

Auditor's Report on Quarterly Financial Results and Year to Date Results of M/s. Orson Holdings Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
THE BOARD OF DIRECTORS
M/S ORSON HOLDINGS COMPANY LIMITED

1. We have audited the Standalone Financial Results ("Results") of **ORSON HOLDINGS COMPANY LIMITED** ("the Company") for the year ended March 31, 2016 included in the accompanying Statement of Standalone Financial Results for the quarter and year ended March 31, 2016 ("Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Results, which are the responsibility of the Company's Management and approved by the Board of Directors have been prepared on the basis of related financial statements which is in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Results.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirement and perform the audit to obtain reasonable assurance about whether the results are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the results. The procedures selected depend on the auditor's judgement including the assessment of risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the results in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the results.

We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and to date financial results :
 - (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view in conformity with the aforesaid Accounting principles generally accepted in India of the Net profit and other financial information of the company for the year ended March 31, 2016.



4. The statement includes the results for the quarters ended March 31, 2016 and 2015 being the Balancing Figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current and previous financial years respectively which are subject to limited review by us.

For RUSTAGI & CO.,
Chartered Accountants
Firm Registration No.301094E

Ashish Rustagi
(ASHISH RUSTAGI)
Partner
Membership No. 062982

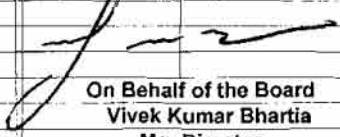
Place: Kolkata
Dated: May 30th, 2016



(₹ IN LAKHS)					
PART I STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016					
PARTICULARS	Quarter Ended			YEAR ENDED	
	31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1) INCOME FROM OPERATIONS :					
(a) NET SALES/INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	1576.94	1291.74	1016.12	5348.53	4323.44
(b) OTHER OPERATING INCOME	304.43	339.05	192.43	1108.59	804.79
TOTAL INCOME FROM OPERATIONS (1+2)	1881.37	1630.79	1208.55	6457.12	5128.23
2) EXPENSES :					
(a) COST OF MATERIAL CONSUMED	703.59	1201.60	998.80	3920.78	3622.39
(b) CHANGE IN INVENTORIES OF FINISHED GOODS & WORK-IN-PROGRESS	381.92	(49.22)	(157.87)	303.76	(213.11)
(c) EMPLOYEE BENEFIT EXPENSES	47.57	40.66	42.83	169.34	122.02
(d) DEPRECIATION	56.12	50.64	118.26	199.11	263.38
(e) OTHER EXPENSES	432.81	196.76	238.56	1059.66	807.41
TOTAL EXPENSES	1622.01	1440.44	1240.58	5652.65	4602.09
3) PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COST AND EXCEPTIONAL ITEMS (1-2)	259.36	190.35	(32.03)	804.47	526.14
4) OTHER INCOME	3.93	0.30	22.92	13.07	32.02
5) PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE INTEREST AND EXCEPTIONAL ITEMS (3+4)	263.29	190.65	(9.11)	817.54	558.16
6) FINANCE COSTS	12.51	41.17	2.94	154.83	155.61
7) PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	250.78	149.48	(12.05)	662.71	402.55
8) EXCEPTIONAL ITEMS	0.00	0.00	0.00	0.00	0.00
9) PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	250.78	149.48	(12.05)	662.71	402.55
10) TAX EXPENSES	90.70	51.05	0.02	226.90	134.54
11) NET PROFIT /(LOSS) FOR THE PERIOD (9-10)	160.08	98.43	(12.07)	435.81	268.01
12) EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00	0.00
13) NET PROFIT /(LOSS) FOR THE PERIOD (11-12)	160.08	98.43	(12.07)	435.81	268.01
14) PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF ₹ 10 EACH)	42.00	42.00	42.00	42.00	42.00
15) RESERVES	-	-	-	-	-
16) EARNINGS PER SHARE (NOT ANNUALISED)					
BASIC AND DILUTED EPS					
(i) BEFORE EXTRAORDINARY ITEMS (₹)	38.00	23.00	(3.00)	104.00	64.00
(ii) AFTER EXTRAORDINARY ITEMS (₹)	38.00	23.00	(3.00)	104.00	64.00
PART II					
A. PARTICULARS OF SHAREHOLDING					
PUBLIC SHAREHOLDING					
a) NUMBER OF SHARES	70	70	70	70	70
b) PERCENTAGE OF SHAREHOLDING	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
b) PERCENTAGE OF SHAREHOLDING					
- AS A % OF TOTAL HOLDING OF (a)	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%
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	
		31.03.2016 (Audited)	31.03.2015 (Audited)
PARTICULARS			
1	SHAREHOLDERS' FUNDS:		
a)	Share Capital	42.00	42.00
b)	Reserve & Surplus	1820.47	1384.67
	Sub - total - Shareholders' Funds	1862.47	1426.67
2	NON-CURRENT LIABILITIES		
a)	Long Term Borrowings	1043.79	775.86
b)	Deferred Tax Liability	5.58	19.39
c)	Other Long Term Liabilities	10.00	10.00
	Sub - total - Non - Current Liabilities	1059.37	805.25
3	CURRENT LIABILITIES		
a)	Short Term Borrowings	1352.13	1772.20
b)	Trade Payables	279.70	17.15
c)	Other Current Liabilities	128.72	39.63
d)	Short Term Provisions	21.34	27.33
	Sub - total - Current Liabilities	1781.89	1856.31
	TOTAL - EQUITY AND LIABILITIES	4703.73	4088.23
B	ASSETS		
1	NON-CURRENT ASSETS		
a)	Fixed Assets	1198.26	1194.31
b)	Non-Current Investment	1.91	1.91
c)	Long Term Loans and Advances	8.15	9.05
	Sub - total - Non - Current Assets	1208.32	1205.27
2	CURRENT ASSETS,		
a)	Current Investment	450.00	0.00
b)	Inventories	749.14	1312.94
c)	Trade Receivable	1373.84	803.53
d)	Cash & Bank balances	522.00	303.28
e)	Short Term Loans & Advances	400.43	463.21
	Sub - total - Current Assets	3495.41	2882.96
	TOTAL - ASSETS	4703.73	4088.23
Notes :			
1 The above results were reviewed by the Audit Committee and approved at the Meeting of the Board of Directors of the Company held on 30th May,2016			
2 The figures for the Quarter ended 31st March,2016 represents the derived figures between the audited figures in respect of the year ended 31st March, 2016 and the unaudited period to date figures upto 31st December, 2015 being the date of the end of the third quarter of the current year, which was subject to a limited review.			
3 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.			
4 Previous period figures have been regrouped/rearranged as necessary to confirm to current period figures.			
Place : Kolkata		 On Behalf of the Board Vivek Kumar Bhartia Mg. Director	
Date: 30TH MAY, 2016.			

