



Harrisons Malayalam Limited

CIN:L01119KL1978PLC002947

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

Email: hmlcorp@harrisonsmalayalam.com Website: www.harrisonsmalayalam.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

Rs lacs

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2015 Unaudited	31.03.2015 Unaudited	30.06.2014 Unaudited	31.03.2015 Audited
1 Income from Operations				
Net sales/ Income from operations	6,081	7,978	7,550	32,185
Other Operating Income	211	235	233	922
Total Income from Operations (Net)	6,292	8,213	7,783	33,107
2 Expenses				
a Cost of Materials consumed	1,456	2,104	2,135	9,041
b Purchase of Stock in trade	45	(3)	252	389
c Changes in inventories of finished goods	(989)	805	(899)	65
d Employee Benefits expense	3,392	3,134	3,692	13,301
e Depreciation	142	273	147	729
f Engineering Contract Cost - Materials and Contract Expenses	1	18	240	316
g Consumption of Stores and Spare Parts and Packing material	695	675	996	3,001
h Other Expenditure	2,089	2,025	2,266	8,704
Total Expenses	6,831	9,031	8,829	35,546
3 (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	(539)	(818)	(1,046)	(2,439)
4 Other Income	68	114	62	329
5 (Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3 + 4)	(471)	(704)	(984)	(2,110)
6 Finance Cost	365	398	329	1,430
7 (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)	(836)	(1,102)	(1,313)	(3,540)
8 Exceptional Items				
9 (Loss) from Ordinary Activities before tax (7 +/- 8)	(836)	(1,102)	(1,313)	(3,540)
10 Tax Expenses				
11 Net (Loss) from Ordinary Activities after tax (9 - 10)	(836)	(1,102)	(1,313)	(3,540)
12 Extraordinary Items (Note 8)				14
13 Net (Loss) for the period (11 +/- 12)	(836)	(1,102)	(1,313)	(3,526)
14 Paid up Equity Share Capital (Face Value of Rs.10 each)	1,845	1,845	1,845	1,845
15 Reserves Excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)				12,864
16 Earnings/(Loss) per share (of Rs 10/- each) (before extraordinary items) (not annualised)				
a Basic	(Rs.4.53)	(Rs.5.97)	(Rs.7.12)	(Rs.19.18)
b Diluted	(Rs.4.53)	(Rs.5.97)	(Rs.7.12)	(Rs.19.18)
17 Earnings/(Loss) per share (of Rs 10/- each) (after extraordinary items) (not annualised)				
a Basic	(Rs.4.53)	(Rs.5.97)	(Rs.7.12)	(Rs.19.10)
b Diluted	(Rs.4.53)	(Rs.5.97)	(Rs.7.12)	(Rs.19.10)

dy



		Rs lacs		
PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue				
Tea	3,944	4,227	4,253	17,289
Rubber	2,274	3,677	3,133	14,599
Engineering (Note 6)	-	48	270	443
Others	74	261	127	776
Total	6,292	8,213	7,783	33,107
Less : Inter Segment Revenue	-	-	-	-
Net Revenue from Operations	6,292	8,213	7,783	33,107
2 Segment Results				
Tea	(171)	(432)	(468)	(1,985)
Rubber	(309)	(447)	(521)	(571)
Engineering (Note 6)	(19)	9	(17)	(6)
Others	14	154	13	408
Total	(485)	(716)	(993)	(2,154)
Less : Interest expense	343	393	327	1,414
Add : Unallocable income	14	12	9	44
Less : Unallocable expense	22	5	2	16
(Loss) Before Tax (Note 8)	(836)	(1,102)	(1,313)	(3,540)
3 Capital Employed (Segment Assets-Segment Liabilities)				
Tea	32,046	31,320	32,730	31,320
Rubber	7,336	7,062	7,853	7,062
Engineering (Note 6)	125	219	973	219
Others	2	29	31	29
Total	39,509	38,630	41,587	38,630

Handwritten signature



A PARTICULARS OF SHAREHOLDING					
PARTICULARS		QUARTER ENDED			YEAR ENDED
		30.06.2015	31.03.2015	30.06.2014	31.3.2015
1	Public Shareholding				
	- Number of Shares	9,171,750	9,171,750	9,171,750	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	9,283,655	9,283,655	9,283,655	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%	50.30%	50.30%
B INVESTOR COMPLAINTS		QUARTER ENDED 30/06/2015			
	Pending at the beginning of the quarter	0			
	Received during the quarter	4			
	Disposed of during the quarter	4			
	Remaining unsolved at the end of the quarter	0			

he



Notes

- 1 The Company's business being seasonal in nature, the results for the quarter ended June 30, 2015 are not indicative of the expected financial results for the year.
- 2 Cost of materials consumed represents cost of green leaf / bought latex and tea used for blending purchased from others.
- 3 As the ultimate Income Tax liability will depend on the results for the year ending March 31, 2016 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.
- 4 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.
- 5 Replanting Expenses included in "Other Expenditure" includes :
 - a) Wages of Rs.188 Lacs for the quarter ended June 30,2015, Rs.179 Lacs for the quarter ended March 31, 2015, Rs.288 Lacs for the quarter ended June 30, 2014, Rs.1037 Lacs for the year ended March 31, 2015.
 - b) Material Consumption of Rs.46 Lacs for the quarter ended June 30,2015, Rs.10 Lacs for the quarter ended March 31, 2015, Rs.84 Lacs for the quarter ended June 30, 2014, Rs.267 Lacs for the year ended March 31, 2015.
- 6 The company in its Board meeting dated May 15, 2012 has approved the plan for transferring its 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 aforesaid discontinuing operations, where applicable. The Engineering Division is a separate business segment as per AS17 "Segment Reporting". The Board in its meeting of May 28, 2015 discussed on this to evaluate modus operandi/ process of transfer, which is being worked out.
- Revenue/Results/Capital Employed of such activities/Division included in the Company's Results is set out as part of disclosure of Segmentwise Performance above. Loss from discontinuing operation included in above results for the quarter ended June 30, 2015 is Rs.19 Lacs, profit for the quarter ended March 31, 2015 is Rs.9 Lacs, loss for the year ended March 31, 2015 is Rs.6 lacs, loss for the quarter ended June 30, 2014 is Rs.17 lacs.
- 7 The Company has entered into a composite scheme of arrangement and amalgamation 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 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.
- 8 Extraordinary item for the year ended March 31, 2015 represents insurance claim received by Company Rs 14 Lacs, towards damages caused by fire in one tea factory. Results of the Tea Segment under segment wise performance set out above is excluding the said extraordinary item.
- 9 Previous periods figures have been regrouped/rearranged wherever necessary to conform to current period's classification.
- 10 The Financial figures of quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2015 and the published year to date figures upto December 31, 2014.
- 11 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2015.
- 12 The Statutory Auditors have carried out a Limited Review of the Unaudited Financial Results for the quarter ended June 30, 2015 and their observation has been dealt with in Note 3 above which is self-explanatory.



for and on behalf of the Board of Directors

N. Dharmaraj
Whole Time Director