

Press Release

1st June 2007

Advanta acquires Vegetables Seeds Biz of Golden

Advanta India announced that they have acquired the vegetables seed business of Golden Seeds Pvt Ltd. Golden Seeds is among the top vegetable seed companies in India. The products are known by their name 'Golden' and "Vigro" brand among the vegetables farmers in India.

"The acquisition gives Advanta a platform in vegetables seeds and will help us to develop a strong position in the Indian and Asian vegetables seed market" said Mr Jai Shroff, Chairman, Advanta India. " We hope to leverage the strong brand equity of Golden seeds, their proprietary germplasm base, excellent breeding programs and outstanding production capabilities to establish a leadership position in this market segment for ourselves. We have a global position in tropical sweet corn and baby corn crops which are broad acre vegetable crops. We would synergise the tropical vegetables business of Golden with our tropical sweet corn and baby corn business in different parts of the world and establish ourselves in this new business segment " he added.

The commercial operations of Golden Seeds are based in Bangalore, Delhi and Pune and their research, production and trial stations are spread across the country in different agro climatic zones. Golden Seeds has a very strong marketing network all over the country. Their major presence is in crops like Cauliflower, Tomato, Gourds and Okra. Golden Seeds is a profitable entity from it's inception with a net sales turnover of about INR 30crores.