



Harrisons Malayalam Limited



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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2009

(Rs. in Lakhs)

Particulars	Quarter Ended		Year Ended 31 st March 2009 Audited
	30 th June 2009 Unaudited	30 th June 2008 Unaudited	
Net Sales / Income from Operations	6882	6929	28726
Other Operating Income	86	101	383
Total Income	6968	7030	29109
Expenditure			
a. (Increase) / Decrease in Stock-in-Trade	(609)	(738)	(13)
b. Consumption of Raw Materials	1671	1854	7900
c. Purchases - Tea / Rubber	526	638	1362
d. Consumption of Stores and Spare Parts	929	880	2718
e. Staff Cost	2603	2076	10752
f. Depreciation	107	71	342
g. Other Expenditure	1137	1245	4246
Total Expenditure	6364	6024	27307
Profit from Operations before other income, Interest & Exceptional Items.	604	1006	1802
Other Income	26	17	136
Profit before Interest & Exceptional Items.	630	1023	1938
Interest (net)	300	287	1137
Profit after interest but before Exceptional Items	330	736	801
Exceptional Items ((Income) / Expenditure)	—	—	—
Profit from Ordinary Activities before Tax	330	736	801
Provision for Taxation Current	37	46	138
F B T	—	14	59
Net Profit from Ordinary Activities after Tax	293	676	604
Extraordinary Items	—	—	—
Net Profit	293	676	604
Paid up Equity Share Capital (Face Value of Rs.10 each)	1845	1845	1845
Reserves Excluding Revaluation Reserve	—	—	15028
Basic & Diluted EPS before Extraordinary Items for the period	Rs.1.59	Rs.3.66	Rs.3.27
Basic & Diluted EPS after Extraordinary Items for the period	Rs.1.59	Rs.3.66	Rs.3.27
Public Shareholding			
-Number of Shares	9171400	9171400	9171400
-Percentage of Shareholding	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 & promoter group)	—	—	—
-% of shares (as a % of the total share capital of the company)	—	—	—
b) Non-encumbered			
-Number of shares	9284005	9284005	9284005
-% of shares (as a % of the total shareholding of promoter & promoter group)	100%	100%	100%
-% of shares (as a % of the total share capital of the company)	50.31%	50.31%	50.31%

(Rs. in Lakhs)

Segmentwise Performance	Quarter Ended		Year Ended 31 st March 2009 Audited
	30 th June 2009 Unaudited	30 th June 2008 Unaudited	
1. Segment Revenue			
Tea	3935	3129	13165
Rubber	2785	3699	14961
Others	162	101	600
Total	6882	6929	28726
Less: Inter Segment Revenue	—	—	—
Net Revenue from Operations	6882	6929	28726
2. Segment Results			
Tea	649	200	(68)
Rubber	(17)	840	2153
Others	(2)	(17)	(147)
	630	1023	1938
Less: Interest (Net)	300	287	1137
Less: Unallocable Expenses / (Income)	—	—	—
Total Profit before Tax	330	736	801
3. Segment Capital Employed			
Tea	9783	8473	9038
Rubber	8969	9430	9234
Others	343	1184	429
Total	19095	19087	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 after taking into consideration the increase in the rate of tax from 10% to 15% as proposed by the Finance (No. 2) Bill 2009 which is yet to be enacted. Similarly no provision has been made for FBT which is proposed to be abolished by the said Finance Bill. 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 30th June 09: Beginning - 4, Received - 5, Resolved - 8 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 & Advances is considered as recoverable by the management, pending disposal of the case. Similarly an amount of Rs 59.78 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.
- Previous quarters/ year's 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 the Unaudited Financial Results for the quarter ended 30th June, 2009.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd July, 2009.

On behalf of the Board of Directors
PANKAJ KAPOOR
MANAGING DIRECTOR

23rd July, 2009