Plandai Biotechnology, Inc.
Form 10-Q
May 21, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

(MARK ONE)

[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE QUARTERLY PERIOD ENDED: MARCH 31, 2012

[ ] TRANSITION REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ______ to_______

Commission file number 000-51206

PLANDAÍ BIOTECHNOLOGY, INC.
(Name of small business issuer in its charter)

Nevada	**20-1389815**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
2226 Eastlake Avenue East #156, Seattle, WA	**98102**
(Address of principal executive offices)	(Zip Code)

Registrant s telephone number, including area code:(425) 466-0212

Securities registered under Section 12(b) of the Exchange Act:	**None**
Securities registered under Section 12(g) of the Exchange Act:	**Common stock, par value $0.0001 per share**

(Title of Class)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes x No ¨

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes x No ¨

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company.

Large accelerated filer	¨	Accelerated filer	¨
Non-accelerated filer	¨	Smaller reporting company	x

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ¨ No x

State the number of shares outstanding of each of the issuer s classes of common equity, as of the latest practicable date: As of May 21, 2012, the issuer had 110,495,300 shares of its common stock issued and outstanding.

PART 1 FINANCIAL INFORMATION

Item 1. Financial Statements

PLANDAI BIOTECHNOLOGY, INC.

CONSOLIDATED BALANCE SHEETS

		March 31, 2012		June 30, 2011
		(Unaudited)		(Unaudited)
ASSETS				
Current Assets:				
Cash	$	13,899	$	172
Prepaid Expense		582,500		-
Due from Related Party		-		10,265
Total Current Assets		596,399		10,437
Fixed Assets Net		1,431		855
Total Assets	$	597,830	$	11,292
LIABILITIES & STOCKHOLDERS' EQUITY				
Current Liabilities:				
Accounts Payable and Accrued Expenses	$	58,570	$	42,155
Shareholder Loans		262,366		119,641
Total Current Liabilities		320,936		161,796
TOTAL LIABILITIES		320,936		161,796
STOCKHOLDERS' DEFICIT				
Preferred Stock, authorized 10,000,000 shares, par value $.0001, 5,284 shares issued and outstanding as of March 31, 2012 and June 30, 2011		1		-
Common Stock, authorized 500,000,000 shares, $0.0001 par value $.0001, 110,395,300 shares issued and outstanding as of March 31, 2012 and 76,000,000 as of June 30, 2011		11,040		7,600
Additional Paid-In Capital				

	7,131,810
	4,199,851
Retained Deficit	
	(6,835,853)
	(4,354,758)
Accumulated Other Comprehensive Income	
	(268)
	-
Total Stockholders Deficit	
	306,730
	(147,307)
Non-controlling Interest	
	(29,836)
	(3,197)
Equity Allocated to Plandaí Biotechnology	

(276,894)

(150,504)

Total Liabilities and Stockholders' Deficit

$

597,830

$

11,293

The accompanying notes are an integral part of these financial statements.

PLANDAI BIOTECHNOLOGY, INC.

STATEMENTS OF OPERATIONS

(UNAUDITED)

	Three Months Ended		Nine Months Ended	
	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
Revenues	$ 33,850	$ 60,086	$ 49,017	$ 59,574
Expenses:				
Payroll	2,172,726	-	2,215,450	-
Professional Services	170,075	-	170,075	31,206
Accounting Fees	13,297	1,288	14,560	2,207
Utilities	3,276	83	20,453	2,117
Vehicle Expense	3,839	316	12,090	1,169
Repairs & Maintenance	3,673	390	8,472	1,293
Travel	5,945	-	8,120	-
General & Administrative	95,440	833	107,263	3,002
Total Expenses	2,468,271	2,910	2,556,483	40,993
Operating Income (Loss)	(2,434,421)	57,175	(2,507,466)	18,582
Net Income (Loss)	$ (2,434,421)	$ 57,175	$ (2,507,466)	$ 18,582
Other Comprehensive Income (loss):				
Foreign Currency Translation Adjustment	(268)	-	(268)	-
Comprehensive (Loss)	$ (2,434,689)	$ 57,175	$ (2,507,734)	$ 18,582
Comprehensive Income Attributable to Non-Controlling Interest	7,507	-	26,569	-
Comprehensive Income Attributable to Plandaí Biotechnology, Inc.	$ (2,427,182)	$ 57,175	$ (2,481,116)	$ 18,582
Basic & diluted loss per share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted Avg. Shares Outstanding	104,408,633	76,000,000	87,064,120	76,000,000

The accompanying notes are an integral part of these financial statements.

PLANDAI BIOTECHNOLOGY, INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(UNAUDITED)

	For the nine months ended March 31, 2012	For the nine months ended March 31, 2011
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income (Loss)	$ (2,507,466)	18,582
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation	229	-
Stock Issues for Services	2,283,600	-
Stock Issued to Retire Third Party Debt	69,300	-
Increase in Other Current Assets	-	(1,078)
Increase in Accounts Payable and Accrued Expenses	15,879	18,229
Net Cash Provided by (Used in) Operating Activities	(138,458)	35,713
CASH FLOWS FROM INVESTING ACTIVITIES:		
Repayment of Loans to Related Parties	10,265	-
Purchase of Fixed Assets	(805)	-
Net Cash Used in Investing Activities	9,460	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Shareholder Loans	142,725	(35,581)
Net Cash Provided by (Used in) Financing Activities	142,725	(35,581)
Net (Decrease) Increase in Cash and Cash Equivalents	13,727	132
Cash and Cash Equivalents at Beginning of Period	172	40
Cash and Cash Equivalents at End of Period	$ 13,899	172

NON CASH TRANSACTIONS

Stock issued in share exchange

$ 1,143

$ --

Stock issued for prepaid expenses

$ 582,500

$ --

Stock issued to retire debt

$ 69,300

$ --

SUPPLEMENTAL CASH FLOW INFORMATION:

Cash paid during the year for:

Interest

$ --

	$	--
Income taxes		
	$	--
	$	--

The accompanying notes are an integral part of these financial statements.

