

Harrisons Malayalam Limited

Regd. Office : 24/1624, Bishop Road, Kochi - 682 003

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

Particulars	Quarter Ended		Year Ended		Segmentwise Performance	Quarter Ended		Year Ended	
	March 31, 2012 Unaudited	December 31, 2011 Audited	March 31, 2011 Audited	March 31, 2012 Audited		March 31, 2012 Unaudited	December 31, 2011 Audited	March 31, 2012 Audited	March 31, 2011 Audited
1. Income from Operations	8,145	9,285	10,426	32,600	36,435	3,392	3,526	12,525	12,780
Net sales/ Income from operations	1,743	1,200	444	3,898	647	5,973	5,740	21,018	20,295
Other Operating Income	8,588	9,411	10,810	38,498	37,082	500	523	2,232	3,266
Total Income from Operations	2,005	1,988	2,919	7,482	9,889	224	122	723	831
2. Expenses	1,772	372	482	1,901	677	9,888	9,411	38,498	37,082
a. Cost of Materials consumed.	1,392	(235)	410	1,901	10,368	9,888	9,411	38,498	37,082
b. Changes in Inventories of finished goods and stock in trade	1,831	3,432	2,428	11,141	649	9,888	9,411	38,498	37,082
c. Employee Benefits expense	182	161	160	649	611	224	122	723	831
d. Depreciation	510	466	754	1,879	2,780	153	(97)	58	113
e. Engineering Contract Cost - Materials and Contract Expenses	149	694	600	2,547	3,008	1,717	1,582	5,738	4,488
f. Other Expenditure	2,990	1,513	1,874	7,061	6,490	(12)	(13)	29	177
Total Expenses	9,237	8,291	9,635	34,186	35,475	1,046	1,046	525	525
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	651	1,120	1,235	2,342	1,607	(1,046)	(345)	(3,223)	(2,941)
4. Other Income	190	37	93	392	491				
5. Profit from Ordinary Activities before Finance Cost and Exceptional Items (3 + 4)	841	1,157	1,328	2,734	2,098				
6. Finance Cost	435	427	373	1,686	1,573				
7. Profit from Ordinary Activities after Finance Cost but before Exceptional Items (6 - 6)	406	730	955	1,046	525				
8. Exceptional Items	406	730	955	1,046	525				
9. Profit from Ordinary Activities before tax (7 + 8)	406	730	955	1,046	525				
10. Tax Expenses	574	730	130	472	395				
11. Net Profit/(Loss) from Ordinary Activities after tax (9 - 10)	(168)	730	825	472	395				
12. Extraordinary Items	1,845	1,845	1,845	1,845	1,845				
13. Net Profit/(Loss) for the period (11 + 12)	1,677	1,845	1,845	1,845	1,845				
14. Paid up Equity Share Capital (Face Value of Rs. 10 each)									
15. Reserves Excluding Retention Reserves as per Balance Sheet of previous accounting year									
16. Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):									
(a) Basic	Rs. 0.91	Rs. 3.98	Rs. 4.47	Rs. 2.56	Rs. 2.14				
(b) Diluted	Rs. 0.91	Rs. 3.98	Rs. 4.47	Rs. 2.56	Rs. 2.14				
1. Segment Revenue									
2. Segment Results									
Tea									
Rubber									
Engineering									
Others									
Less: Interest expense									
Add: Unallocable income									
Less: Unallocable expense									
Total Profit Before Tax									

(Rs. in Lacs)

Harrisons Malayalam Limited

Regd. Office : 24/152A, Brasow Road/Kochi - 682 003

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

Particulars	Quarter Ended		Year Ended		Segmentwise Performance	Quarter Ended		Year Ended		(Rs. in Lacs)
	March 31, 2012 Unaudited	December 31, 2011 Audited	March 31, 2012 Audited	March 31, 2011 Audited		March 31, 2012 Unaudited	December 31, 2011 Audited	March 31, 2011 Audited	March 31, 2012 Audited	
A PARTICULARS OF SHAREHOLDING										
1 Public Shareholding										
- Number of Shares	9171750	9171750	9174000	9171750						
- Percentage of Shareholding	49.70%	49.70%	49.69%	49.70%						
2 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	9293655	9293695	9294005	9293655						
- % of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%						
- % of shares (as a % of the total share capital of the company)	50.30%	50.30%	50.31%	50.30%						
					3. Capital Employed					
					(Segment Assets - Segment Liabilities)					
					Tea	33,569	33,372	33,569	33,372	
					Rubber	7,964	9,485	7,964	9,485	
					Engineering	1,592	1,694	1,592	1,694	
					Others	100	130	100	130	
					Total	43,195	44,681	43,195	44,681	
B INVESTOR COMPLAINTS										
Number of complaints received during the quarter	7	6	6	6						
Disposed of during the quarter	0	0	0	0						
Remaining unacted at the end of the quarter	1	1	1	1						

