

SUMMIT SECURITIES LIMITED

Corporate Identification Number: L65921MH1997PLC194571

Registered Office: 213, Bezzola Complex, B Wing, 71, Sion-Trombay Road, Chembur, Mumbai - 400071

Tel No.: +91-22-25292152/54/55 Fax No: +91-22-25297423

Website : www.summitsecurities.net Email : investors@summitsecurities.net ; compliance@summitsecurities.net

November 10, 2021

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra Kurla Complex
Bandra East
Mumbai 400 051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Symbol: SUMMITSEC

Security Code: 533306

Security ID: SUMMITSEC

Sub: Outcome of Board Meeting held on November 10, 2021.

Dear Sir,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today have:

1. Approved Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2021 along with the Limited Review Reports (Standalone and Consolidated) issued by the Statutory Auditors of the Company thereon. Copy of the said results alongwith Limited Review Reports thereon are attached as **Annexure – A**.
2. Noted resignation of Ms. Rekha Dhanani Independent Director of the Company, vide her letter dated November 10, 2021, from the position of Director of the Company with effect from November 15, 2021 due to certain pre-occupations. Ms. Dhanani in her aforesaid letter has mentioned that there is no other material reason for her resignation other than as provided hereinabove. Copy of the resignation letter is attached as **Annexure – B**.
3. Approved appointment of Ms. Shweta Musale (DIN: 08927006) as an Additional (Independent) Director for a period of five years with effect from November 10, 2021, based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the members at the General Meeting of the Company.
4. Noted the resignation of Mr. Anand Rathi vide his letter dated November 3, 2021 with effect from November 15, 2021 due to other pre-occupations.
5. Approved appointment of Mr. Arvind Dhumal as the Manager of the Company for a period of 3 (three) years with effect from November 16, 2021, based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the members.
6. Approved the Notice of Postal Ballot for seeking shareholders' approval for appointment of Ms. Shweta Musale as an Independent Director and of Mr. Arvind Dhumal as Manager. The said notice alongwith explanatory statement(s) annexed thereto and other relevant details, shall be sent separately.

Brief Profile along with other additional details of Ms. Musale and Mr. Dhumal pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as **Annexure - C**.



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We further wish to inform that in terms of Circular No. NSE/CML/2018/02 dated June 20, 2018 issued by National Stock Exchange of India Limited, and Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 issued by BSE Limited, Ms. Musale has confirmed that she has not been debarred from holding the office of a Director by virtue of any order by SEBI or any other authority.

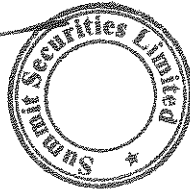
This meeting commenced at 12.38 p.m. and concluded around 1.40 p.m.

We request you to kindly take the above on record.

Yours faithfully,

For Summit Securities Limited

Gangwani



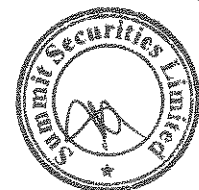
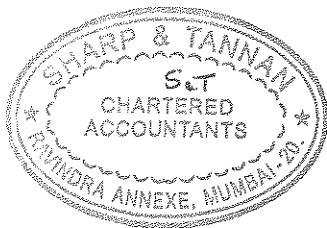
2 Jiya Gangwani
Company Secretary
Encl: As stated above

Annexure 'A'

SUMMIT SECURITIES LIMITED
 REGD OFFICE: 213, Bezzola Complex, B Wing, 71, Sion-Trombay Road, Chembur, Mumbai 400 071, Maharashtra, India
 CIN: L65921MH1997PLC194571
 Website: summitsecurities.net; Tel: 022-25292152