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PLANDAI BIOTECHNOLOGY, INC.

CONSOLIDATED STATEMENTS OF EQUITY

(UNAUDITED)

	Preferred Stock		Common Stock		Additional	Accumulated Other Comprehensive	Non-controlling		
	Shares	Amount	Shares	Amount	Paid-in Capital	Income	Interest	Retained Deficit	Total
Balance June 30, 2011	-	-	76,000,000	7,600	4,199,851	-	(3,197)	(4,354,688)	(150,504)
Stock issued on share exchange November 17, 2011	5,284	1	25,415,300	2,542	(2,543)	-	-	-	-
Foreign currency translation adjustment	-	-	-	-	-	(268)	(70)	-	(268)
Shares issued for prepaid expense	-	-	1,850,000	185	582,315	-	-	-	582,500
Shares issued to retire debt	-	-	210,000	21	69,279	-	-	-	69,300
Shares issued for services	-	-	6,920,000	692	2,282,908	-	-	-	2,283,600
Net loss	-	-	-	-	-	-	(26,569)	(2,481,095)	(2,507,734)
Balance March 31, 2012	5,284	1	110,395,300	11,040	7,131,810	(268)	(29,836)	(6,835,783)	(276,894)

The accompanying notes are an integral part of these financial statements.

PLANDAI BIOTECHNOLOGY, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2011

(UNAUDITED)

NOTE 1 - NATURE OF OPERATIONS AND GOING CONCERN

Plandaí Biotechnolgy, Inc. s (the Company) financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The financial statements do not include any adjustment relating to recoverability and classification of recorded amounts of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

The Company's continued existence is dependent upon its ability to continue to execute its operating plan and to obtain additional debt or equity financing. There can be no assurance the necessary debt or equity financing will be available, or will be available on terms acceptable to the Company.

On November 17, 2011, the Company, through its wholly-owned subsidiary, Plandaí Biotechnologies, Inc., consummated a share exchange with Global Energy Solutions, Inc. (GES), an Irish corporation. Under the terms of the share exchange, GES received 76,000,000 shares of the Company s common stock that had been previously issued to Plandaí in exchange for 100% of the issued and outstanding capital of GES. Concurrent with the share exchange, the Company sold its subsidiary, Diamond Ranch, Ltd., together with its wholly-owned subsidiary, Executive Seafood, Inc., to the former officer and director of Diamond Ranch. Under the terms of the sale, the purchasers assumed all associated debt as consideration. During the three months ended September 30, 2011 and through the date of the share exchange, Diamond Ranch, Ltd. and Executive Seafood, Inc. had negligible revenues from operations, generated a net loss of $126,000, and as of September 30, 2011, liabilities exceeded assets by over $5,000,000. The Company subsequently changed its name to Plandaí Biotechnology, Inc.

For accounting purposes, the share exchange has been treated as a reverse merger since the acquired entity now forms the basis for operations and the transaction resulted in a change in control. Accordingly, GES elected to become the successor issuer for reporting purposes. The accompanying financial statements have been prepared to reflect the assets, liabilities and operations of GES exclusive of Diamond Ranch Foods since the acquisition and sale were executed simultaneously. For equity purposes, the shares issued to acquire GES (76,000,000 shares) have been shown to be issued and outstanding since inception, with the previous balance outstanding (25,415,300 shares Common and 5,284 Preferred) treated as a new issuance as of the date of the share exchange. The additional paid-in capital and retained deficit shown are those of GES.

These financial statements should be read in conjunction with the Company s annual report for the year ended March 31, 2011 previously filed on Form 10-K. In management s opinion, all adjustments necessary for a fair statement of the results for the interim periods have been made. All adjustments made were of a normal recurring nature. As a result of the share exchange with GES, the Company changed its fiscal year end to coincide with that of GES, which is June 30. The accompanying financial statements therefore represent the results of operations for the nine months ended March 31, 2012.

Nature of Business

Plandaí Biotechnology, Inc., through its recent acquisition of Global Energy Solutions, Ltd. and its subsidiaries, focuses on the farming of whole fruits, vegetables and live plant material and the production of proprietary functional foods and botanical extracts for the health and wellness industry. Its principle holdings consist of land, farms and infrastructure in South Africa which are encompassed in the following entities, which have been consolidated in the accompanying financial statements:

Dunn Roman Holdings Africa (Pty), Ltd	81% owned by GES
Breakwood Trading 22 (Pty) Ltd.	74% owned by Dunn Roman Holdings-Africa
Green Gold Biotechnologies (Pty) Ltd.	74% owned by Dunn Roman Holdings-Africa

Recent Accounting Pronouncements

Recent accounting pronouncements that the Company has adopted or that will be required to adopt in the future are summarized below.

