

AUDITOR'S REPORT

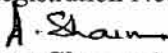
To,
THE MEMBERS OF
M/s. ORSON HOLDINGS COMPANY LIMITED
ON LIMITED REVIEW OF UNAUDITED FINANCIAL STATEMENTS

We have reviewed the accompanying statement of Unaudited Financial Results of **M/s. ORSON HOLDINGS COMPANY LIMITED** for the Quarter Ended 31st December, 2015. 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: 10.02.2016

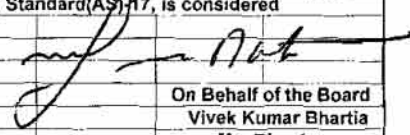


PART I						
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015						
PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	(UNAUDITED)			(UNAUDITED)		(AUDITED)
1) INCOME FROM OPERATIONS :						
(a) NET SALES/INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	1291.74	1326.90	951.92	3771.59	3307.32	4323.44
(b) OTHER OPERATING INCOME	339.05	227.95	130.56	804.16	612.36	804.79
TOTAL INCOME FROM OPERATIONS (1+2)	1630.79	1554.85	1082.48	4575.75	3919.68	5128.23
2) EXPENSES :						
(a) COST OF MATERIAL CONSUMED	1201.60	987.98	713.79	3217.19	2623.59	3622.39
(b) CHANGE IN INVENTORIES OF FINISHED GOODS & WORK-IN-PROGRESS	(49.22)	30.57	(39.39)	(78.16)	(55.24)	(213.11)
(c) EMPLOYEE BENEFIT EXPENSES	40.66	46.13	58.16	121.77	79.19	122.02
(d) DEPRECIATION	50.64	46.50	49.00	142.99	145.12	263.38
(e) OTHER EXPENSES	196.76	256.72	144.51	626.85	568.85	807.41
TOTAL EXPENSES	1440.44	1367.90	926.07	4030.64	3361.51	4602.09
3) PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COST AND EXCEPTIONAL ITEMS (1-2)	190.35	186.95	156.41	545.11	558.17	526.14
4) OTHER INCOME	0.30	4.25	5.06	9.14	9.10	32.02
5) PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE INTEREST AND EXCEPTIONAL ITEMS (3+4)	190.65	191.20	161.47	554.25	567.27	558.16
6) FINANCE COSTS	41.17	47.25	49.53	142.32	152.67	155.61
7) PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	149.48	143.95	111.94	411.93	414.60	402.55
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)	149.48	143.95	111.94	411.93	414.60	402.55
10) TAX EXPENSES	51.05	46.70	36.33	136.20	134.52	134.54
11) NET PROFIT /(LOSS) FOR THE PERIOD (9-10)	98.43	97.25	75.61	275.73	280.08	268.01
12) EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00	0.00	0.00
13) NET PROFIT /(LOSS) FOR THE PERIOD (11-12)	98.43	97.25	75.61	275.73	280.08	268.01
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						1384.67
16) EARNINGS PER SHARE (NOT ANNUALISED)						
BASIC AND DILUTED EPS						
(i) BEFORE EXTRAORDINARY ITEMS (₹)	23.44	23.15	18.00	65.65	66.68	63.81
(ii) AFTER EXTRAORDINARY ITEMS (₹)	23.44	23.15	18.00	65.65	66.68	63.81

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					

Notes :

- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th February, 2016
- Statutory Auditors have carried out limited Review of the results for the quarter and Nine Months ended 31st December, 2015
- The Company is engaged in manufacture of LPG Valves, which in the context of Accounting Standard (AS) 17, is considered the only business segment. Hence no separate segment information is disclosed.
- Previous period figures have been regrouped as necessary.


 On Behalf of the Board
 Vivek Kumar Bhartia
 Mg. Director

Place : Kolkata
Date: 10TH FEBRUARY, 2016.

