



# HARRISONS MALAYALAM LIMITED



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

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2011

(Rs. in Lakhs)

Particulars	Quarter Ended		Year Ended	
	31 <sup>st</sup> March 2011 Unaudited	31 <sup>st</sup> March 2010 Unaudited	31 <sup>st</sup> March 2011 Audited	31 <sup>st</sup> March 2010 Audited
Net Sales/Income from Operations	10426	8851	36435	32540
Other Operating Income	444	169	647	507
<b>Total Income</b>	<b>10870</b>	<b>9020</b>	<b>37082</b>	<b>33047</b>
Expenditure				
a. (Increase)/Decrease in Stock-in-Trade	410	355	677	(1611)
b. Consumption of Raw Materials	2919	2949	9689	9706
c. Purchases	492	683	1906	2912
d. Consumption of Stores and Spare Parts	600	580	3008	2791
e. Staff Cost	2644	2610	11742	10951
f. Engineering Contract Cost-Materials & Contract Expenses	754	226	2780	555
g. Depreciation	160	145	611	440
h. Other Expenditure	1669	1684	5213	5220
Total Expenditure	9648	9232	35626	30964
Profit from Operations before Other Income, Interest & Exceptional Items	1222	(212)	1456	2083
Other Income	81	305	250	407
<b>Profit before Interest &amp; Exceptional Items</b>	<b>1303</b>	<b>93</b>	<b>1706</b>	<b>2490</b>
Interest (net)	348	315	1181	1254
Profit after Interest but before Exceptional Items	955	(222)	525	1236
Exceptional Items [(Income)/Expenditure]				
<b>Profit from Ordinary Activities before tax</b>	<b>955</b>	<b>(222)</b>	<b>525</b>	<b>1236</b>
Provision for Taxation	130	39	130	245
<b>Net Profit from Ordinary Activities after tax</b>	<b>825</b>	<b>(261)</b>	<b>395</b>	<b>991</b>
Extraordinary Items				
<b>Net Profit</b>	<b>825</b>	<b>(261)</b>	<b>395</b>	<b>991</b>
Paid up Equity Share Capital (Face Value of Rs.10 each)	1845	1845	1845	1845
Reserves Excluding Revaluation Reserve			15947	15874
Basic & Diluted EPS before Extraordinary items for the period	Rs.4.47	- Rs.1.41	Rs.2.14	Rs.5.37
Basic & Diluted EPS after Extraordinary items for the period	Rs.4.47	- Rs.1.41	Rs.2.14	Rs.5.37
Public Shareholding				
- Number of Shares	9171400	9171400	9171400	9171400
- Percentage of Shareholding	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
- % 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)	50.31%	50.31%	50.31%	50.31%

(Rs. in Lakhs)

Segment wise Performance	Quarter Ended		Year Ended	
	31 <sup>st</sup> March 2011 Unaudited	31 <sup>st</sup> March 2010 Unaudited	31 <sup>st</sup> March 2011 Audited	31 <sup>st</sup> March 2010 Audited
<b>1. Segment Revenue</b>				
Tea	2520	2939	12235	15052
Rubber	6813	5328	20198	16015
Engineering	880	330	3266	750
Others	213	254	736	723
<b>Total</b>	<b>10426</b>	<b>8851</b>	<b>36435</b>	<b>32540</b>
Less : Inter Segment Revenue				
<b>Net Revenue from Operations</b>	<b>10426</b>	<b>8851</b>	<b>36435</b>	<b>32540</b>
<b>2. Segment Results</b>				
Tea	(666)	(734)	(2986)	756
Rubber	1719	410	4402	1530
Engineering	30		177	(13)
Others	220	417	113	217
Less: Interest (Net)	348	315	1181	1254
Less: Unallocable Expenses / (Income)				
<b>Total PBT</b>	<b>955</b>	<b>(222)</b>	<b>525</b>	<b>1236</b>
<b>3. Segment Capital Employed</b>				
Tea			33372	33498
Rubber			9465	9025
Engineering			1694	362
Others			130	85
<b>Total</b>			<b>44661</b>	<b>42970</b>

### Notes

#### 1) Statement of Assets and Liabilities

Particulars	As at	
	31 <sup>st</sup> March 2011 Audited	31 <sup>st</sup> March 2010 Audited
Shareholders' Funds		
(a) Capital	1845	1845
(b) Reserves	29904	29831
Loan Funds	11328	10429
<b>Total</b>	<b>43077</b>	<b>42105</b>
Fixed Assets	42552	42158
Investments	1	1
Current Assets, Loans & Advances		
(a) Inventories	2586	3389
(b) Sundry Debtors	1520	1051
(c) Cash & Bank Balances	1139	728
(d) Other Current Assets	1597	868
(e) Loans & Advances	1864	1649
Less: Current Liabilities & Provisions		
(a) Liabilities	(4458)	(4737)
(b) Provisions	(3724)	(3002)
Miscellaneous Expenditure (Not written off or adjusted)	—	—
Profit & Loss Account	—	—
<b>Total</b>	<b>43077</b>	<b>42105</b>

2) Consumption of raw materials represents cost of green leaf / field latex purchased from others.

3) The net deferred tax asset arising on account of unabsorbed depreciation and business losses has not been recognised as a prudent policy.

4) Number of investor complaints for the quarter ended 31<sup>st</sup> March, 2011 : Beginning - 0, Received - 12, Resolved - 10 and Pending - 2 (since resolved).

5) The Board has recommended a dividend of Rs.1.50 per share (Previous Year Rs. 2.00 per share) on the Equity Shares of the Company.

6) 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.489.04 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.

7) The above results include Replanting and Infilling expenses. Year ended March 2011 - Rs. 1618 lacs, Year ended March 2010 - Rs. 1133 lacs.

8) Previous quarter's/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 their respective meetings held on 30<sup>th</sup> May, 2011

On behalf of the Board of Directors

**PANKAJ KAPOOR**  
MANAGING DIRECTOR