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2021

Sr. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations						
	Interest income	8.19	3.40	4.02	11.59	9.69	13.59
	Dividend income	1,910.06	-	1.54	1,910.06	1.73	301.40
	Net gain on fair value changes	305.54	302.59	214.13	608.13	579.83	1,186.92
	Total Revenue from operations	2,223.79	305.99	219.69	2,529.78	591.25	1,501.91
II	Other income	83.24	0.02	-	83.26	0.16	6.09
	Total Income	2,307.03	306.01	219.69	2,613.04	591.41	1,508.00
III	Expenses						
	Finance costs	-	-	-	-	-	6.27
	Employee benefits expense	44.61	25.60	38.33	70.21	62.84	114.57
	Depreciation, amortisation and impairment	0.61	0.60	0.42	1.21	0.84	2.16
	Other expenses	21.67	16.66	33.05	38.33	48.96	93.57
	Total expenses	66.89	42.86	71.80	109.75	112.64	216.57
	Profit before tax	2,240.14	263.15	147.89	2,503.29	478.77	1,291.43
IV	Tax expense						
	Current tax	394.00	46.00	25.30	440.00	82.00	228.13
	MAT Credit (Entitlement)/Utilised	113.00	-	(29.60)	113.00	(79.00)	(140.25)
	Deferred tax	134.74	41.94	63.72	176.68	164.02	334.88
	Adjustments in respect of earlier years	-	-	-	-	2.86	2.28
	Total Tax expense	641.74	87.94	59.42	729.68	169.88	425.04
V	Profit for the year	1,598.40	175.21	88.47	1,773.61	308.89	866.39
VI	Other Comprehensive Income						
	-Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefit plans	-	-	-	-	-	6.44
	- Fair value gains- Equity investments	39,085.04	10,388.78	36,594.73	58,473.82	71,153.40	1,18,302.12
	- Less: Income tax relating to above items	4,532.62	2,258.41	4,262.56	6,811.03	8,287.95	13,789.86
	Total Other Comprehensive Income	34,532.42	17,130.37	32,332.17	51,662.79	62,865.45	1,04,512.70
VII	Total Comprehensive Income	36,130.82	17,305.58	32,420.64	53,436.40	63,174.34	1,05,379.09
VIII	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	1,090.18	1,090.18	1,090.18	1,090.18	1,090.18	1,090.18
IX	Other Equity						2,23,432.88
X	Earnings per share (₹) (not annualised) :						
	(1) Basic (₹)	14.66	1.61	0.81	16.27	2.83	7.95
	(2) Diluted (₹)	14.66	1.61	0.81	16.27	2.83	7.95



Summit Securities Limited

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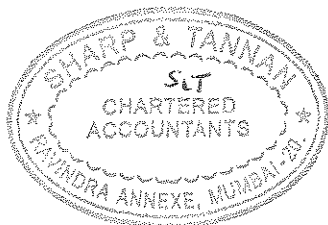
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Standalone Statement of Assets and Liabilities

(₹ Lakhs)

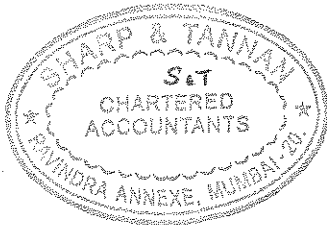
	As at 30th September 2021 <u>Unaudited</u>	As at 31st March 2021 <u>Audited</u>
ASSETS		
Financial Assets		
Cash and cash equivalents	1,119.04	272.24
Investments	3,05,363.70	2,46,129.60
Other financial assets	547.60	1.48
	<u>3,07,030.34</u>	<u>2,46,403.32</u>
Non-financial Assets		
Current tax assets (net)	-	32.39
Property, plant and equipment	4.15	4.58
Other non-financial assets	44.69	41.34
	<u>48.84</u>	<u>78.31</u>
Total Assets	<u><u>3,07,079.18</u></u>	<u><u>2,46,481.63</u></u>
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Payables		
Other Payables		
Total outstanding dues of micro enterprise and small enterprise	-	-
Total outstanding dues of creditors other than micro enterprise and small enterprise	10.87	12.83
	<u>10.87</u>	<u>12.83</u>
Non-Financial Liabilities		
Current tax liabilities (net)	141.62	-
Provisions	29.52	28.02
Deferred tax liabilities (net)	28,681.02	21,580.29
Other non-financial liabilities	256.69	337.43
	<u>29,108.85</u>	<u>21,945.74</u>
Equity		
Equity share capital	1,090.18	1,090.18
Other equity	2,76,869.28	2,23,432.88
	<u>2,77,959.46</u>	<u>2,24,523.06</u>
Total Liabilities and Equity	<u><u>3,07,079.18</u></u>	<u><u>2,46,481.63</u></u>



Standalone Statement of Cash Flows

(₹ Lakhs)