On September 30, 2009, the Company adopted updates issued by the Financial Accounting Standards Board (FASB) to the authoritative hierarchy of GAAP. These changes establish the FASB Accounting Standards CodificationTM (ASC) as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in conformity with GAAP. Rules and interpretive releases of the Securities and Exchange Commission (SEC) under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. The FASB will no longer issue new standards in the form of Statements, FASB Staff Positions, or Emerging Issues Task Force Abstracts; instead the FASB will issue Accounting Standards Updates. Accounting Standards Updates will not be authoritative in their own right as they will only serve to update the Codification. These changes and the Codification itself do not change GAAP. Other than the manner in which new accounting guidance is referenced, the adoption of these changes had no impact on the Consolidated Financial Statements.

In December 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-29 (ASU 2010-29), *Business Combinations (Topic 805) Disclosure of Supplementary Pro Forma Information for Business Combinations*. This Accounting Standards Update requires a public entity to disclose pro forma information for business combinations that occurred in the current reporting period. The disclosures include pro forma revenue and earnings of the combined entity for the current reporting period as though the acquisition date for all business combinations that occurred during the year had been as of the beginning of the annual reporting period. If comparative financial statements are presented, the pro forma revenue and earnings of the combined entity for the comparable prior reporting period should be reported as though the acquisition date for all business combinations that occurred during the current year had been as of the beginning of the comparable prior annual reporting period. The amendments in this Update affect any public entity as defined by Topic 805 that enters into business combinations that are material on an individual or aggregate basis. The amendments in this Update are effective prospectively for business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after December 15, 2010. The adoption of ASU 2010-29 did not have a material effect on its financial position, results of operations or cash flows.

In August 2009, the FASB issued ASU 2009-05, which amends ASC 820 to provide further guidance on measuring the fair value of a liability. It primarily does three things: 1) sets forth the types of valuation techniques to be used to value a liability when a quoted price in an active market for the identical liability is not available, 2) clarifies that when estimating the fair value of a liability, a reporting entity is not required to include a separate input or adjustment to other inputs relating to the existence of a restriction that prevents the transfer of the liability, and 3) clarifies that both a quoted price in an active market for the identical liability at the measurement date and the quoted price for the identical liability when traded as an asset in an active market, when no adjustments to the quoted price of the asset are required, are Level 1 fair value measurements. The Company s adoption of ASU 2009-05 did not have a material impact on its financial position, results of operations or liquidity.

In June 2009, the FASB issued guidance now codified as ASC Topic 105, *Generally Accepted Accounting Principles* (ASC 105), which establishes the FASB Accounting Standards Codification as the source of GAAP to be applied to nongovernmental agencies. ASC 105 explicitly recognizes rules and interpretive releases of the SEC under authority of federal securities laws as authoritative GAAP for SEC registrants. ASC 105 became effective for interim or annual periods ending after September 15, 2009. ASC 105 does not have a material impact on the Company s consolidated financial statements presented herein.

In January 2010, the FASB issued Update No. 2010-6, Improving Disclosures About Fair Value Measurements (ASU 2010-6), which requires reporting entities to make new disclosures about recurring or nonrecurring fair-value measurements including significant transfers into and out of Level 1 and Level 2 fair-value measurements and information on purchases, sales, issuances, and settlements on a gross basis in the reconciliation of Level 3 fair-value measurements. ASU 2010-6 is effective for annual reporting periods beginning after December 15, 2009, except for Level 3 reconciliation disclosures, which are effective for annual periods beginning after December 15, 2010. The Company is currently evaluating the effect of this update on its financial position, results of operations and liquidity.

In October 2009, the FASB issued authoritative guidance on revenue recognition that became effective for the Company beginning July 1, 2010, with earlier adoption permitted. Under the new guidance on arrangements that include software elements, tangible products that have software components that are essential to the functionality of the tangible product will no longer be within the scope of the software revenue recognition guidance, and software-enabled products will now be subject to other relevant revenue recognition guidance. Adoption of this new guidance did not have a material impact on our financial statements.

In August 2010, the FASB issued Accounting Standards Update 2010-22 (ASU 2010-22), *Accounting for Various Topics -- Technical Corrections to SEC Paragraphs - An announcement made by the staff of the U.S. Securities and Exchange Commission*. This Accounting Standards Update amends various SEC paragraphs based on external comments received and the issuance of SAB 112, which amends or rescinds portions of certain SAB topics. The Company does not expect the provisions of ASU 2010-22 to have a material effect on its financial position, results of operations or cash flows.

In August 2010, the FASB issued Accounting Standards Update 2010-21 (ASU 2010-21), Accounting for Technical Amendments to Various SEC Rules and Schedules: Amendments to SEC Paragraphs Pursuant to Release No. 33-9026: Technical Amendments to Rules, Forms, Schedules and Codification of Financial Reporting Policies. The Company does not expect the provisions of ASU 2010-21 to have a material effect on its financial position, results of operations or cash flows.

