



Harrisons Malayalam Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013



Particulars	Quarter Ended			Year Ended	Segmentwise Performance	Quarter Ended			Rs. Lacs
	June 30, 2013	March 31, 2013	June 30, 2012			June 30, 2013	March 31, 2013	June 30, 2012	
1. Income from Operations									
Net sales/ Income from operations	7,428	8,673	6,717	33,345	1. Segment Revenue				
Other Operating Income	1,049	687	293	1,398	Tea	4,094	4,800	3,367	16,339
Total Income from Operations (Net)	8,477	9,360	7,010	34,743	Rubber	3,959	3,900	3,133	16,245
2. Expenses					Engineering (Refer Note 6)	355	414	371	1,531
a. Cost of Materials consumed	2,217	1,817	1,534	8,142	Others	69	246	119	628
b. Purchase of Stock in trade	162	74	290	767	Total	8,477	9,360	7,010	34,743
c. Changes in inventories of finished goods	(669)	1,245	(808)	(95)	Less : Inter Segment Revenue				
d. Employee Benefits expense	2,989	2,657	2,845	11,621	Net Revenue from Operations	8,477	9,360	7,010	34,743
e. Depreciation	154	207	151	676					
f. Engineering Contract Cost - Materials and Contract Expenses	299	386	315	1,334					
g. Consumption of Stores and Spare Parts and Packing material	800	681	724	2,860					
h. Other Expenditure	2,189	1,877	2,107	8,079					
Total Expenses	8,121	8,944	7,158	33,184					
3. Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	356	416	(148)	1,559	2. Segment Results				
4. Other Income	61	87	68	248	Tea	(101)	(10)	(345)	(392)
5. Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3 + 4)	417	503	(80)	1,807	Rubber	507	382	209	1,833
6. Finance Cost	380	387	343	1,459	Engineering (Refer Note 6)	(7)	(36)	(2)	(42)
7. Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)	37	116	(423)	348	Others	6	146	55	355
8. Exceptional Items					Less : Interest expense	405	482	(83)	1,754
9. Profit/(Loss) from Ordinary Activities before tax (7 +/- 8)	37	116	(423)	348	Add : Unallocable income	342	346	337	1,381
10. Tax Expenses		118	(423)	118	Less : Unallocable expense	12	21	3	53
11. Net Profit/(Loss) from Ordinary Activities after tax (9 - 10)	37	(2)	(423)	230	Total Profit/(Loss) Before Tax	37	116	(423)	348
12. Extraordinary Items									
13. Net Profit/(Loss) for the period (11 +/- 12)	37	(2)	(423)	230					
14. Paid up Equity Share Capital (Face Value of Rs. 10 each)	1,845	1,845	1,845	1,845	3. Capital Employed				
15. Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				16,164	(Segment Assets - Segment Liabilities)				
16. Earnings/(Loss) per share (before extraordinary items) (of Rs 10/- each) (not annualised):					Tea	33,136	33,090	33,127	33,063
(a) Basic	Re.0.20	(Re.0.01)	(Rs.2.29)	Rs.1.24	Rubber	7,974	7,696	7,730	7,636
(b) Diluted	Re.0.20	(Re.0.01)	(Rs.2.29)	Rs.1.24	Engineering & Others (Refer Note - 6)	1,117	1,222	1,610	1,222
17. Earnings/(Loss) per share (after extraordinary items) (of Rs 10/- each) (not annualised):					Others	81	66	93	66
(a) Basic	Re.0.20	(Re.0.01)	(Rs.2.29)	Rs.1.24	Total	42,308	41,987	42,560	41,987
(b) Diluted	Re.0.20	(Re.0.01)	(Rs.2.29)	Rs.1.24					



For HARRISONS MALAYALAM LIMITED

Bijoy A B
Manager-Finance



A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	9,171,750	9,171,750	9,171,400	9,171,750
- Percentage of Shareholding	49.70%	49.70%	48.89%	49.70%
2 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	9,283,655	9,283,655	9,284,005	9,283,655
- % 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)	50.30%	50.30%	50.31%	50.30%

B INVESTOR COMPLAINTS	3 months ended (30/06/2013)
Pending at the beginning of the quarter	1
Received during the quarter	5
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	2 (since resolved)

Notes

- The Company's business being seasonal in nature, the results for the quarter ended June 30, 2013, are not indicative of the expected financial results for the year.
- Cost of materials consumed represents cost of green leaf / bought latex and sheets/ tea used for blending purchased from others.
- As the ultimate income tax liability will depend on the results for the year ending March 31, 2014 and in view of the seasonal nature of the plantation business, the position with regard to the provision for Current Tax and also Deferred Tax will be determined at the end of the year.
- 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.491 Lacs disbursed as 'on account advance' has not been expensed, pending disposal of the case.
- Replanting Expenses included in 'Other Expenditure' includes:
 - Wages of Rs.312 Lacs for the quarter ended June 30, 2013, Rs.93 Lacs for the quarter ended March 31, 2013, Rs.283 Lacs for the quarter ended June 30, 2012, Rs.1030 Lacs for the year ended March 31, 2013.
 - Stores Consumption of Rs.124 Lacs for the quarter ended June 30, 2013, Rs.28 Lacs for the quarter ended March 31, 2013, Rs.200 Lacs for the quarter ended June 30, 2012, Rs.390 Lacs for the year ended March 31, 2013.
- The company in its Board meeting dated May 15, 2012 has approved the plan for transferring the Engineering Division to its wholly owned subsidiary HML Engineering Company Limited and has also obtained consent of its shareholders by way of postal ballot. The decision is consistent with the Company's long term strategy to focus on core plantation activity. Items in the above results are inclusive of ordinary activities attributable to the above said discontinuing operations, where applicable. The Engineering Division is a separate business segment as per AS17 'Segment Reporting'.
- Revenue/Result/Capital Employed of such activities/Division included in the Company's Results is set out as part of disclosure of Segmentwise Performance above. Loss (before taxation) from discontinuing operation included in above results for the quarter ended June 30, 2013 is Rs.7 lacs (for the quarter ended March 31, 2013 - Rs.36 lacs, for the quarter ended June 30, 2012 - Rs.2 lacs, for the year ended March 31, 2013 - Rs.42 lacs). Related tax incidence of the above for the current quarter and corresponding previous quarter has not been worked out in view of the remarks set out in note 3 above.
- The Company has entered into a composite scheme of arrangement amongst Harrison's Malayalam Limited (HML) and Enchanting Plantations Limited (100% subsidiary of HML) and Malayalam Plantations Limited (100% subsidiary of Enchanting Plantations Limited) and Harmony Plantations Limited (100% subsidiary of HML) and their respective shareholders and their respective creditors ('The Scheme'). The Scheme has been approved by the Board of Directors and sanctioned by the shareholders of the Company and the Company has intimated to the Stock Exchanges in which the Company's shares are listed. As per the Scheme interalia certain Tea and Rubber estates would be transferred/ demerged to its subsidiaries. The Scheme is now pending before the High Court of Kerala.
- The figures for the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2013 and the unaudited year to date figures upto third quarter ended December 31, 2012.
- Previous periods figures have been regrouped/rearranged wherever necessary to conform to current periods classification.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings.
- The Statutory Auditors have carried out a Limited Review of the Unaudited Financial Results for the quarter ended June 30, 2013 and their observation has been dealt with in Note 3 above which is self-explanatory.

Kolkata
August 14, 2013

Bijoy A B
Manager-Finance

DIRECTOR