	Half Year Ended		Year Ended
	30th September 2021	30th September 2020	31st March 2021
	Unaudited	Unaudited	Audited
A. Cash flows from operating activities			
Profit before tax	2,503.29	478.77	1,291.43
Adjustment for:			
Net (gain)/loss on fair value changes	(608.13)	(579.83)	(1,186.92)
Interest expenses	-		6.27
Depreciation	1.21	0.84	2.16
Operating profit before working capital changes	1,896.37	(100.22)	112.94
Adjustments for changes in working capital			
(Increase)/decrease in other financial assets	(544.03)	5.00	9.45
(Increase)/decrease in other non-financial assets	(5.45)	7.00	6.92
Increase / (decrease) in other financial liabilities	-	(0.15)	(0.18)
Increase / (decrease) in payables	(1.96)	16.66	2.18
Increase / (decrease) in provisions	1.51	0.25	2.20
Increase / (decrease) in other non financial liabilities	(80.74)	(0.16)	(2.27)
Cash generated from operating activities	1,265.70	(71.62)	131.24
Income tax paid (net of refunds)	(265.99)	(38.67)	(253.70)
Net cash generated from operating activities	(A) 999.71	(110.29)	(122.46)
B. Cash flows from investing activities			
Purchase of property, plant and equipment	(0.78)	-	(1.91)
Purchase of investments	(152.50)	(1,092.76)	(891.48)
Sale of investments	0.36	278.31	278.31
Net cash generated from investing activities	(B) (152.92)	(814.45)	(615.08)
C. Cash flows from financing activities			
Net cash (used in) financing activities	(C) -	-	-
Net increase/(decrease) in cash and cash equivalents	(A+B+C) 846.80	(924.74)	(737.54)
Cash and cash equivalents as at beginning of the period/year	272.24	1,009.78	1,009.78
Cash and cash equivalents as at end of the period/year	1,119.04	85.04	272.24



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Notes on Standalone results :

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Summit Securities Limited (the 'Company') at their respective meetings held on 10th November, 2021. The Statutory Auditors of the Company have carried out the limited review of the aforesaid standalone results and have issued an unmodified report.
2. The above standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended (Ind AS) notified under Section 133 of the Companies Act, 2013.
3. The management has evaluated the impact of COVID-19 on its financial statements and has concluded that there is no impact on the carrying amount of any assets and liabilities as at the reporting date. The impact of COVID-19 pandemic is contingent on future developments which are uncertain and hence is being monitored on a regular basis for assessment.
4. As per the requirement of Ind AS 108, *Operating Segments*, based on evaluation of financial information for allocation of resources and assessing performance, the Company identified as single segments, i.e., holding and investing with focus on earning income through dividends, interest and gains from investments. Accordingly, there is no separate reportable segment as per the Standard.
5. The figures for the current quarter ended 30 September, 2021 and quarter ended 30 September, 2020 are the balancing figure between the published year to date figures in respect of period ended 30 September, 2021 and 30 September, 2020, respectively and published figure upto the quarter ended 30 June, 2021 and quarter ended 30 June, 2020, respectively which were subject to limited review.
6. The figures for the corresponding previous periods/year have been regrouped, wherever necessary.

For Summit Securities Limited

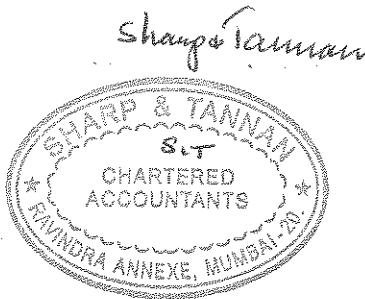


A.V. Nerurkar

A.V. Nerurkar
Director

Place: Mumbai

Dated: 10th November, 2021





SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 109982W

Independent Auditor's Review Report on Quarterly and Year-to-Date Financial Results of Summit Securities Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To the Board of Directors of Summit Securities Limited

1. We have reviewed the accompanying **Statement of Unaudited Standalone Financial Results** (the 'Statement') of **Summit Securities Limited** (the 'Company') for the quarter ended 30th September, 2021 and for the period from 1st April, 2021 to 30th September, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors on 10th November, 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, *Interim Financial Reporting* prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 to the Statement, which explains that the Company has evaluated the impact of COVID-19 on its financial statements and has concluded that there is no impact on the carrying amount of any assets and liabilities as at the reporting date. The impact of COVID-19 pandemic is contingent on future developments which are uncertain and hence is being monitored on a regular basis, for assessment.
6. The comparative financial information of the Company for the previous reporting periods included in the Statement have been reviewed / audited by the predecessor auditors. The report of the predecessor auditors on the comparative financial information expressed an unmodified conclusion / opinion.