In July 2010, the FASB issued Accounting Standards Update 2010-20 (ASU 2010-20), *Receivables (Topic 310): Disclosures about the Credit Quality of Financing Receivables and the Allowance for Credit Losses.* The amendments in this Update are to provide financial statement users with greater transparency about an entity s allowance for credit losses and the credit quality of its financing receivables. The disclosures about activity that occurs during the reporting period are effective for interim and annual reporting periods beginning on or after December 15, 2010. The Company does not expect the provisions of ASU 2010-20 to have a material effect on its financial position, results of operations or cash flows.

In April 2010, the FASB issued Accounting Standards Update 2010-17 (ASU 2010-17), *Revenue Recognition Milestone Method (Topic 605)*. ASU 2010-17 provides guidance on applying the milestone method of revenue recognition in arrangements with research and development activities. The amendments in this Update are effective on a prospective basis for milestones achieved in fiscal years, and interim periods within those years, beginning on or after June 15, 2010. The Company s adoption of the provisions of ASU 2010-17 did not have a material impact on its revenue recognition.

In March 2010, the FASB issued Accounting Standards Update 2010-11 (ASU 2010-11), *Derivatives and Hedging (Topic 815): Scope Exception Related to Embedded Credit Derivatives*. The amendments in this Update are effective for each reporting entity at the beginning of its first fiscal quarter beginning after June 15, 2010. Early adoption is permitted at the beginning of each entity s first fiscal quarter beginning after issuance of this Update. The Company s adoption of the provisions of ASU 2010-11 did not have a material effect on its financial position, results of operations or cash flows.

In February 2010, the FASB Accounting Standards Update 2010-10 (ASU 2010-10), *Consolidation (Topic 810): Amendments for Certain Investment Funds*. The amendments in this Update are effective as of the beginning of a reporting entity s first annual period that begins after November 15, 2009 and for interim periods within that first reporting period. Early application is not permitted. The Company s adoption of provisions of ASU 2010-10 did not have a material effect on its financial position, results of operations or cash flows.

In February 2010, the FASB issued ASU No. 2010-09 *Subsequent Events (ASC Topic 855) - Amendments to Certain Recognition and Disclosure Requirements* (ASU 2010-09). ASU No. 2010-09 requires an entity that is an SEC filer to evaluate subsequent events through the date that the financial statements are issued and removes the requirement for an SEC filer to disclose a date, in both issued and revised financial statements, through which the filer had evaluated subsequent events. The adoption did not have an impact on the Company s financial position, results of operations or cash flows.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the AICPA, and the SEC did not or are not believed by management to have a material impact on the Company's present or future financial statements.

NOTE 2 PREPAID EXPENSES

In March 2012, the Company issued 350,000 shares of restricted common stock for services that commence in April 2012 and extend for six months. The value of these shares on the date of issuance, $87,500, has been recorded as a prepaid expense.

During the quarter ended March 31, 2012, the Company issued 1,500,000 shares of restricted common stock to three individuals in exchange for shares of Dunn Roman Holdings Africa (Pty) Limited stock which had been previously issued. Shares in the farming company Breakwood Trading 22 (Pty) Limited and Green Gold Biotechnologies (Pty) Limited were issued to comply with the BEE provisions associated with the loan from the Land Bank of South Africa, which required that 26% of of both companies to be black owned. The Company has therefore determined to treat the value of the shares issued to acquire the Dunn Roman stock as a cost of securing the financing. Since, as of March 31, 2012, no funds had been loaned or advanced under the Land Bank loan, the value of the shares on the date of issuance, $495,000, has been recorded as a prepaid expense. As funds are advanced on the loan, the $495,000 will be treated as a loan discount and amortized over the life of the loan (7 years).

NOTE 3 SHAREHOLDER LOANS PAYABLE

As of March 31, 2012, the Company has outstanding payables to shareholders in the amount of $262,366. These payables were provided for short-term working capital purposes, bear no interest, and are payable on demand.

NOTE 4 CURRENCY ADJUSTMENT

The Company s principle operations are located in South Africa and the primary currency used is the South African Rand. Accordingly, the financial statements are first prepared in using Rand and then converted to US Dollars for reporting purposes, with the average conversion rate being used for income statement purposes and the closing exchange rate as of March 31, 2012 applied to the balance sheet. Differences resulting from the fluctuation in the exchange rate are recorded as an offset to equity in the balance sheet. For the nine months ended March 31, 2012, the currency translation adjustments were $268.

NOTE 5 COMMON STOCK

During the nine months ended March 31, 2012, the Company the following issuances of stock:

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A total of 76,000,000 shares of common stock were issued to acquire 100% of the capital of Global Energy Solutions, Inc., an Irish company the owns several subsidiary companies located in South Africa. For reporting purposes, these shares have been reflected as outstanding since inception and the issued and outstanding capital immediately prior to the share exchange has been shown as issued as of the date of the share exchange.

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Prior to executing the share exchange, the Company issued 14,000,000 to various third parties in exchange for services rendered. These shares, together with the prior outstanding balance, have been treated as shares issued as of the share exchange date since Global Energy Solutions is the surviving company for reporting purposes.

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In February 2012, the Company issued a total of 6,920,000 shares of restricted common stock in exchange for services previously rendered. The value of such shares on the date of issuance, $2,283,600, has been recorded as an expense in the current period.

