



Harrisons Malayalam Limited

Regd. Office: 24/624, Shree Padmakshi, 682 013



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

(Rs. in Lakhs)

Particulars	Quarter Ended		Year Ended		Segment Performance	Quarter Ended		Year Ended	
	March 31, 2013	December 31, 2012	March 31, 2013	March 31, 2012		March 31, 2013	December 31, 2012	March 31, 2013	March 31, 2012
1. Income from Operations					1. Segment Revenue				
Net sales/ income from operations	6,613	9,724	8,145	13,345	Tea	4,799	4,352	3,982	16,338
Other Operating Income	687	290	1,743	1,398	Rubber	3,900	5,023	5,673	16,245
Total Income from Operations (Net)	9,300	10,014	9,888	34,743	Engineering	414	400	599	1,511
2. Expenses					Others	247	239	224	629
a. Cost of Materials consumed	1,838	2,805	2,006	8,153	Total	9,360	10,014	9,888	34,743
b. Purchase of Stock in trade	90	(64)	177	793	Loss: Inter Segment Revenue				
c. Changes in inventories of finished goods	1,245	(664)	1,392	(95)	Net Revenue from Operations	9,360	10,014	9,888	34,743
d. Employee Benefits expense	2,657	3,013	1,931	11,021					
e. Depreciation	207	161	182	616					
f. Engineering Contract Cost - Materials and Contract Expenses	391	331	510	1,338					
g. Consumption of Stores and Spare Parts and Packing material	692	653	149	2,676					
h. Other Expenditure	1,819	2,103	2,890	8,021					
Total Expenses	8,044	8,550	9,237	33,184					
3. Profit(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	416	1,364	651	1,559	2. Segment Results				
4. Other Income	87	17	190	246	Tea	(11)	325	(1046)	(793)
5. Profit from Ordinary Activities before Finance Cost and Exceptional Items (3 + 4)	503	1,381	841	1,807	Rubber	382	807	1,717	1,833
6. Finance Cost	387	367	435	1,459	Engineering	(38)	28	(12)	(42)
7. Profit(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)	116	1,014	406	348	Others	147	197	153	356
8. Exceptional Items	116	1,014	406	348	Less: Unlabeled expense	482	1,357	810	1,754
9. Profit(Loss) from Ordinary Activities before tax (7 + 8)	116	1,014	406	348	Add: Unlabeled income	396	343	404	1,405
10. Tax Expenses	118	1,014	(168)	230	Less: Unlabeled expense	-	-	-	-
11. Net Profit(Loss) from Ordinary Activities after tax (9 - 10)	(2)	1,014	(168)	220	Total Profit(Loss) Before Tax	116	1,014	406	348
12. Extraordinary Items	1,845	1,845	1,845	1,845	3. Capital Employed				
13. Net Profit(Loss) for the period (11 + 12)	1,845	1,845	1,845	1,845	(Segment Assets - Segment Liabilities)				
14. Paid up Equity Share Capital (Face Value of Rs. 10 each)				16,164	Tea	30,769	33,198	33,569	30,769
15. Reserves Excluding Retention Reserves as per Balance Sheet of previous accounting year					Rubber	9,884	7,687	7,964	7,964
16. Earnings(Loss) per share (before extraordinary items) (of Rs. 10/- each) (not annualised)					Engineering	67	1,309	1,562	67
(a) Basic	-Rs. 0.01	Rs. 5.50	-Rs. 0.91	Rs. 1.25	Others	1,288	47	100	1,288
(b) Diluted	-Rs. 0.01	Rs. 5.50	-Rs. 0.91	Rs. 1.25	Total	41,988	42,251	43,195	43,195
17. Earnings(Loss) per share (after extraordinary items) (of Rs. 10/- each) (not annualised):									
(a) Basic	-Rs. 0.01	Rs. 5.50	-Rs. 0.91	Rs. 1.25					
(b) Diluted	-Rs. 0.01	Rs. 5.50	-Rs. 0.91	Rs. 1.25					

For HARRISON'S MALAYALAM LIMITED

V. VENUGOPAL
Manager



Harrison's Malayalam Limited

Regd Office : 24/52A, Guntur Road Kochi - 682 003



Particulars	Quarter Ended		Year Ended	
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2011
Financials excluding Discontinuing Operations (Engineering)				
Total Income	9033	9,631	N/A	31,660
Profit Before Tax	152	966	N/A	390

Particulars	Quarter Ended		Year Ended	
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2011
A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
Number of Shares	9,171,750	9,171,750	9,171,550	9,171,750
Percentage of Shareholding	49.70%	49.70%	49.70%	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	9,283,555	9,283,555	9,283,555	9,283,555
- % 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%	50.30%	50.30%

Particulars	3 months ended March 31, 2013	
	Nil	Nil
B. INVESTOR COMPLAINTS		
Pending at the beginning of the quarter	3	3
Received during the quarter	2	2
Disposed of during the quarter	1	1
Remaining resolved at the end of the quarter		

(since resolved)

