

# Harrisons Malayalam Limited

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2006

Particulars	Rs in Lacs					Segmentwise Performance	Rs in Lacs				
	Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended
	31st Dec 2006 Unaudited	31st Dec 2005 Unaudited	31st Dec 2006 Unaudited	31st Dec 2005 Unaudited	31st Mar 2006 Audited		31st Dec 2006 Unaudited	31st Dec 2005 Unaudited	31st Dec 2006 Unaudited	31st Dec 2005 Unaudited	31st Mar 2006 Audited
Net Sales/Income from Operations	5799	4237	14762	10631	14549	<b>1. Segment Revenue</b>					
Other Income	85	74	133	178	616	Tea	2907	1946	7608	5800	7784
Expenditure						Rubber	2765	2139	6247	4458	6357
a.(Increase)/Decrease in Stock-in-Trade	(237)	9	(800)	(434)	128	Others	212	226	1040	551	1024
b.Consumption of Raw Materials	2038	775	5015	2154	2982	Total	<b>5884</b>	<b>4311</b>	<b>14895</b>	<b>10809</b>	<b>15165</b>
c.Staff Cost	1806	1693	5057	4881	6381	Less : Inter Segment Revenue					
d.Other Expenditure	1150	944	3244	2744	3894	<b>Net Revenue from Operations</b>	<b>5884</b>	<b>4311</b>	<b>14895</b>	<b>10809</b>	<b>15165</b>
Total Expenditure	4757	3421	12516	9345	13385	<b>2. Segment Results</b>					
Interest	288	378	868	763	945	Tea	14	(432)	(23)	(501)	(1056)
Depreciation	79	66	222	195	304	Rubber	1025	1264	2155	1799	2499
<b>Profit Before Exceptional Items</b>	<b>760</b>	<b>446</b>	<b>1289</b>	<b>506</b>	<b>531</b>	Others	9	(8)	25	(29)	33
Exceptional Items				7098	6539	Total	1048	824	2157	1269	1476
<b>Profit After Exceptional Items</b>	<b>760</b>	<b>446</b>	<b>1289</b>	<b>7604</b>	<b>7070</b>	Less : Interest (Net)	288	378	868	763	945
Provision for Taxation Current	30	9	48	9	14	Less: Unallocable Expenses/ (Income)					
F B T	11	15	29	40	54	<b>Total PBT</b>	<b>760</b>	<b>446</b>	<b>1289</b>	<b>506</b>	<b>531</b>
<b>Net Profit</b>	<b>719</b>	<b>422</b>	<b>1212</b>	<b>7555</b>	<b>7002</b>	<b>3. Segment Capital Employed</b>					
Paid up Equity Share Capital (Face Value of Rs.10 each)	1845	1845	1845	1845	1845	Tea			8054	7661	8037
Reserves Excluding Revaluation Reserve					14366	Rubber			9853	10636	8895
Basic & Diluted EPS for the period	Rs.3.90	Rs.2.29	Rs.6.56	Rs.40.95	Rs.37.95	Others			1267	1114	1242
Aggregate of Non Promoter Shareholding						<b>Total</b>			<b>19174</b>	<b>19411</b>	<b>18174</b>
-Number of Shares	9171300	9436525	9171300	9436525	9321300						
-Percentage of Shareholding	49.69%	51.13%	49.69%	51.13%	50.51%						

### Notes

- The Company's business being seasonal in nature, the results are not fully indicative of the expected financial results for the year.
- The Auditors have stated their inability to express an opinion on the carrying amount of investments in unquoted shares of a wholly owned subsidiary company, whose net worth is eroded and also the advances given to the subsidiaries and certain receivables.  
Management Comments  
The unquoted investments in the wholly owned subsidiary are strategic and long-term in nature and there is no permanent diminution in the value of such investments. Further the advances given to the subsidiary companies are for strategic investments to be made by the subsidiary companies. Accordingly no provision is considered necessary in respect of such investments/advances. Adequate provisions have been made for all doubtful debts.
- Provision for Taxation has been considered under Section 115JB of the Income Tax Act, 1961. Any provision for Deferred tax would be made at the end of the financial year.
- Adjustments, if any, on account of implementation of revised Accounting Standard 15 relating to employee benefits, will be dealt with during the year.
- Details of number of investor complaints for the quarter ended December 31, 2006 : Beginning - Nil, Received - 34, Disposed off - 34 and Pending - Nil.
- 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.198.77 Lacs has been disbursed on 8th July 2006 as "on account advance", which has not been expensed. The said advance included in Loans & Advances is considered as recoverable by the management, pending disposal of the case.
- Previous quarters/years figures have been regrouped wherever necessary to conform to the classification for the current quarter/year.
- The Statutory Auditors have carried out a Limited Review of Accounts for the quarter ended December 31, 2006
- The above results were reviewed by the Audit Committee on January 31, 2007 and approved by the Board of Directors at its meeting held on January 31, 2007.

31st January 2007

On behalf of the Board of Directors

PRABHAKAR DEV  
MANAGING DIRECTOR