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In February 2012, the Company issued a total of 1,500,000 shares of restricted common stock to three individuals in exchange for shares of Dunn Roman Holdings stock which had been previously issued. . The Company has therefore determined to treat the value of the shares issued to acquire the Dunn Roman stock as a cost of securing the financing. Since, as of March 31, 2012, no funds had been loaned or advanced under the Land Bank loan, the value of the shares on the date of issuance, $495,000, has been recorded as a prepaid expense. As funds are advanced on the loan, the $495,000 will be treated as a loan discount and amortized over the life of the loan (7 years).

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In February 2012, the Company issued a total of 210,000 shares of restricted common stock to a third party who had previously loaned money to a private company that served as a predecessor to Dunn Roman Holdings-Africa. Since all operations were then later consolidated within Dunn Roman, the note holder was left with no means of repayment. The Company therefore decided to issue shares of stock to satisfy the obligation. The value of the shares on the date of issuance, $69,300, has been recorded as a miscellaneous expense.

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In March 2012, the Company issued 350,000 shares of restricted common stock for services that commence in April 2012 and extend for six months. The value of these shares on the date of issuance, $87,500, has been recorded as a prepaid expense.

NOTE 6 MINORITY INTEREST

GES owns 81%of Dunn Roman Holding sAfrica (Pty) Limited, which in turn owns 74% each of Breakwood Trading 22 (Pty, Ltd. and Green Gold Biotechnologies (Pty), Ltd., in order to be compliant with the Black Economic Empowerment rules imposed by the South African Land Bank. While the Company, under the Equity Method of Accounting, is required to consolidate 100% of the operations of its majority-owned subsidiaries, that portion of subsidiary net equity attributable to the minority ownership, together with an allocated portion of net income or net loss incurred by the subsidiaries, must be reflected on the consolidated financial statements. On the balance sheet, minority interest has been shown in the Equity Section, separated from the equity of Plandaí, which on the income statement, the minority shareholder allocation of net loss has been shown in Other Comprehensive Income and Loss.

NOTE 7 FUTURE OBLIGATIONS

In February 2012, the Company entered into a long-term (49 year) lease of a tea estate; avocado and macadamia farms; and timber plantations totaling roughly 8 thousand acres in South Africa. Under the terms of the lease, the Company is required to pay annual rent of R250,000 ($30,000) plus an annual dividend of 26% of net income generated f from equity in both Breakwood Trading 22 (Pty) Limited and Green Gold Biotechnologies (Pty) Limited with a R500,000 ($60,000) annual minimum dividend. The first payment of R20,883 ($2,610) was due April 2012, but by mutual agreement this payment has been changed to September 2012.

NOTE 8 SUBSEQUENT EVENTS

Subsequent to March 31, 2012, the Company through majority-owned subsidiaries of Dunn Roman Holdings Africa (Pty) Limited., executed final loan documents on a 100 million Rand (approx. $13 million USD) financing with the Land and Agriculture Bank of South Africa. The total loan is comprised of multiple agreements totaling, between Green Gold Biotechnologies (Pty) Ltd. and Breakwood Trading 22(Pty) Ltd., 100 million rand. The loans all bear interest at the rate of prime plus 0.5% per annum and are all due in seven years. In addition, the loans have a 25-month holiday in which no payments or interest are due until 25 months after the first drawn down of funds. The loans are collateralized by the assets and operations, including the Senteeko lease, agriculture production and receivables of Dunn Roman Holdings, which is the African operating arm of Plandaí. In addition, Dunn Roman Holdings was required to grant a 15% profit share agreement to the Land Bank which extends through the duration of the loan agreements (7 years unless pre-paid). The profit share agreement extends only to profits generated by Dunn Roman Holdings exclusive of operations of Plandaí and outside of South Africa. By way of loan covenants, the borrowing entities are required to maintain a debt to equity ratio of 1.5:1, interest coverage ratio of 1.5:1, and security coverage ratio of 1:1.

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ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This statement includes projections of future results and "forward looking statements" as that term is defined in Section 27A of the Securities Act of 1933 as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934 as amended (the "Exchange Act"). All statements that are included in this Quarterly Report, other than statements of historical fact, are forward looking statements. Although management believes that the expectations reflected in these forward looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct.

BUSINESS

Plandaí Biotechnology, Inc., (the Company) through its recent acquisition of Global Energy Solutions, Ltd. and its subsidiaries, focuses on the farming of whole fruits, vegetables and live plant material and the production of proprietary functional foods and botanical extracts for the health and wellness industry. Its principle holdings consist of land, farms and infrastructure in South Africa.

The Company was incorporated, as Jerry's Inc., in the State of Florida on November 30, 1942. The company catered airline flights and operated coffee shops, lounges and gift shops at airports and other facilities located in Florida, Alabama and Georgia. The company's airline catering services included the preparation of meals in kitchens located at, or adjacent to, airports and the distribution of meals and beverages for service on commercial airline flights. The company also provided certain ancillary services, including, among others, the preparation of beverage service carts, the unloading and cleaning of plates, utensils and other accessories arriving on incoming aircraft, and the inventory management and storage of airline-owned dining service equipment. In March of 2004 we moved our domicile to Nevada and changed our name to Diamond Ranch Foods, Ltd. Diamond Ranch Foods, Ltd. was engaged in the meat processing and distribution industry. Operations consisted of packing, processing, custom meat cutting, portion controlled meats, private labeling, and distribution of our products to a diversified customer base, including, but not limited to; in-home food service businesses, retailers, hotels, restaurants and institutions, deli and catering operators, and industry suppliers. On November 17, 2011, the Company, through its wholly-owned subsidiary, Plandaí Biotechnologies, Inc. consummated a share exchange with Global Energy Solutions Corporation Limited, an Irish corporation. Under the terms of the Share Exchange, GES received 76,000,000 shares of Diamond Ranch that had been previously issued to Plandaí Biotechnologies, Inc. in exchange for 100% of the issued and outstanding capital of GES. On November 21, 2011, the Company filed an amendment to the articles of incorporation to change the name of the company to Plandaí Biotechnology, Inc.

