

INDEPENDENT AUDITORS REVIEW REPORT


**TO THE BOARD OF DIRECTORS OF
COMBINE HOLDING LIMITED**

1. We have reviewed the accompanying Unaudited Financial Results of **COMBINE HOLDING Limited** (the "Company") for the Quarter & Six Months ended 30th September 2015 and the Statement of Assets and Liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have neither been reviewed nor been audited by us. 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.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review' of Interim Financial Performed by the Independent Auditor of the Entity', issued by the Institute of 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.
3. Our review is limited primarily to inquiries of Company personnel 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.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material aspects in accordance with the applicable Accounting Standards notified pursuant to the Companies Accounting Standards Rules, 2006 as per Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2015 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A.K. GUTGUTIA & CO.
Chartered Accountants
Firm Registration No. 000012N



Place: New Delhi
Date: 04/11/2015


R. K. JAIN
Partner
Membership No. 11405

COMBINE HOLDING LIMITED

Corporate Identity Number - L65999DL1983PLC016585

Regd. Office: 23A, Shivaji Marg, Main Nazafgarh Road, Near Karampura, New Delhi - 110 015

Phone - 011-43537401, E-Mail - combineholdinglimited@gmail.com, Website :- www.combineholding.in

PART I. STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2015
(Rs. in Lakhs)

S. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited
1	Income from Operations	-	-	-	-	-	-
	Total Income from Operations	-	-	-	-	-	-
2	Expenses						
	a) Employee Benefit Expenses	2.25	1.98	0.39	4.23	0.39	2.92
	b) Advertisement & Publicity Expenses	0.22	0.21	0.49	0.43	0.57	1.07
	c) Legal & Professional Charges	0.19	0.14	0.30	0.33	0.38	1.09
	d) Directors' Sitting Fees & Conveyance Reimbursement	0.03	0.07	0.18	0.10	0.18	0.35
	e) Audit Fees	0.02	0.05	0.04	0.07	0.07	0.22
	f) Listing Fees	-	0.28	-	0.28	0.17	0.51
	g) Conveyance Expenses	0.36	0.24	0.06	0.60	0.06	0.31
	h) Demat Charges	-	0.14	0.06	0.14	0.13	0.13
	i) Other Expenses	0.21	0.03	0.23	0.24	0.24	0.44
	Total Expenses	3.28	3.14	1.75	6.42	2.19	7.04
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	(3.28)	(3.14)	(1.75)	(6.42)	(2.19)	(7.04)
4	Other Income	1.74	13.52	0.97	15.26	1.12	7.69
5	Profit/(Loss) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	(1.54)	10.38	(0.78)	8.84	(1.07)	0.65
6	Finance Costs	-	-	-	-	-	-
7	Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	(1.54)	10.38	(0.78)	8.84	(1.07)	0.65
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(1.54)	10.38	(0.78)	8.84	(1.07)	0.65
10	Tax Expense	(0.08)	0.08	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(1.46)	10.30	(0.78)	8.84	(1.07)	0.65
12	Extraordinary items (Net of Tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1.46)	10.30	(0.78)	8.84	(1.07)	0.65
13a	Appropriations :						
	Special Reserve (U/s 451C of the RBI Act, 1934)	-	-	-	-	-	0.13
13b	Net Profit/(Loss) after appropriations (13-13a)	(1.46)	10.30	(0.78)	8.84	(1.07)	0.52
14	Paid up Equity Share Capital (Face Value Rs.10 per Equity Share)	49.00	49.00	49.00	49.00	49.00	49.00
15	Reserves (excluding Revaluation Reserves)	-	-	-	-	-	28.71
16	Earnings per Share(Face value of Rs.10 each) (in Rs.) (Before & after Extraordinary items) (not annualised, except for the year ended)						
	(a) Basic	(0.30)	2.10	(0.16)	1.80	(0.22)	0.13
	(b) Diluted	(0.30)	2.10	(0.16)	1.80	(0.22)	0.13



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PART II. SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2015

S. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
A	Particulars of Shareholding						
1	Public Shareholding						
	-Number of Shares	4,90,000	4,90,000	4,90,000	4,90,000	4,90,000	4,90,000
	-Percentage of shareholding	100.00	100.00	100.00	100.00	100.00	100.00
2	Promoters and Promoter Group shareholding:						
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL

Particulars	Quarter ended 30.09.2015
B Investor Complaints	
Pending at the beginning of the Quarter	NIL
Received during the Quarter	NIL
Disposed off during the Quarter	NIL
Remaining unresolved at the end of the Quarter	NIL

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	As at	As at
	30.09.2015	31.03.2015
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	49.00	49.00
(b) Reserves and surplus	37.55	28.71
Sub-total - Shareholders' funds	86.55	77.71
2 Non-current liabilities		
(a) Long-term provisions	0.82	0.82
Sub-total - Non-current liabilities	0.82	0.82
3 Current liabilities		
(a) Trade payables	0.34	0.40
(a) Other current liabilities	1.30	0.02
(a) Short term provisions	0.01	0.01
Sub-total - Current liabilities	1.65	0.43
TOTAL -EQUITY AND LIABILITIES	89.02	78.96
B ASSETS		
1 Non-current assets		
(a) Non-current investments	84.34	73.06
(a) Long-term loans & advances	1.56	-
Sub-total - Non-current assets	85.90	73.06
2 Current assets		
(a) Cash and bank balances	3.02	5.42
(b) Short term loans & advances	0.10	0.48
Sub-total - Current assets	3.12	5.90
TOTAL - ASSETS	89.02	78.96

Notes :

- Other Income includes Interest Income, Profit on sale of Investments and Dividend Income. Income from Dividend is accounted for only when the right to receive the same is established.
- The Reserves includes balance in Special Reserve u/s 45 IC of RBI Act, 1934.
- There are no separate reportable segments as per Accounting Standard-17 on "Segment Reporting" notified by the Companies (Accounting Standards) Rules, 2006.
- Figures for the corresponding periods have been rearranged, restated, wherever necessary, to make them comparable.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 04.11.2015
- The Statutory Auditors have carried Limited Review of the Financial Results for the Quarter and Six Months ended 30th September, 2015.
- Tax Expenses comprises of Current Tax net of MAT Credit entitlement.

Place : New Delhi
Date : 04-11-2015

By order of the Board of
Combine Holding Limited

Sanjay Kumar
Director
DIN -06706066