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Tel. (22) 2204 7722/23, 2286 9900 Fax (22) 2286 9949 E-mail : admin.mumbai@sharandtannan.com

Shreedhar T. Kunte
Firdosh D. Buchia

Ramnath D. Kare
Tirtharai A. Khot

Edwin P. Augustine
Pavan K. Agarwal

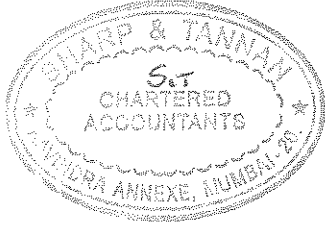
Raghunath P. Acharya

SHARP & TANNAN

LETTER NO. _____

SHEET NO. _____

Our conclusion is not modified in respect of this matter.



Place: Mumbai
Date: 10th November, 2021

SHARP & TANNAN
Chartered Accountants
Firm's Registration No.109982W
by the hand of

Edwin P. Augustine
Partner

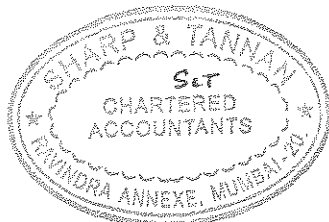
Membership No.: 043385
UDIN: 21043385AAAAHC4964

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Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2021

(₹ Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations						
	Interest income	30.82	23.48	35.00	54.30	67.08	113.42
	Dividend income	5,394.65	1.17	4.42	5,395.82	5.85	537.69
	Net gain on fair value changes	730.93	548.27	413.96	1,279.20	1,091.46	2,245.51
	Total Revenue from operations	6,156.40	572.92	453.38	6,729.32	1,164.39	2,896.62
II	Other income	83.23	0.03	-	83.26	0.17	6.10
	Total Income	6,239.63	572.95	453.38	6,812.58	1,164.56	2,902.72
III	Expenses						
	Finance costs	-	-	-	-	-	6.27
	Employee benefits expense	59.35	33.92	51.38	93.27	83.83	151.56
	Depreciation, amortisation and impairment	0.61	0.60	0.42	1.21	0.84	2.16
	Other expenses	37.71	34.15	45.47	71.86	72.73	154.99
	Total expenses	97.67	68.67	97.27	166.34	157.40	314.98
	Profit before tax	6,141.96	504.28	356.11	6,646.24	1,007.16	2,587.74
IV	Tax expense						
	Current tax	1,079.38	93.56	61.70	1,172.94	173.10	463.81
	MAT Credit (Entitlement)/Utilised	396.20	-	(29.60)	396.20	(79.00)	(265.25)
	Deferred tax	283.94	46.68	107.43	330.62	275.29	557.02
	Adjustments in respect of earlier years	-	-	-	-	2.87	2.29
	Total Tax expense	1,759.52	140.24	139.53	1,899.76	372.26	757.87
V	Profit for the year	4,382.44	364.04	216.58	4,746.48	634.90	1,829.87
VI	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefit plans	-	-	-	-	-	0.50
	- Fair value gains- Equity investments	65,315.66	12,505.64	73,906.88	77,821.30	1,48,708.95	2,95,307.15
	- Less: Income tax relating to above items	8,942.64	1,492.45	8,414.64	10,435.09	16,918.47	33,499.29
	Total Other Comprehensive Income	56,373.02	11,013.19	65,492.24	67,386.21	1,31,790.48	2,61,808.36
VII	Total Comprehensive Income	60,755.46	11,377.23	65,708.82	72,132.69	1,32,425.38	2,63,638.23
	Profit for the year attributable to :						
	- Owners of the Company	4,382.44	364.04	216.58	4,746.48	634.90	1,829.87
	- Non Controlling interest	-	-	-	-	-	-
		4,382.44	364.04	216.58	4,746.48	634.90	1,829.87
	Other Comprehensive income for the year attributable to :						
	- Owners of the Company	56,373.02	11,013.19	65,492.24	67,386.21	1,31,790.48	2,61,808.36
	- Non Controlling interest	-	-	-	-	-	-
		56,373.02	11,013.19	65,492.24	67,386.21	1,31,790.48	2,61,808.36
	Total Comprehensive income for the year attributable to :						
	- Owners of the Company	60,755.46	11,377.23	65,708.82	72,132.69	1,32,425.38	2,63,638.23
	- Non Controlling interest	-	-	-	-	-	-
		60,755.46	11,377.23	65,708.82	72,132.69	1,32,425.38	2,63,638.23
VIII	Paid-up Share Capital (Face Value of ₹ 10 each)	1,090.18	1,090.18	1,090.18	1,090.18	1,090.18	1,090.18
IX	Other Equity						4,92,544.84
IX	Earnings per equity share (₹) (not annualised) :						
	(1) Basic (₹)	40.20	3.34	1.99	43.54	5.82	16.79
	(2) Diluted (₹)	40.20	3.34	1.99	43.54	5.82	16.79