We will continue to seek to raise additional capital through the sale of common stock to fund the expansion of our company. There can be no assurance that we will be successful in raising the capital required and without additional funds we would be unable to expand our plant, acquire other companies, or further implement our business plan. In April 2012, through our subsidiary companies, we secured a 100 million Rand (approximately $13 million) financing with the Land and Agriculture Bank of South Africa which will be used to build infrastructure and further operations.

DISPOSITION OF SUBSIDIARY

On November 17, 2011, the Company sold its subsidiary, Diamond Ranch, Ltd., together with its wholly-owned subsidiary, Executive Seafood, Inc. to the former officer and director of Diamond Ranch. Under the terms of the sale, the purchaser assumed all associated debt as consideration. During the three and six months ended December 31, 2011, Diamond Ranch, Ltd. and Executive Seafood, Inc. had negligible revenues from operations, generated a net loss of $126,000, and as of the date of disposition, liabilities exceeded assets by over $5,000,000.

As a result of the Share Exchange Agreement and disposition of Diamond Ranch, Ltd., the operations of Diamond Ranch Foods, Ltd., consist entirely of the operations of Global Energy Solutions Corporation Limited.

PRODUCTS AND SERVICES

Plandaí Biotechnologies has a proprietary technology that extracts a high level of bio-available compounds from organic matter including green tea leaves and most other organic materials. Numerous documented scientific studies have been conducted over the past ten years using this technology that releases bioavailable antioxidants and other phytonutrients in form the body can easily absorb. The Company intends to use its notarial leases to focuses on the farming of whole fruits, vegetables and live plant material and the production of Phytofare functional foods and botanical extracts for the health and wellness industry using its proprietary extraction technology.

COMPETITION

The Company faces competition from a variety of sources. There are several large producers of farm products including green tea and there are numerous companies that develop and market nutraceutical products that include bio-available compounds including those from green tea extract. Many of these competitors benefit from established distribution, market-ready products, and greater levels of financing. Plandaí intends to compete by producing higher quality and higher concentration extracts, producing at lower costs, and controlling a vertically integrated market that includes all stages from farming through production and marketing.

CUSTOMERS

Plandaí will market to end users as well as other nutraceutical companies that require high-quality bio-available extracts for their products. In addition, the Company anticipates having surplus farm products including avocado, and macadamia nuts. The Company also controls significant water rights in excess of 2.8 million cubic meters which can be leased to third parties

SALES

For the three and nine months ended March 31, 2012, were $33,850 and $49,017 compared to sales of $60,086 and $59,574 for the three and nine months ended March 31, 2011.

EXPENSES

Our total expenses for the three and nine months ended March 31, 2012 was $2,468,539, and $2,556,751, respectively. Of this amount, 2,283,600 resulted from recording the fair value of stock issued for services previously rendered and $69,300 was attributable to the fair value of stock issued to retire the debt of a predecessor company which was recorded as miscellaneous expense.

LIQUIDITY AND CAPITAL RESOURCES

For the nine months ended March 31, 2012; the Company's cash used in operating activities totaled $138,458 and cash provided by financing activities was $142,725. As of March 31, 2012, the Company had current assets of $597,830 compared to current liabilities of $320,936.

PLAN OF OPERATION

On November 17, 2011, the Company executed a share exchange with Global Energy Solutions, an Irish company that, through its subsidiaries, controls over 8 thousand acres of plantation properties in South Africa. Now operating as Plandaí Biotechnology, Inc., the Company plans to use a proprietary extraction process to recover bio-available extracts using the farm produce from the plantation, with an initial emphasis on green tea extract. During the 2012 calendar year, the Company will also continue developing products using its bioavailable green tea extract with plans to have market-ready product within 12 months.

The Company's long-term existence is dependent upon our ability to execute our operating plan and to obtain additional debt or equity financing to fund payment of obligations and provide working capital for operations. In April 2012, the Company through majority-owned subsidiaries of Dunn Roman Holdings Africa (Pty) Limited , executed final loan documents on a 100 million Rand (approx. $13 million USD) financing with the Land and Agriculture Bank of South Africa.

CRITICAL ACCOUNTING POLICIES

The preparation of our financial statements in conformity with accounting principles generally accepted in the United States requires us to make estimates and judgments that affect our reported assets, liabilities, revenues, and expenses, and the disclosure of contingent assets and liabilities. We base our estimates and judgments on historical experience and on various other assumptions we believe to be reasonable under the circumstances. Future events, however, may differ markedly from our current expectations and assumptions. While there are a number of significant accounting policies affecting our financial statements, we believe the following critical accounting policies involve the most complex, difficult and subjective estimates and judgments.

Revenue recognition

The Company derives its revenue from the production and sale of farm goods, raw materials and the sale of bioavailable extracts in both raw material and finished product form. Revenues are recognized when product is ordered and delivered. Product shipped on consignment is not counted in revenue until sold.

