



Harrisons Malayalam Limited

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



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2008

Rs in Lacs

Rs in Lacs

AUDITED CONSOLIDATED FINANCIAL RESULTS

Rs in Lacs

Particulars	Nine Months Ended 31st Dec 2007	Quarter Ended		Year Ended		Segmentwise Performance	Nine Months Ended 31st Dec 2007	Quarter Ended		Year Ended		Particulars	Year Ended 31st March 2008 Audited	Year Ended 31st March 2007 Audited
		31st March 2008	31st March 2007	31st March 2008 Audited	31st March 2007 Audited			31st March 2008	31st March 2007	31st March 2008 Audited	31st March 2007 Audited			
Net Sales/Income from Operations	14150	6015	5956	20165	20647	1. Segment Revenue						Net Sales/Income from Operations	20165	20666
Other Income	333	182	57	515	349	Tea	6964	2367	2433	9331	10123	Other Income	703	435
Total Income	14483	6197	6013	20680	20996	Rubber	6994	3538	3327	10532	9615	Total Income	20868	21101
Expenditure						Others	525	292	253	817	1258	Expenditure		
a.(Increase)/Decrease in Stock-in-Trade	(848)	798	940	(50)	140	Total	14483	6197	6013	20680	20996	a.(Increase)/Decrease in Stock-in-Trade	-50	154
b.Consumption of Raw Materials	3222	1306	1226	4528	4782	Less : Inter Segment Revenue						b.Consumption of Raw Materials	4528	4782
c Purchases - Tea / Rubber	836	360	400	1196	532	Net Revenue from Operations	14483	6197	6013	20680	20996	c Purchases - Tea / Rubber	1196	532
d. Consumption of Stores and Spare Parts	1129	419	332	1548	1753							d. Consumption of Stores and Spare Parts	1548	1753
e.Staff Cost	5190	1811	1607	7001	6570							e.Staff Cost	7001	6570
f.Depreciation	222	78	75	300	297	2. Segment Results						f.Depreciation	301	297
g.Other Expenditure	3544	1040	957	4584	4327	Tea	(354)	(371)	(389)	(725)	(412)	g.Other Expenditure	4589	4335
Total Expenditure	13295	5812	5537	19107	18401	Rubber	1678	668	803	2346	2958	Total Expenditure	19113	18423
Interest (net)	635	422	259	1057	1089	Others	47	88	62	135	49	Interest	1053	1082
Exceptional Items [(Income)/Expenditure]	(183)			(183)		Less : Interest (Net)	1371	385	476	1756	2595	Exceptional Items [(Income)/Expenditure]	(183)	
Profit from Ordinary Activities before Tax	736	(37)	217	699	1506	Less : Unallocable Expenses/ (Income)	635	422	259	1057	1089	Profit from Ordinary Activities before Tax	885	1596
Provision for Taxation Current	27			27	48							Provision for Taxation	87	115
F B T	43	11	18	54	47	Total Profit Before Tax	736	(37)	217	699	1,506	Net Profit from Ordinary Activities after tax	798	1481
Net Profit from Ordinary Activities after tax	666	(48)	199	618	1411							Extraordinary Items		
Extraordinary Items						3. Segment Capital Employed						Net Profit / (Loss)	798	1481
Net Profit	666	(48)	199	618	1411	Tea	8994			8316	8291	Minority Interest		
Paid up Equity Share Capital (Face Value of Rs.10 each)	1845	1845	1845	1845	1845	Rubber	9701			9447	9095	Profit/(Loss) after Minority Interest	798	1481
Reserves Excluding Revaluation Reserve				14748	15454	Others	1147			1207	1202			
Basic & Diluted EPS before Extraordinary items for the period	Rs.3.61	-Rs.0.26	Rs.1.08	Rs.3.35	Rs.7.65	Total	19842			18970	18588			
Basic & Diluted EPS after Extraordinary items for the period	Rs.3.61	-Rs.0.26	Rs.1.08	Rs.3.35	Rs.7.65									
Aggregate of Non Promoter Shareholding														
-Number of Shares	9171400	9171400	9171300	9171400	9171300									
-Percentage of Shareholding	49.69%	49.69%	49.69%	49.69%	49.69%									

Notes

- 1 Profitability for the year was affected due to drop in tea prices and crop levels.
- 2 Consumption of raw materials includes cost of green leaf / field latex purchased from others.
- 3 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.
- 4 The Board has recommended a dividend of 15% (Previous Year 15%) on the Equity Shares of the Company.
- 5 Number of investor complaints for the quarter ended 31st March, 2008: Beginning - Nil, Received - 23, Resolved - 20 and Pending - 3.
- 6 Government of Kerala has 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.347.83 Lacs disbursed as "on account advance" has not been expensed. The said advance included in Loans & Advances is considered as recoverable by the management, pending disposal of the case.
- 7 Exceptional items represent amount received from Export Credit and Guarantee Corporation Limited towards export proceeds in respect of tea exports made to Kazakhstan.
- 8 Previous quarters/ year's figures have been regrouped wherever necessary to conform to the classification for the current quarter/year.
- 9 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2008.

On behalf of the Board of Directors

28th May, 2008

PANKAJ KAPOOR
MANAGING DIRECTOR