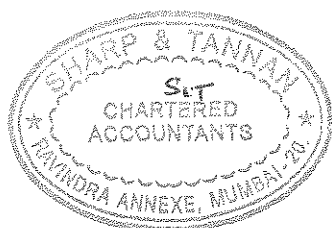


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Consolidated Statement of Assets and Liabilities

(₹ Lakhs)

	As at 30 September 2021 Unaudited	As at 31st March 2021 Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	4,181.27	681.68
Other bank balances	17.72	37.55
Loans	-	-
Investments	6,21,824.44	5,42,606.78
Other financial assets	1,016.00	22.48
	<u>6,27,039.43</u>	<u>5,43,348.49</u>
Non-financial Assets		
Current tax assets (net)	-	104.92
Property, plant and equipment	20.70	21.12
Other non-financial assets	44.69	39.24
	<u>65.39</u>	<u>165.28</u>
Total Assets	<u><u>6,27,104.82</u></u>	<u><u>5,43,513.77</u></u>
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Payables		
Other Payables		
Total outstanding dues of micro enterprise and small enterprise	-	1.11
Total outstanding dues of creditors other than micro enterprise and small enterprise	10.87	12.83
Other financial liabilities	194.23	195.94
	<u>205.10</u>	<u>209.88</u>
Non-Financial Liabilities		
Current tax liabilities (net)	378.78	-
Provisions	40.43	38.33
Deferred tax liabilities (net)	60,454.57	49,292.66
Other non-financial liabilities	258.22	337.88
	<u>61,132.00</u>	<u>49,668.87</u>
Equity		
Equity share capital	1,090.18	1,090.18
Other equity	5,64,677.54	4,92,544.84
Total equity attributable to the owners	<u>5,65,767.72</u>	<u>4,93,635.02</u>
Total Liabilities and Equity	<u><u>6,27,104.82</u></u>	<u><u>5,43,513.77</u></u>



Consolidated Statement of Cash Flows

(₹ Lakhs)

	Half Year Ended		Year Ended
	30th September 2021	30th September 2020	31st March 2021
	Unaudited	Unaudited	Audited
A. Cash flows from operating activities			
Profit before tax	6,646.24	1,007.16	2,587.74
Adjustment for:			
Net (gain)/loss on fair value changes	(1,279.20)	(1,091.46)	(2,245.51)
Interest expenses	-	-	6.27
Depreciation	1.21	0.84	2.16
Operating profit before working capital changes	5,368.25	(83.46)	350.66
Adjustments for changes in working capital			
(Increase)/Decrease in loans	-	-	-
(Increase)/Decrease in other financial assets	(993.51)	(6.06)	5.64
(Increase)/Decrease in other non-financial assets	(5.45)	7.00	6.93
Increase / (Decrease) in payables	(3.06)	15.73	-
Increase / (decrease) in other financial liabilities	(1.71)	(1.32)	(3.04)
Increase / (decrease) in provision	2.09	0.98	3.36
Increase / (decrease) in other non financial liabilities	(79.65)	(0.08)	(2.35)
Cash generated from operating activities	4,286.96	(67.21)	361.20
Income tax paid (net of refunds)	(689.22)	(86.17)	(497.14)
Net cash generated from operating activities (A)	3,597.74	(153.38)	(135.94)
B. Cash flows from investing activities			
Purchase of property, plant and equipments	(0.78)	-	(1.91)
Purchase of investments	(306.37)	(3,258.50)	(3,239.74)
Sale of investments	189.18	686.67	897.65
Net cash generated from investing activities (B)	(117.97)	(2,571.89)	(2,344.00)
C. Cash flows from financing activities			
Net cash (used in) financing activities (C)	-	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	3,479.77	(2,725.27)	(2,479.94)
Cash and cash equivalents as at beginning of the period/year	719.22	3,199.16	3,199.16
Cash and cash equivalents as at end of the period/year *	4,198.99	473.89	719.22