Intangible and Long-Lived Assets

We follow Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 360, Property Plant and Equipment , which establishes a primary asset approach to determine the cash flow estimation period for a group of assets and liabilities that represents the unit of accounting for a long lived asset to be held and used. Long-lived assets to be held and used are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The carrying amount of a long-lived asset is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. Long-lived assets to be disposed of are reported at the lower of carrying amount or fair value less cost to sell.

Goodwill is accounted for in accordance with ASC Topic 350, Intangibles Goodwill and Other . We assess the impairment of long-lived assets, including goodwill and intangibles on an annual basis or whenever events or changes in circumstances indicate that the fair value is less than its carrying value. Factors that we consider important which could trigger an impairment review include poor economic performance relative to historical or projected future operating results, significant negative industry, economic or company specific trends, changes in the manner of our use of the assets or the plans for our business, market price of our common stock, and loss of key personnel. We have determined that there was no impairment of goodwill during 2011 or 2010. The share exchange did not result in the recording of goodwill and there is not currently any goodwill recorded.

Potential Derivative Instruments

We periodically assess our financial and equity instruments to determine if they require derivative accounting. Instruments which may potentially require derivative accounting are conversion features of debt and common stock equivalents in excess of available authorized common shares.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements.

Minority Interest

As a condition for obtaining the financing from the Land and Agriculture Bank of South Africa, the Company is required to maintain black ownership of at least 26% in its South African subsidiaries. The Company therefore reflects the percentage of net assets and net income or loss allocable to the minority shareholders in the financial statements.

Currency Translation Adjustment

The Company maintains significant operations in South Africa, where the currency is the Rand. The subsidiary financial statements are therefore converted into US dollars prior to consolidation with the parent entity, Plandaí Biotechnology, Inc. US GAAP requires that the weighted average exchange rate be applied to the foreign income statements and that the closing exchange rate as of the period end date be applied to the balance sheet. The cumulative foreign currency adjustment is included in the equity section of the balance sheet.

ITEM 3. QUANTITATIVE AND QUALITIVE DISCLOSURES ABOUT MARKET RISK RISKS RELATED TO OUR BUSINESS

We Have Historically Lost Money and Losses May Continue in the Future

We have historically lost money. The loss for the fiscal year March 31, 2011 was $547,732 and future losses are likely to occur. Accordingly, we may experience significant liquidity and cash flow problems if we are not able to raise additional capital as needed and on acceptable terms. No assurances can be given we will be successful in reaching or maintaining profitable operations.

We Will Need to Raise Additional Capital to Finance Operations

Our operations have relied almost entirely on external financing to fund our operations. Such financing has historically come from a combination of borrowings and from the sale of common stock and assets to third parties. We will need to raise additional capital to fund our anticipated operating expenses and future expansion. Among other things, external financing will be required to cover our operating costs. We cannot assure you that financing whether from external sources or related parties will be available if needed or on favorable terms. The sale of our common stock to raise capital may cause dilution to our existing shareholders. Our inability to obtain adequate financing will result in the need to curtail business operations. Any of these events would be materially harmful to our business and may result in a lower stock price.

There is Substantial Doubt About Our Ability to Continue as a Going Concern Due to Recurring Losses and Working Capital Shortages, Which Means that We May Not Be Able to Continue Operations Unless We Obtain Additional Funding

The report of our independent accountants on our March 31, 2011 financial statements include an explanatory paragraph indicating that there is substantial doubt about our ability to continue as a going concern due to recurring losses and working capital shortages. Our ability to continue as a going concern will be determined by our ability to obtain additional funding. Our financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Our Common Stock May Be Affected By Limited Trading Volume and May Fluctuate Significantly

There has been a limited public market for our common stock and there can be no assurance that an active trading market for our common stock will develop. As a result, this could adversely affect our shareholders' ability to sell our common stock in short time periods, or possibly at all. Our common stock has experienced, and is likely to experience in the future, significant price and volume fluctuations that could adversely affect the market price of our common stock without regard to our operating performance. In addition, we believe that factors such as quarterly fluctuations in our financial results and changes in the overall economy or the condition of the financial markets could cause the price of our common stock to fluctuate substantially. Substantial fluctuations in our stock price could significantly reduce the price of our stock.

There is no Assurance of Continued Public Trading Market and Being a Low Priced Security may Affect the Market Value of Our Stock

To date, there has been only a limited public market for our common stock. Our common stock is currently quoted on the OTCBB. As a result, an investor may find it difficult to dispose of, or to obtain accurate quotations as to the market value of our stock. Our stock is subject to the low-priced security or so called "penny stock" rules that impose additional sales practice requirements on broker-dealers who sell such securities. The Securities Enforcement and Penny Stock Reform Act of 1990 requires additional disclosure in connection with any trades involving a stock defined as a penny stock (generally, according to recent regulations adopted by the SEC, any equity security that has a market price of less than $5.00 per share, subject to certain exceptions that we no longer meet). For example, brokers/dealers selling such securities must, prior to effecting the transaction, provide their customers with a document that discloses the risks of investing in such securities. Included in this document are the following:

- the bid and offer price quotes in and for the "penny stock," and the number of shares to which the quoted prices apply,

- the brokerage firm's compensation for the trade, and

- the compensation received by the brokerage firm's sales person for the trade.