Notes

- 1 Cost of materials consumed represents cost of green leaf / field latex purchased from others.
- 2 In view of the seasonal nature of plantation business, the ultimate income tax liability has been determined based on the results for the year ended March 31, 2012 and has been provided in the current quarter. The net deferred tax asset has not been recognised as a prudent policy.
- 3 Government of Kerala had issued a Notification raising the Minimum Wage 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.
- 4 The above results include replanting expenses of Rs. 1,835 lacs for the year ended March 31, 2012 ; Rs. 1,618 lacs for the Year ended March 31, 2011 ; Rs. 332 lacs for the quarter ended March 31, 2012 ; Rs. 292 lacs for the quarter ended December 31, 2011 and Rs. 109 lacs for the quarter ended March 31, 2011.
- 5 The Board has recommended a dividend of Rs. 1.50 per share (previous year Rs. 1.50 per share) on the Equity Shares of the Company.
- 6 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2012.
- 7 Previous periods figures have been regrouped wherever necessary to conform to the classification for the current periods.

Kolkata
August 14, 2012

On behalf of the Board of Directors

Ashok Goyal
Director

Harrisons Malayalam Limited

Regd. Office : 24/1624, Bristow Road, Kochi - 682 003
AUDITED CONSOLIDATED FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	Year Ended	
	March 31, 2012	
	Audited	
1. Income from Operations		
Net sales/ Income from operations		32,600
Other Operating Income		3,898
Total Income from Operations		36,498
2. Expenses		
a. Cost of Materials consumed.		7,482
b. Purchase of Stock in trade		1,901
c. Changes in inventories of finished goods and stock in trade		596
d. Employee Benefits expense		11,141
e. Depreciation		649
f. Engineering Contract Cost - Materials and Contract Expenses		1,879
g. Consumption of Stores and Spare Parts		2,547
h. Other Expenditure		7,962
Total Expenses		34,157
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)		2,341
4. Other Income		392
5. Profit from Ordinary Activities before Finance Cost and Exceptional Items (3 + 4)		2,733
6. Finance Cost		1,688
7. Profit from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)		1,045
8. Exceptional Items		
9 Profit from Ordinary Activities before tax (7 + 8)		1,045
10. Tax Expenses		574
11. Net Profit/(Loss) from Ordinary Activities after tax (9 - 10)		471
12. Extraordinary Items		
13. Net Profit/(Loss) for the period (11 ± 12)		471
14. Minority Interest		
15. Profit / (Loss) after Minority Interest		471

Statement Of Assets And Liabilities

Particulars	Standalone		Consoli dated
	Year ended		Year ended
	Audited	Audited	Audited
	31.03.2012	31.03.2011	31.03.2012
Equity and Liabilities			
Shareholders' Fund			
(a) Share Capital	1,845	1,845	1,845
(b) Reserves and Surplus	30,053	29,904	30,052
Sub- total - Shareholders' Funds	31,898	31,749	31,897
Non-current Liabilities			
(a) Long term borrowings	6,301	7,131	6,301
(b) Long term provisions	2,820	2,056	2,820
Sub- total - Non-current liabilities	9,121	9,187	9,121
Current Liabilities			
(a) Short term borrowings	2,710	2,772	2,710
(b) Trade payables	1,229	1,613	1,229
(c) Other current liabilities	4,975	4,270	4,975
(d) Short term provisions	1,611	1,668	1,611
Sub- total -current liabilities	10,525	10,323	10,525
Total - Equity And Liabilities	51,544	51,259	51,543
Assets			
Non current assets			
(a) Fixed assets			
Tangible assets	42,614	42,346	42,614
Capital Work in progress	54	180	54
(b) Non current investments	6	1	1
(c) Deferred Tax Asset			0
(d) Long term loans and advances	804	786	804
(e) Other non current assets	313	409	313
Sub- total - Non-current assets	43,791	43,723	43,786
Current assets			
(a) Current investments	15	0	15
(b) Inventories	1,889	2,586	1,889
(c) Trade receivables	1,286	1,287	1,286
(d) Cash and bank balances	1,439	963	1,444
(e) Short term loans and advances	1,761	1,003	1,760
(f) Other current assets	1,363	1,697	1,363
Sub- total - current assets	7,753	7,536	7,757
Total - Assets	51,544	51,259	51,543



