferences.

Prior to his role as a Diplomat, he was an officer on special duty to the Technology Advisor to the Prime Minister of India.

He has been part of United Nations assignments in Africa.

He is specialized in developmental issues for emerging nations. Helping nations overcome poverty is his passion. In October 2005, Armenia awarded him gold medal for his contribution to Armenian agriculture and named a school after him. Sudan gave him its highest civilian honour.

Ambassador Vohra brings extensive insight and expertise on matters of development in developing countries.

He is on the advisory boards of Universities in India and lectures regularly to national and international audiences.

Currently he is an Advisor to the Government of South Sudan and Special Advisor to the Prime Minister of the Republic of Guinea-Bissau.

Other Directorships: Swami Rama Institute of Education Pvt. Ltd.

Membership/Chairmanship of Board Committees: Nil

Shareholding in the Company: Nil



Modern Science-Traditional Values
ADVANTA LIMITED

(Formerly Advanta India Limited)

CIN: L01119TG1994PLC063664

Regd. Office : Krishnama House, #8-2-418, 4th Floor, Road No. 7, Banjara Hills, Hyderabad – 500 034, Telangana, India
Ph: 040-6628 4000, Fax: 040-6628 4040 e-mail: investor@advantaindia.com; website: www.advantaseeds.com

POSTAL BALLOT FORM

S. No.	Particulars	Details
1.	Name and address of the sole/first named shareholder as registered with the Company.	
2.	Name(s) of the joint shareholder(s), if any, registered with the Company.	
3.	Registered folio No. / *Client ID No. (*Applicable to shareholders holding shares in dematerialized form)	
4.	No. of equity shares held	

I/we hereby exercise my/our vote in respect of Ordinary/Special resolution to be passed through postal ballot in connection with business stated in the postal ballot notice by recording my/our assent or dissent to the said resolutions by placing the (✓) in the appropriate box below:

Item No.	Description	No. of shares	(For) I/we assent to the resolution	(Against) I/we dissent to the resolution
1.	Appointment of Mr. Venkatram Vasantavada as Director of the Company.			
2.	Approval for the appointment of Mr. Venkatram Vasantavada as Whole-Time Director of the Company.			
3.	Appointment of Mr. Hardeep Singh as an Independent Director of the Company.			
4.	Appointment of Mr. Vinod Sethi as an Independent Director of the Company.			
5.	Appointment of Dr. Vasant P. Gandhi as an Independent Director of the Company.			
6.	Appointment of Ambassador Deepak Vohra as an Independent Director of the Company.			
7.	Alteration of Articles of Association for increasing size of the Board.			

Place:

Date:

Notes:

1. Last date for receipt of postal ballot form – December 17, 2014 (18:00 hrs)
2. Please read the instructions printed overleaf carefully before exercising your vote.

(Signature of the shareholder/
authorized representative)

INSTRUCTIONS

1. GENERAL INFORMATION

- a) There will be one Postal Ballot Form / e-voting for every Client ID No. / Folio No., irrespective of the number of joint holders.
- b) Members can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot form shall be considered invalid.
- c) Voting rights in the Postal Ballot / e-voting cannot be exercised by a proxy

2. PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT

- a) Members desiring to cast their vote by Postal Ballot should complete and sign this Postal Ballot Form and send it to the Scrutinizer, Mr. Y. Suryanarayana, Advocate, at Krishnama House, #8-2-418, 4th Floor, Road No. 7, Banjara Hills, Hyderabad – 500034 in the enclosed postage prepaid self-addressed envelope.
- b) In case of joint holding, this Postal Ballot Form should be completed and signed by the first named Member and in his absence by the next named Member.
- c) In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution / appropriate authorisation, with the specimen signature(s) of the authorised signatory (ies) duly attested.
- d) The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or as registered with the Company, in respect of shares held in dematerialised form or in physical form, respectively.
- e) The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the postal ballot form. The assent or dissent received in any other form shall not be considered valid.
- f) Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e at 18:00 hrs (IST) on December 17, 2014. Postal Ballot Forms received after this date will be considered invalid and as if the reply from such member has not been received.
- g) Postal Ballot Form which is incomplete or unsigned or defective in any manner is liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.
- h) Member(s) is/are requested not to send any other paper along with the postal ballot form. They are also requested not to write anything in the postal ballot form except giving their assent/dissent and putting signature. If any other paper is sent, the same will be destroyed by the Scrutinizer.
- i) A Member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write to the Company's Registrars at saritam@shareproservices.com (or) contact at : 022 - 67720385/353 and signed duplicate Postal Ballot Form should, however, reach the Scrutinizer not later than the close of working hours on December 17, 2014.