In addition, the brokerage firm must send the investor:

- a monthly account statement that gives an estimate of the value of each "penny stock" in the investor's account, and

- a written statement of the investor's financial situation and investment goals.

If the person purchasing the securities is someone other than an accredited investor or an established customer of the broker/dealer, the broker/dealer must also approve the potential customer's account by obtaining information concerning the customer's financial situation, investment experience and investment objectives. The broker/dealer must also make a determination whether the transaction is suitable for the customer and whether the customer has sufficient knowledge and experience in financial matters to be reasonably expected to be capable of evaluating the risk of transactions in such securities. Accordingly, the Commission's rules may limit the number of potential purchasers of the shares of our common stock.

Resale restrictions on transferring "penny stocks" are sometimes imposed by some states, which may make transaction in our stock more difficult and may reduce the value of the investment. Various state securities laws pose restrictions on transferring "penny stocks" and as a result, investors in our common stock may have the ability to sell their shares of our common stock impaired.

There can be no assurance we will have market makers in our stock. If the number of market makers in our stock should decline, the liquidity of our common stock could be impaired, not only in the number of shares of common stock which could be bought and sold, but also through possible delays in the timing of transactions, and lower prices for the common stock than might otherwise prevail. Furthermore, the lack of market makers could result in persons being unable to buy or sell shares of the common stock on any secondary market.

We Could Fail to Retain or Attract Key Personnel

Our future success depends in significant part on the continued services of Roger Duffield, our President. We cannot assure you we would be able to find an appropriate replacement for key personnel. Any loss or interruption of our key personnel's services could adversely affect our ability to develop our business plan. We have no employment agreements or life insurance on Mr. Duffield.

Nevada Law and Our Charter May Inhibit a Takeover of Our Company That Stockholders May Consider Favorable

Provisions of Nevada law, such as its business combination statute, may have the effect of delaying, deferring or preventing a change in control of our company. As a result, these provisions could limit the price some investors might be willing to pay in the future for shares of our common stock.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended (the Exchange Act) that are designed to be effective in providing reasonable assurance that information required to be disclosed in our reports under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission (the SEC), and that such information is accumulated and communicated to our management to allow timely decisions regarding required disclosure.

In designing and evaluating disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable, not absolute assurance of achieving the desired objectives. Also, the design of a control system must reflect the fact that there are resource constraints and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. The design of any system of controls is based, in part, upon certain assumptions about the likelihood of future events and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions.

As of the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of management, including our chief executive officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based upon that evaluation, management concluded that our disclosure controls and procedures are effective as of December 31, 2011 to cause the information required to be disclosed by us in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods prescribed by SEC, and that such information is accumulated and communicated to management, including our chief executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting

There was no change in our internal controls over financial reporting identified in connection with the requisite evaluation that occurred during our last fiscal quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II

ITEM 1. LEGAL PROCEEDINGS

None.

ITEM 1A. RISK FACTORS

This item in not applicable as we are currently considered a smaller reporting company.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

In connection with the Share Exchange dated November 17, 2011, the Company issued 76,000,000 shares of unregistered, restricted common stock to the owners of Global Energy Solutions Corporation Limited. The shares were issued under Rule 144 of the Securities Act of 1933.

Prior to executing the share exchange, the Company issued 14,000,000 to various third parties in exchange for services rendered. These shares, together with the prior outstanding balance, have been treated as shares issued as of the share exchange date since Global Energy Solutions is the surviving company for reporting purposes. The shares were issued under Rule 144 of the Securities Act of 1933.

In February 2012, the Company issued a total of 6,920,000 shares of restricted common stock in exchange for services previously rendered. The shares were issued under Rule 144 of the Securities Act of 1933.

In February 2012, the Company issued a total of 1,500,000 shares of restricted common stock to three individuals in exchange for shares of Dunn Roman Holdings stock which had been previously issued. The shares were issued under Rule 144 of the Securities Act of 1933.

In February 2012, the Company issued a total of 210,000 shares of restricted common stock to a third party who had previously loaned money to a private company that served as a predecessor to Dunn Roman Holdings-Africa. Since all operations were then later consolidated within Dunn Roman, the note holder was left with no means of repayment. The Company therefore decided to issue shares of stock to satisfy the obligation. The shares were issued under Rule 144 of the Securities Act of 1933.

In March 2012, the Company issued 350,000 shares of restricted common stock for services that commence in April 2012 and extend for six months. The shares were issued under Rule 144 of the Securities Act of 1933.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINING SAFETY DISCLOSURES

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Plandaí Biotechnology, Inc. includes herewith the following exhibits:

			Incorporated by reference			
Exhibit	**Exhibit Description**	**Filed herewith**	**Form**	**Period ending**	**Exhibit**	**Filing date**
31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	X				
31.2	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	X				
32.1	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	X				
32.2	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	X				
101.INS*	XBRL Instance Document	X				
101.SCH*	XBRL Taxonomy Extension Schema Document	X				
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document	X				
101.LAB*	XBRL Taxonomy Extension Label Linkbase Document	X				
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document	X				
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Definition	X				

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PlandaíBiotechnology, Inc.
(Registrant)

Date: May 21, 2012

By: /s/ Roger Duffield

Roger Duffield, President

(On behalf of the Registrant and as
Principal Executive Officer)