

RUSTAGI & CO.
CHARTERED ACCOUNTANTS

19, R. N. MUKHERJEE ROAD
EASTERN BUILDING, 1ST FLOOR
KOLKATA – 700 001.
PHONE : 2248-0823/0856
E-mail: rustagico@rediffmail.com

AUDITOR'S REPORT

To,
THE BOARD OF DIRECTORS
M/s. ORSON HOLDINGS COMPANY LIMITED
ON LIMITED REVIEW OF UNAUDITED FINANCIAL STATEMENTS

We have reviewed the accompanying statement of Unaudited Financial Results of M/s. **ORSON HOLDINGS COMPANY LIMITED** for the Quarter and Six months ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagement to Review Financial Statements* issued by the Institute Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquires of company personal and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rustagi & Co.**
Chartered Accountants
Firm Registration No.301094E


(Anurag Sharma)
Partner

Membership No. 054153

Place: Kolkata
Dated: 10th November, 2016



ORSON HOLDINGS COMPANY LIMITED

REGD. OFFICE: 14C, RAJA SANTOSH ROAD, KOLKATA - 700027

CIN:L67120WB1982PLC034468

PART I

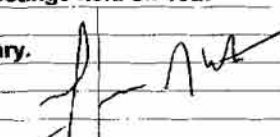
(₹ IN LAKHS)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1) INCOME FROM OPERATIONS :						
(a) NET SALES/INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	962.32	1244.72	1326.90	2207.04	2479.85	5348.53
(b) OTHER OPERATING INCOME	330.78	227.26	227.95	558.04	465.11	1108.59
TOTAL INCOME FROM OPERATIONS (1+2)	1293.10	1471.98	1554.85	2765.08	2944.96	6457.12
2) EXPENSES :						
(a) COST OF MATERIAL CONSUMED	798.68	941.71	987.98	1740.39	2015.59	3920.78
(b) CHANGE IN INVENTORIES OF FINISHED GOODS & WORK-IN-PROGRESS	(5.55)	(55.08)	30.57	(60.63)	(28.94)	303.76
(c) EMPLOYEE BENEFIT EXPENSES	46.87	45.84	46.13	92.71	81.11	169.34
(d) DEPRECIATION	47.13	46.59	46.50	93.72	92.35	199.11
(e) OTHER EXPENSES	197.30	230.25	256.72	427.55	430.09	1059.66
TOTAL EXPENSES	1084.43	1209.31	1367.90	2293.74	2590.20	5652.65
3) PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COST AND EXCEPTIONAL ITEMS (1-2)	208.67	262.67	186.95	471.34	354.76	804.47
4) OTHER INCOME	0.97	5.61	4.25	6.58	8.84	13.07
5) PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE INTEREST AND EXCEPTIONAL ITEMS (3+4)	209.64	268.28	191.20	477.92	363.60	817.54
6) FINANCE COSTS	37.81	40.24	47.25	78.05	101.15	154.83
7) PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	171.83	228.04	143.95	399.87	262.45	662.71
8) EXCEPTIONAL ITEMS	0.00	0.00	0.00	0.00	0.00	0.00
9) PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	171.83	228.04	143.95	399.87	262.45	662.71
10) TAX EXPENSES	56.81	75.40	46.70	132.21	85.15	226.90
11) NET PROFIT /(LOSS) FOR THE PERIOD (9-10)	115.02	152.64	97.25	267.66	177.30	435.81
12) EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00	0.00	0.00
13) NET PROFIT /(LOSS) FOR THE PERIOD (11-12)	115.02	152.64	97.25	267.66	177.30	435.81
14) PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF ₹ 10 EACH)	42.00	42.00	42.00	42.00	42.00	42.00
15) RESERVES	-	-	-	-	-	1820.47
16) EARNINGS PER SHARE (NOT ANNUALISED)						
BASIC AND DILUTED EPS						
(i) BEFORE EXTRAORDINARY ITEMS (₹)	27.39	36.34	23.15	63.73	42.21	104.00
(ii) AFTER EXTRAORDINARY ITEMS (₹)	27.39	36.34	23.15	63.73	42.21	104.00
PART II						
A. PARTICULARS OF SHAREHOLDING						
PUBLIC SHAREHOLDING						
a) NUMBER OF SHARES	70	70	70	70	70	70
b) PERCENTAGE OF SHAREHOLDING	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%
PROMOTER & PROMOTER GROUP SHAREHOLDINGS (NON ENCUMBERED)						
a) NUMBER OF SHARES	419930	419930	419930	419930	419930	419930
b) PERCENTAGE OF SHAREHOLDING						
- AS A % OF TOTAL HOLDING OF (a)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- AS A % OF TOTAL SHARE CAPITAL OF THE COMPANY	99.98%	99.98%	99.98%	99.98%	99.98%	99.98%
B. INVESTOR COMPLAINTS						
PENDING AT THE BEGINNING OF THE QUARTER	NIL					
RECEIVED DURING THE QUARTER	NIL					
DISPOSED DURING THE QUARTER	NIL					
REMAINING UNRESOLVED AT THE END OF THE QUARTER	NIL					



ORSON HOLDINGS COMPANY LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

A	EQUITY AND LIABILITIES	AS AT	
		30.09.2016 (Unaudited)	31.03.2016 (Audited)
PARTICULARS		(₹ IN LAKHS)	
1	SHAREHOLDERS' FUNDS:		
a)	Share Capital	42.00	42.00
b)	Reserve & Surplus	2088.13	1820.47
	Sub - total - Shareholders' Funds	2130.13	1862.47
2	NON-CURRENT LIABILITIES		
a)	Long Term Borrowings	462.13	1043.79
b)	Deferred Tax Liability	5.58	5.58
c)	Other Long term Liabilities	19.00	10.00
	Sub - total - Non - Current Liabilities	486.71	1059.37
3	CURRENT LIABILITIES		
a)	Short Term Borrowings	993.23	1352.14
b)	Trade Payables	54.99	279.70
c)	Other Current Liabilities	68.79	128.71
d)	Short Term Provisions	53.48	21.34
	Sub - total - Current Liabilities	1170.49	1781.89
	TOTAL - EQUITY AND LIABILITIES	3787.33	4703.73
B	ASSETS		
1	NON-CURRENT ASSETS		
a)	Fixed Assets	1149.39	1198.26
b)	Non-Current Investment	1.91	1.91
c)	Long Term Loans and Advances	5.45	8.15
	Sub - total - Non - Current Assets	1156.75	1208.32
2	CURRENT ASSETS,		
a)	Current Investment	704.56	450.00
b)	Inventories	831.05	749.14
c)	Trade Receivable	689.26	1373.84
d)	Cash & Bank balances	94.02	522.00
e)	Short Term Loans & Advances	311.69	400.43
	Sub - total - Current Assets	2630.58	3495.41
	TOTAL - ASSETS	3787.33	4703.73
Notes :			
1 Statutory Auditors have carried out limited Review of the results for the quarter and half year ended 30th September, 2016,			
2 The Company is engaged in manufacture of LPG Valves, which in the context of of Accounting Standard(AS)-17, is considered the only business segment.			
3 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10th November, 2016			
4 Previous period figures have been regrouped as necessary.			
Place : Kolkata		 On Behalf of the Board Vivek Kumar Bhartia Mg. Director	
Date: 10th November, 2016			

