



Harrisons Malayalam Limited

Regd. Office : 24/1624 , Bristow Road, Cochin -682 003



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31st DECEMBER, 2009

Rs in Lacs

Rs in Lacs

Particulars	Quarter Ended		Nine Months Ended		Year Ended	Segmentwise Performance	Quarter Ended		Nine Months Ended		Year Ended
	31st Dec 2009	31st Dec 2008	31st Dec 2009	31st Dec 2008	31st March 2009		31st Dec 2009	31st Dec 2008	31st Dec 2009	31st Dec 2008	31st March 2009
	Unaudited	Unaudited	Unaudited	Unaudited	Audited		Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales/Income from Operations	8379	6968	23689	22733	28726	1. Segment Revenue					
Other Operating Income	136	130	338	318	383	Tea	3984	3544	12113	10663	13164
Total Income	8515	7098	24027	23051	29109	Rubber	4086	3395	10687	11748	14871
Expenditure						Others	309	29	889	322	691
a. (Increase)/Decrease in Stock-in-Trade	(1040)	(81)	(1966)	(788)	(13)	Total	8379	6968	23689	22733	28726
b. Consumption of Raw Materials	2598	1882	6757	6417	7900	Less : Inter Segment Revenue					
c. Purchases - Tea / Rubber	994	227	2229	1098	1362	Net Revenue from Operations	8379	6968	23689	22733	28726
d. Consumption of Stores and Spare Parts	610	606	2447	2112	2382						
e. Staff Cost	3041	2900	8434	7635	9451	2. Segment Results					
f. Depreciation	107	84	295	235	342	Tea	432	-109	1490	411	(69)
g. Other Expenditure	1166	1026	3536	3765	5883	Rubber	613	696	1120	2240	2063
Total Expenditure	7476	6644	21732	20474	27307	Others	33	-129	(213)	(31)	(56)
Profit from Operations before Other Income, Interest & Exceptional Items	1039	454	2295	2577	1802	Less : Interest (Net)	1078	458	2397	2620	1938
Other Income	39	4	102	43	136	Less: Unallocable Exp/ (Income)	326	319	939	908	1137
Profit before Interest & Exceptional Items	1078	458	2397	2620	1938	Total PBT	752	139	1,458	1,712	801
Interest (net)	326	319	939	908	1137						
Profit after Interest but before Exceptional Items	752	139	1458	1712	801	3. Segment Capital Employed					
Exceptional Items [(Income)/Expenditure]						Tea			10105	9356	9038
Profit from Ordinary Activities before tax	752	139	1458	1712	801	Rubber			9806	9196	9234
Provision for Taxation Current	116	35	206	161	138	Others			949	1119	429
F B T		17	49	59	59	Total			20860	19671	18701
Net Profit from Ordinary Activities after tax	636	87	1252	1502	604						
Extraordinary Items	-	-	-	-	-						
Net Profit	636	87	1252	1502	604						
Paid up Equity Share Capital (Face Value of Rs.10 each)	1845	1845	1845	1845	1845						
Reserves Excluding Revaluation Reserve					15028						
Basic & Diluted EPS before Extraordinary items for the period	Rs.3.45	Rs.0.47	Rs.6.78	Rs.8.14	Rs.3.27						
Basic & Diluted EPS after Extraordinary items for the period	Rs.3.45	Rs.0.47	Rs.6.78	Rs.8.14	Rs.3.27						
Public Shareholding											
-Number of Shares	9171400	9171400	9171400	9171400	9171400						
-Percentage of Shareholding	49.69%	49.69%	49.69%	49.69%	49.69%						
Promoters and promoter group Shareholding											
a) Pledged/Encumbered											
- Number of shares	-	-	-	-	-						
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-						
- % of shares (as a % of the total share capital of the company)	-	-	-	-	-						
b) Non-encumbered											
- Number of shares	9284005	9284005	9284005	9284005	9284005						
- % of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%						
- % of shares (as a % of the total share capital of the company)	50.31%	50.31%	50.31%	50.31%	50.31%						

Notes

- The Company's business being seasonal in nature, the results are not indicative of the expected financial results for the year.
- Consumption of raw materials represents cost of green leaf / field latex purchased from others.
- Provision for Taxation has been considered under Section 115JB of the Income Tax Act, 1961. The net deferred tax asset arising on account of unabsorbed depreciation and business losses has not been recognised as a prudent policy.
- Number of investor complaints for the quarter ended 31st December 09: Beginning - 1, Received - 29, Resolved - 29 and Pending - 1 - since resolved.
- Government of Kerala had issued a Notification revising the Minimum Wages of Plantation workers, which has been stayed by the Hon'ble High Court of Kerala. An amount of Rs.347.89 Lacs disbursed as "on account advance" has not been expensed. The said advance included in Loans and Advances is considered as recoverable by the management, pending disposal of the case. Similarly an amount of Rs 59.53 lacs disbursed to the Tea workers as "advance" based on a memorandum of settlement dated 28.09.08 with the Additional Labour Commissioner has not been expensed. This amount included in Loans and Advances is considered recoverable by the management.
- The financials for the nine month period ended December 2009 includes Replanting and Infilling expenses of Rs 8.83 crores (Rs 6.24 crores previous year)
- The Board has approved a composite Scheme of Arrangement for merger of its subsidiaries and demerger of investments of the merged entity by following due process of law, which includes approval of High Court of Kerala.
- Previous quarters/ year's figures have been regrouped wherever necessary to conform to the classification for the current quarter/ period/ year.
- The Statutory Auditors have carried out a Limited Review of the Unaudited Financial Results for the quarter ended 31st December, 2009
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th January, 2010.

On behalf of the Board of Directors

29th January, 2010

PANKAJ KAPOOR
MANAGING DIRECTOR