



HARRISONS MALAYALAM LIMITED



Regd. Office: 24/1624, Bristow Road, Cochin - 682 003. Website : www.harrisonsmalayalam.com

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

(Rs. in Lakhs)

(Rs. in Lakhs)

Particulars	Quarter Ended		Nine Months Ended		Year Ended
	31st Dec. 2009 Unaudited	31st Dec. 2008 Unaudited	31st Dec. 2009 Unaudited	31st Dec. 2008 Unaudited	31st Mar. 2009 Audited
Net Sales/Income from Operations	8379	6968	23689	22733	28726
Other Operating Income	136	130	338	318	383
Total Income	8515	7098	24027	23051	29109
Expenditure					
a. (Increase)/Decrease in Stock-in-Trade	(1040)	(81)	(1966)	(788)	(13)
b. Consumption of Raw Materials	2598	1882	6757	6417	7900
c. Purchases - Tea / Rubber	994	227	2229	1098	1362
d. Consumption of Stores and Spare Parts	610	606	2447	2112	2382
e. Staff Cost	3041	2900	8434	7635	9451
f. Depreciation	107	84	295	235	342
g. Other Expenditure	1166	1026	3536	3765	5883
Total Expenditure	7476	6644	21732	20474	27307
Profit from Operations before Other Income, Interest & Exceptional Items	1039	454	2295	2577	1802
Other Income	39	4	102	43	136
Profit before Interest & Exceptional Items	1078	458	2397	2620	1938
Interest (net)	326	319	939	908	1137
Profit after Interest but before Exceptional Items	752	139	1458	1712	801
Exceptional Items [(Income)/Expenditure]	-	-	-	-	-
Profit from Ordinary Activities before tax	752	139	1458	1712	801
Provision for Taxation Current	116	35	206	161	138
F B T	-	17	-	49	59
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%

Segment wise Performance	Quarter Ended		Nine Months Ended		Year Ended
	31st Dec. 2009 Unaudited	31st Dec. 2008 Unaudited	31st Dec. 2009 Unaudited	31st Dec. 2008 Unaudited	31st Mar. 2009 Audited
1. Segment Revenue					
Tea	3984	3544	12113	10663	13164
Rubber	4086	3395	10687	11748	14871
Others	309	29	889	322	691
Total	8379	6968	23689	22733	28726
Less : Inter Segment Revenue					
Net Revenue from Operations	8379	6968	23689	22733	28726
2. Segment Results					
Tea	432	(109)	1490	411	(69)
Rubber	613	696	1120	2240	2063
Others	33	(129)	(213)	(31)	(56)
	1078	458	2397	2620	1938
Less: Interest (Net)	326	319	939	908	1137
Less: Unallocable Expenses / (Income)					
Total PBT	752	139	1458	1712	801
3. Segment Capital Employed					
Tea			10105	9356	9038
Rubber			9806	9196	9234
Others			949	1119	429
Total			20860	19671	18701

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

PANKAJ KAPOOR
MANAGING DIRECTOR

29th January, 2010