Harrisons Malayalam Limited

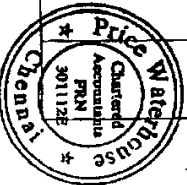
Regd. Office: 24/1024, Bhoodan Road, Kochi - 682 003



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

Rs. Lakhs.

Particulars	Quarter Ended			Year Ended March 31, 2012	Expenses Performance	Quarter Ended			Year Ended March 31, 2012
	June 30, 2012 Unaudited	March 31, 2012 Unaudited	June 30, 2011 Unaudited			June 30, 2012 Unaudited	March 31, 2012 Unaudited	June 30, 2011 Unaudited	
1. Income from Operations									
Net sales/ income from operations	6,717	8,145	7,713	32,600					
Other Operating Income	283	1,743	651	3,898					
Total Income from Operations (Net)	7,010	9,888	8,364	36,498					
2. Expenses									
a. Cost of Materials consumed	1,534	2,006	2,124	7,482					
b. Purchase of Stock in trade	390	477	785	1,801					
c. Changes in inventories of finished goods	(808)	1,392	(1,220)	686					
d. Employee Benefits expense	2,945	1,931	2,554	11,141					
e. Depreciation	161	182	151	648					
f. Engineering Contract Cost - Materials and Contract Expenses	315	510	478	1,679					
g. Consumption of Borneo and Spore Pine and Packing material	724	149	809	2,847					
h. Other Expenditure	2,107	2,890	1,988	7,981					
Total Expenses	7,186	9,237	7,829	34,138					
3. Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	(148)	651	535	2,342					
4. Other Income									
5. Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3 + 4)	88	180	39	392					
6. Finance Cost									
7. Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)	(223)	841	874	2,734					
8. Exceptional Items									
9. Profit/(Loss) from Ordinary Activities before tax (7 - 4 - 8)	(423)	406	482	1,046					
10. Tax Expenses									
11. Net Profit/(Loss) from Ordinary Activities after tax (8 - 10)	(423)	574	145	574					
12. Extraordinary Items									
13. Net Profit/(Loss) for the period (11 - 4 - 12)	(423)	(148)	347	472					
14. Paid up Equity Share Capital (Face Value of Rs.10 each)	1,845	1,845	1,845	1,845					
15. Reserves Excluding Provisional Reserves as per Balance Sheet of previous accounting year				15.0%					
16. Earnings/(Loss) per share (before extraordinary items) (of Rs.10/- each) (not annualised):									
(a) Basic	(Rs.2.29)	(Rs.0.91)	Rs.1.86	Rs.2.65					
(b) Diluted	(Rs.2.29)	(Rs.0.91)	Rs.1.86	Rs.2.65					
17. Earnings/(Loss) per share (after extraordinary items) (of Rs.10/- each) (not annualised):									
(a) Basic	(Rs.2.29)	(Rs.0.91)	Rs.1.88	Rs.2.55					
(b) Diluted	(Rs.2.29)	(Rs.0.91)	Rs.1.88	Rs.2.55					
1. Segment Revenue									
Tea	3,387	3,382	2,439	12,525					
Rubber	3,133	5,573	5,433	21,018					
Engineering	371	659	583	2,232					
Others	118	224	209	723					
Total	7,010	9,888	8,884	36,498					
Less: Inter Segment Revenue									
Net Revenue from Operations	7,010	9,888	8,884	36,498					
2. Segment Results									
Tea	(348)	(1,048)	(817)	(3,223)					
Rubber	207	1,717	1,323	5,738					
Engineering	-	(12)	34	28					
Others	55	153	34	58					
Less: Interest expense	(86)	810	874	2,602					
Add: Unallocable income	337	404	382	1,947					
Less: Unallocable expense	-	-	-	81					
Total Profit/(Loss) before Tax	(423)	406	482	1,046					



