



# Harrisons Malayalam Limited

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



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

Particulars	Quarter Ended				Half Year Ended		Year Ended		Rs. Lacs	
	September 30, 2011		September 30, 2010		September 30, 2011		September 30, 2010		March 31, 2011	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales/Income from Operations	8,341	8,949	16,870	16,581	36,435					
Other Operating Income	195	107	330	128	647					
<b>Total Income</b>	<b>8,536</b>	<b>9,056</b>	<b>17,200</b>	<b>16,709</b>	<b>37,082</b>					
Expenditure										
a. (Increase)/Decrease in Stock-in-Trade	659	458	(561)	638	677					
b. Consumption of Raw Materials	1,464	2,374	3,588	3,730	9,689					
c. Purchases	567	498	1,352	1,037	1,906					
d. Consumption of Stores and Spare Parts	735	824	1,704	1,662	3,008					
e. Staff Cost	3,435	3,282	6,742	6,173	11,742					
f. Engineering Contract Cost - Materials and Contract Expenses	425	593	903	1,359	2,780					
g. Depreciation	155	155	306	293	611					
h. Other Expenditure	1,370	1,143	2,605	2,208	5,213					
<b>Total Expenditure</b>	<b>8,810</b>	<b>9,327</b>	<b>16,639</b>	<b>17,100</b>	<b>35,626</b>					
Profit from Operations before Other Income, Interest and Exceptional Items	(274)	(271)	561	(391)	1,456					
Other Income	32	35	67	70	250					
<b>Profit before Interest and Exceptional Items</b>	<b>(242)</b>	<b>(236)</b>	<b>628</b>	<b>(321)</b>	<b>1,706</b>					
Interest (Net)	340	362	718	666	1,181					
Profit after Interest but before Exceptional Items	(582)	(598)	(90)	(987)	525					
Exceptional Items [(Income)/Expenditure]	(582)	(598)	(90)	(987)	525					
<b>Profit from Ordinary Activities before tax</b>	<b>(582)</b>	<b>(598)</b>	<b>(90)</b>	<b>(987)</b>	<b>525</b>					
(Provision) / Reversal for Taxation	145	-	-	-	(130)					
<b>Net Profit from Ordinary Activities after tax</b>	<b>(437)</b>	<b>(598)</b>	<b>(90)</b>	<b>(987)</b>	<b>395</b>					
Extraordinary Items										
<b>Net Profit</b>	<b>(437)</b>	<b>(598)</b>	<b>(90)</b>	<b>(987)</b>	<b>395</b>					
Paid up Equity Share Capital (Face Value of Rs. 10 each)	1,845	1,845	1,845	1,845	1,845					
Reserves Excluding Revaluation Reserve										
Basic and Diluted EPS before Extraordinary items for the period	-Rs.2.37	-Rs.3.24	-Rs.0.49	-Rs.5.35	Rs.2.14					
Basic and Diluted EPS after Extraordinary items for the period	-Rs.2.37	-Rs.3.24	-Rs.0.49	-Rs.5.35	Rs.2.14					
Public Shareholding										
-Number of Shares	9171650	9171400	9171650	9171400	9171400					
-Percentage of Shareholding	49.70%	49.69%	49.70%	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	9283755	9284005	9283755	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)	50.30%	50.31%	50.30%	50.31%	50.31%					

Segmentwise Performance	Quarter Ended		Half Year Ended		Year Ended		Rs. Lacs	
	September 30, 2011		September 30, 2010		September 30, 2011		March 31, 2011	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>								
Tea	3048	3501	6,672	12,235				
Rubber	4591	4,550	7,942	20,198				
Engineering	527	715	1,614	3,266				
Others	175	183	353	736				
<b>Total</b>	<b>8,341</b>	<b>8,949</b>	<b>16,581</b>	<b>36,435</b>				
Less : Inter Segment Revenue								
<b>Net Revenue from Operations</b>	<b>8,341</b>	<b>8,949</b>	<b>16,581</b>	<b>36,435</b>				
<b>2. Segment Results</b>								
Tea	(1315)	(953)	(1,616)	(2,986)				
Rubber	1115	789	1,241	4,402				
Engineering	20	25	91	177				
Others	(62)	(77)	(37)	113				
Less : Interest (Net)	(242)	(236)	(321)	1,706				
Less: Unallocable Expr/ (Income)	340	362	666	1,181				
<b>Total PBT</b>	<b>(582)</b>	<b>(598)</b>	<b>(987)</b>	<b>525</b>				
<b>3. Segment Capital Employed</b>								
Tea			31,893	33,372				
Rubber			8,797	9,465				
Engineering			1,451	1,694				
Others			147	130				
<b>Total</b>			<b>44,051</b>	<b>44,661</b>				

## Statement of Assets and Liabilities

Particulars	As at	
	September 30, 2011 Unaudited	September 30, 2010 Unaudited
<b>Shareholders' Funds</b>		
(a) Capital	1,845	1,845
(b) Reserves	29,814	28,845
Loan Funds	11,707	11,987
<b>TOTAL</b>	<b>43,366</b>	<b>42,677</b>
<b>Fixed Assets</b>		
Investments	42,628	42,294
Current Assets, Loans and Advances	6	1
(a) Inventories	3,269	2,799
(b) Sundry Debtors	1,168	1,674
(c) Cash and Bank Balances	472	1,696
(d) Other Current Assets	1,776	1,068
(e) Loans and Advances	2,053	2,060
Less: Current Liabilities and Provisions	(4,450)	(5,636)
(b) Provisions	(3,556)	(3,279)
Miscellaneous Expenditure (Not written off or adjusted)		
Profit and Loss Account		
<b>TOTAL</b>	<b>43,366</b>	<b>42,677</b>

## 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.
- As the ultimate income tax liability will depend on the results for the year ending March 31, 2012 and in view of the seasonal nature of the plantation business, the position with regard to the provision for Current Tax and also Deferred Tax will be determined at the end of the year. Consequently the provision made in the quarter ended June 30, 2011 has been reversed during the current quarter.
- Number of investor complaints for the quarter ended September 30, 2011 : Beginning - 0, Received - 12, Resolved - 12 and Pending - 0.
- 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.491.07 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.
- The above results include replanting expenses of Rs. 1,241 Lacs for the Half Year ended September 30, 2011 (Rs. 1,172 lacs for the Half Year ended September 30, 2010 and Rs.1,618 lacs for the Year ended March 31, 2011)
- Previous periods figures have been regrouped wherever necessary to conform to the classification for the current periods.
- The Statutory Auditors have carried out a Limited Review of the Unaudited Financial Results for the quarter ended September 30, 2011
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2011

On behalf of the Board of Directors

Kokkila  
November 14, 2011PANKAJ KAPOOR  
MANAGING DIRECTOR