(* Include other Bank Balance)

SUMMIT SECURITIES LIMITED

REGD OFFICE: 213, Bezzola Complex, B Wing, 71, Sion-Trombay Road, Chembur, Mumbai 400 071, Maharashtra, India

CIN: L65921MH1997PLC194571

Website: summitsecurities.net; Tel: 022-25292152

Notes on Consolidated results :

1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Summit Securities Limited (the 'Company') at their respective meetings held on 10th November, 2021. The Statutory Auditors of the Company have carried out the limited review of the aforesaid standalone results and have issued an unmodified report.
2. The above consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS) notified under Section 133 of the Companies Act, 2013.
3. The consolidated results comprise the results of Summit Securities Limited (Parent Company) and a subsidiary, Instant Holdings Limited and a step-down subsidiary, Sudarshan Electronics & TV Limited.
4. The Group has evaluated the impact of COVID-19 on its financial statements and has concluded that there is no impact on the carrying amount of any assets and liabilities as at the reporting date. The impact of COVID-19 pandemic is contingent on future developments which are uncertain and hence is being monitored on a regular basis for assessment.
5. As per the requirement of Ind AS 108, *Operating Segments* based on evaluation of financial information for allocation of resources and assessing performance, the Company identified as single segments, i.e., holding and investing with focus on earning income through dividends, interest and gains from investments. Accordingly, there are no separate reportable segments as per the Standard.
6. The figures for the current quarter ended 30 September, 2021 and quarter ended 30 September, 2020 are the balancing figure between the published year to date figures in respect of period ended 30 September, 2021 and 30 September, 2020, respectively and published figure upto the quarter ended 30 June, 2021 and quarter ended 30 June, 2020, respectively which were subject to limited review.
7. The figures for the corresponding previous periods/year have been regrouped, wherever necessary.

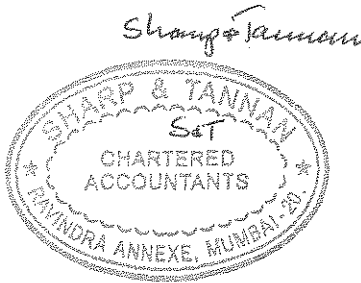
For Summit Securities Limited



**A.V. Nerurkar
Director**

Place: Mumbai

Dated: 10th November, 2021





SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 109982W

Independent Auditor's Review Report on Quarterly and Year-to-Date Financial Results of Summit Securities Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

To the Board of Directors of Summit Securities Limited

1. We have reviewed the accompanying **Statement of Unaudited Consolidated Financial Results** (the 'Statement') of **Summit Securities Limited** (the 'Parent') and its subsidiary, including a step-down subsidiary (the Parent and its subsidiaries together referred to as the 'Group') for the quarter ended 30th September, 2021 and for the period from 1st April, 2021 to 30th September, 2021, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors on 10th November, 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, *Interim Financial Reporting* prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Parent personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Summit Securities Limited	Parent
2	Instant Holdings Limited	Subsidiary Company
3	Sudarshan Electronics & TV Limited	Step-down Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the



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Shreedhar T. Kunte
Firdosh D. Buchia

Ramnath D. Kare
Tirtharai A. Khot

Edwin P. Augustine
Pavan V. Aggarwal

Raghunath P. Acharya

SHARP & TANNAN

LETTER NO. _____

SHEET NO. _____

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 4 to the Statement, which explains that the Group has evaluated the impact of COVID-19 on its financial statements and has concluded that there is no impact on the carrying amount of any assets and liabilities as at the reporting date. The impact of COVID-19 pandemic is contingent on future developments which are uncertain and hence is being monitored on a regular basis, for assessment.