Prayer

A PARTICULARS OF SHAREHOLDING		3 months ended (30/09/2012)				3 months ended (30/09/2011)	
1 Public Shareholding		9,171,750	9,171,750	9,171,400	9,171,750		
- Number of Shares		49.70%	49.70%	49.69%	49.70%		
2 Promoters and promoter group Shareholding							
a) Pledged/Encumbered							
- Number of shares							
- % of shares (as a % of the total shareholding of promoter and promoter group)							
b) Non-encumbered							
- Number of shares		9,283,666	9,283,666	9,284,006	9,283,666		
- % of shares (as a % of the total shareholding of promoter and promoter group)		100%	100%	100%	100%		
- % of shares (as a % of the total share capital of the company)		50.30%	50.30%	50.31%	50.30%		
3. Capital Employed (Segment Assets - Segment Liabilities)							
Tea		33,127	33,589	34,683	33,249		
Rubber		7,730	7,984	8,625	7,984		
Engineering		1,610	1,562	1,666	1,562		
Others		83	100	202	100		
Total		42,540	43,196	45,176	43,196		
B INVESTOR COMPLAINTS		3 months ended (30/09/2012)		3 months ended (30/09/2011)			
Pending at the beginning of the quarter		1		1			
Received during the quarter		3		3			
Disposed of during the quarter		4		4			
Remainling unquered at the end of the quarter		NIL		NIL			

Notes

- The Company's business being seasonal in nature, the results for the quarter ended 30th June 2012 are not indicative of the expected financial results for the year.
- Cost of materials contained represents cost of green leaf / bought latex and shevel etc used for blending purchased from others.
- As the ultimate Income Tax liability will depend on the results for the year ending March 31, 2013 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.
- Government of Kerala had issued a Notification regarding the Minimum Wages of Plantation workers, which has been stayed by the Hon'ble High Court of Kerala. An amount of Rs.49,123 Less disbursed as on account of wages has not been expensed, pending disposal of the case.
- The above results include repatriated expenses of Rs.708 lacs for the quarter ended June 30, 2012; Rs.332 lacs for the quarter ended March 31, 2012; Rs.656 lacs for the quarter ended June 30, 2011; Rs.1,836 lacs for the year ended March 31, 2012.
- The Board in its meeting of May 15, 2012 decided (approved by the shareholders through postal ballot subsequent to the quarter end) to transfer its Engineering activities/Division to its wholly owned subsidiary/HLL Engineering Company Limited, Revenue/Asset/Capital employed of such activities/Division included in the company is set out as part of disclosure of segment wise performance above. Tax incidence of the above has not been worked out in view of remarks set out in note 3 above.
- Previous periods figures have been regrouped/rearranged wherever necessary to conform to the classification for the current period.
- The figure for the quarter ended 31st March, 2012 and the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2012 and the unaudited year to date figures upto third quarter ended 31st December, 2011 after necessary regrouping/rearrangement mentioned in note 7 above.
- The Statutory Auditors have carried out a Limited Review of the Unaudited Financial Results for the quarter ended June 30, 2012 and their observation has been dealt with in Note 3 above which is self-explanatory.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2012.

Kolkata
August 14, 2012



for and behalf of the Board of Directors

ASHOK GOYAL
ASHOK GOYAL
DIRECTOR

The Board of Directors
Harrisons Malayalam Limited,
24/1624, Bristow Road,
Willingdon Island
Kochi-682003

1. We have reviewed the results of Harrisons Malayalam Limited (the "Company") for the quarter ended 30th June, 2012 which are included in the accompanying 'Unaudited Financial Results for the quarter ended 30th June, 2012' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. We draw your attention to Note 3 on the Statement, regarding non-provisioning of income tax liability (current and deferred) during the quarter ended June 30, 2012, which is not in accordance with Accounting Standard 22 on "Accounting for Taxes on Income" as notified in Companies (Accounting Standards) Rules 2006. The impact of such non provision on the losses and loss per share for the quarter ended June 30, 2012 and on the capital employed on that date is presently indeterminate.
6. Based on our review conducted as above, except for the indeterminate effects of the matters referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Chennai
August 14, 2012

Pinaki Chowdhury
Partner
Membership Number 57572