Notes

- Cost of materials consumed represents cost of green leaf / bought latex and sheeted tea used for blending purchased from others.
- In view of the seasonal nature of plantation business, the ultimate income tax liability has been determined based on the results for the year ended March 31, 2013 and has been provided in the current quarter. The net deferred tax asset has not been recognised as a prudent policy.
- Government of Kerala had issued a Notification revoking the Minimum Wages of Plantation workers, which has been stayed by the Honourable High Court of Kerala. An amount of Rs.491.23 Lacs disbursed as 'on account advance' has not been expensed pending disposal of the case.
- Regarding Expenses included in 'Other Expenditure' includes:
 - Wages of Rs.1200 Lacs for the year ended March 31, 2013, Rs.264 Lacs for the quarter ended March 31, 2012, Rs.854 Lacs for the year ended March 31, 2012, Rs.167 Lacs for the quarter ended March 31, 2012, Rs.311 Lacs for the quarter ended December 31, 2012
 - Stores Consumption Rs.393 Lacs for the year ended March 31, 2013, Rs.30 Lacs for the quarter ended March 31, 2013, Rs.454 Lacs for the year ended March 31, 2012, Rs.99 Lacs for the quarter ended March 31, 2012, Rs.61 Lacs for the quarter ended December 31, 2012
- The Board in its meeting of May 15, 2012 decided (subsequently approved by the shareholders) to transfer its Engineering activities/Division to its wholly owned subsidiary HML Engineering Company Limited, Rameswaram, Capital employed of such activities/Division included in the company is set out as part of disclosure of segment wise performance above, which has been considered as a discontinuing operation as per Accounting Standard 24.

6 The Board of Directors have approved a scheme of arrangements in their meeting of February 10, 2012, wherein certain tea and rubber estates would be demerged/ transferred into new entities. The scheme is pending before the Honourable High Court of Kerala.

7 The Board has recommended a dividend of Rs. 0.75 per share (previous year Rs. 1.50) on the Equity Shares of the Company.

8 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2013.

9 The financial figures of last quarter i.e. quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2013 and the published year to date figures upto the third quarter i.e. December 31, 2012 of the current financial year.

10 Previous quarter / periods figures have been regrouped/rearranged wherever necessary to conform to the classification for the current quarter / periods.

FOR HARRISON'S MALAYALAM LIMITED

V. VENUGOPAL
Manager



Harrison's Malayalam Limited

Regd. Office : 247/524, Binnam Road, Kochi-682 003



AUDITED CONSOLIDATED FINANCIAL RESULTS

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
1. Income from Operations	33,345	32,600
Net sales/ Income from operations	1,398	3,898
Other Operating Income	34,743	36,498
Total Income from Operations	36,143	40,396
2. Expenses	8,163	7,482
a. Cost of Materials consumed,	783	1,901
b. Purchase of Stock in Trade	(95)	596
c. Changes in inventories of finished goods and stock in trade	11,621	11,141
d. Employee Benefits expense	676	649
e. Depreciation	1,339	1,879
f. Engineering Contract Cost - Materials and Contract Expenses	2,676	2,547
g. Consumption of Stores and Spare Parts	8,021	7,962
h. Other Expenditure	33,184	34,157
Total Expenses	1,559	2,341
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	248	392
4. Other Income	1,807	2,733
5. Profit from Ordinary Activities before Finance Cost and Exceptional Items (3 + 4)	1,459	1,688
6. Finance Cost	348	1,046
7. Profit from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)	348	1,046
8. Exceptional Items	348	1,046
9. Profit from Ordinary Activities before tax (7 + 8)	348	1,046
10. Tax Expenses	118	574
11. Net Profit/(Loss) from Ordinary Activities after tax (9 - 10)	230	471
12. Extraordinary Items	230	471
13. Net Profit/(Loss) for the period (11 ± 12)	230	471
14. Minority Interest	230	471
15. Profit / (Loss) after Minority Interest	230	471

Statement of Assets And Liabilities

Particulars	Stand alone Year ended 31.03.2013	Stand alone Year ended 31.03.2012	Consolidated Year ended 31.03.2013	Consolidated Year ended 31.03.2012
Equity and Liabilities				
Shareholders' Fund				
(a) Share Capital	1,845	1,845	1,845	1,845
(b) Reserves and Surplus	30,283	30,053	30,283	30,053
Sub-total - Shareholders' Funds	32,128	31,898	32,127	31,897
Non-current Liabilities				
(a) Long term borrowings	5,228	6,301	5,228	6,301
(b) Long term provisions	2,956	2,820	2,956	2,820
Sub-total - Non-current Liabilities	8,194	9,121	8,194	9,121
Current Liabilities				
(a) Short term borrowings	4,558	2,710	4,558	2,710
(b) Trade payables	1,637	1,229	1,637	1,229
(c) Other current liabilities	5,282	4,975	5,282	4,975
(d) Short term provisions	1,211	1,611	1,211	1,611
Sub-total - current Liabilities	12,688	10,525	12,688	10,525
Total - Equity And Liabilities	53,010	51,544	53,009	51,543
Assets				
Non current assets				
(a) Fixed assets				
Tangible assets	42,849	42,614	42,849	42,614
Capital Work in progress	458	54	458	54
(b) Non current investments	6	6	1	1
(c) Deferred Tax Asset	746	804	746	804
(d) Long term loans and advance	514	313	514	313
(e) Other non current assets	44,572	43,791	44,568	43,786
Sub-total - Non current assets	44,572	43,791	44,568	43,786
Current assets				
(a) Current investments	15	15	15	15
(b) Inventories	2,060	1,889	2,060	1,889
(c) Trade receivables	818	1,286	818	1,286
(d) Cash and bank balances	2,025	1,439	2,025	1,444
(e) Short term loans and advance	2,305	1,761	2,305	1,760
(f) Other current assets	1,214	1,363	1,214	1,363
Sub-total - current assets	8,437	7,753	8,441	7,757
Total - Assets	53,010	51,544	53,009	51,543

FOR HARRISON'S MALAYALAM LIMITED

V. VENUGOPAL
Manager

Kochi
May 30, 2013

For and on behalf of the Board of Directors
SANKU GODEWA
Chairman