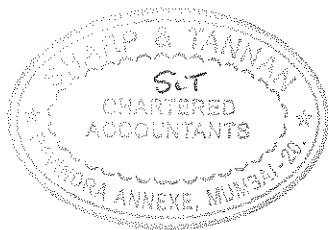
Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial results of a subsidiary including a step-down subsidiary included in the Statement whose interim financial results reflect total assets of Rs. 3,60,296.48 lakhs as at 30th September, 2021 and total revenues of Rs. 3,932.61 lakhs and Rs. 4,199.54 lakhs, total net profit after tax of Rs. 2,784.04 lakhs and Rs.2,972.86 lakhs and total comprehensive income of Rs. 24,624.64 lakhs and Rs. 18,696.28 lakhs, for the quarter ended 30th September, 2021 and for the period from 1st April, 2021 to 30th September, 2021, respectively, and cash flows net of Rs. 2,632.97 lakhs for the period from 1st April, 2021 to 30th September, 2021, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary including a step-down subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. The comparative financial information of the Company for the previous reporting periods included in the Statement have been reviewed / audited by the predecessor auditors. The report of the predecessor auditors on the comparative financial information expressed an unmodified conclusion / opinion.

Our conclusion is not modified in respect of this matter.



Place: Mumbai

Date: 10th November, 2021

SHARP & TANNAN
Chartered Accountants
Firm's Registration No.109982W
by the hand of

Edwin P. Augustine
Partner

Membership No.: 043385
UDIN: 21043385AAAAHD1700

Rekha Rameshlal Dhanani

Sagar Apt., Flat No. 404, Near
Sadhu Vaswani Statute, Goal
Maidan, Ulhasnagar-1, Thane -
421001

November 10, 2021

To,
The Board of Directors,
Summit Securities Limited
213, Bezzola Complex, B Wing,
71, Sion-Trombay Raod, Chembur,
Mumbai – 400071.

Sub: Resignation from the position of Director

Dear All,

Due to certain pre-occupations, I express my inability to continue as a Director of Summit Securities Limited ('the Company'). Accordingly, I hereby tender my resignation from the post of Director of the Company, with effect from November 15, 2021. I confirm that there is no other material reason for my resignation other than as provided hereinabove.

I wish the Company all success in its present and future endeavours.

Kindly take the above in your records and acknowledge the receipt.

Thanking You
Yours sincerely,



Rekha Dhanani
DIN: 08927006

SUMMIT SECURITIES LIMITED

Corporate Identification Number: L65921MH1997PLC194571

Registered Office: 213, Bezzola Complex, B Wing, 71, Sion-Trombay Road, Chembur, Mumbai - 400071

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Website : www.summitsecurities.net Email : investors@summitsecurities.net ; compliance@summitsecurities.net

Annexure – C

Information on change in Directors and Key Managerial Personnel (KMP)

Sr. No	Particulars	Details	
		Ms. Shweta Musale	Mr. Arvind Dhumal
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as an Additional (Independent) Director of the Company.	Appointment as Manager of the Company.
2.	Date of Appointment (subject to approval at members of the Company)	November 10, 2021.	November 16, 2021.
3.	Term of appointment	5 years.	3 years.
4.	Brief Profile	<p>Ms. Musale is a Compliance Professional with 9+ years' experience across MNCs in Real Estate, Finance and Technology sectors. Having worked in both multinational environment and promoter group offices of Indian Conglomerates, she carries a rich experience in Corporate Governance, Regulatory compliance and Corporate Secretarial function.</p> <p>She is a double graduate from University of Mumbai in the fields of Commerce (B.Com) and Law (LL.B). Additionally, she is an Associate member of The Institute of Company Secretaries of India</p>	<p>Mr. Dhumal has done Master's in commerce from Mumbai University and has more than 30 years of rich experience in the field of Finance and Accounting, including his association with Company for over last 11 years. He is presently working with the Company as Manager - Accounts.</p>
5.	Disclosure of relationships between directors (in case of appointment of a director)	None of the Directors are related to any other Director or Key Managerial Personnel of the Company.	Not applicable, since the appointment is as Manager (KMP) and not as a Director.

