

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 Fax No: +91-22-25297423

Website : www.summitsecurities.net Email : summitsec@gmail.com

November 9, 2016

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

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

Re: Security Code: 533306, Security ID/Symbol: SUMMITSEC

Sub: Submission of the Standalone Unaudited Financial Results alongwith the Limited Review Report for the quarter and half year ended September 30, 2016.

Dear Sir/ Madam,

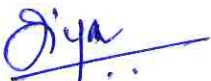
Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Standalone Un-audited Financial Results of the Company along with the Limited Review Report for the quarter and half year ended September 30, 2016 which have been approved by the Board of Directors at their meeting held on November 9, 2016.

The meeting commenced at around 12.05 p.m. and concluded around 02.45 p.m.

Kindly take the above mentioned results on record and acknowledge.

Thanking you,

Yours faithfully,
For Summit Securities Limited



Jiya Gangwani
Company Secretary
Encl.: As stated above

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Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2016

(₹ In Lacs)

Sr. No.	PARTICULARS	Standalone					Year Ended 31.03.2016
		Quarter Ended			Half Year Ended		
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	
		Unaudited				Audited	
1	Income from Operations						
	(a) Income from Operations	7.47	13.31	678.58	20.78	695.47	1,713.99
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	7.47	13.31	678.58	20.78	695.47	1,713.99
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock in trade	-	-	-	-	-	-
	c) Changes in Inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	-
	d) Employee benefit expenses	21.59	15.16	19.89	36.75	33.63	64.41
	e) Depreciation and amortisation expenses	0.31	0.31	0.22	0.62	0.46	1.07
	f) Postage & Courier	6.43	0.01	6.47	6.44	6.57	7.03
	g) Printing & Stationery	4.99	0.33	6.25	5.32	6.47	7.07
	h) Legal & Professional expenses	3.13	3.35	3.60	6.49	10.53	21.76
	i) Other expenses	8.48	7.72	6.08	16.40	14.16	34.39
	Total Expenses	44.93	26.88	42.51	72.02	71.82	135.73
3	Profit/(Loss) from Operations before Other income, finance costs & exceptional items (1-2)	(37.46)	(13.57)	636.07	(51.24)	623.65	1,578.26
4	Other income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(37.46)	(13.57)	636.07	(51.24)	623.65	1,578.26
6	Finance costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(37.46)	(13.57)	636.07	(51.24)	623.65	1,578.26
8	Exceptional items	152.19	(13.57)	-	152.19	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(189.65)	(13.57)	636.07	(203.43)	623.65	1,578.26
10	Tax expense	-	-	-	-	-	-
	Current Tax for the year	-	2.63	1.20	-	1.50	4.27
	MAT Credit	-	-	(1.50)	-	(1.50)	(4.25)
	(Excess)/ Short provision for earlier year written back	-	-	-	-	-	8.49
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(189.65)	(16.20)	636.37	(203.43)	623.65	1,569.75
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(189.65)	(16.20)	636.37	(203.43)	623.65	1,569.75
14	Paid-up equity share Capital (Face value of ₹10 per share)	1,090.18	1,090.18	1,090.18	1,090.18	1,090.18	1,090.18
15	Reserve excluding revaluation reserves as per balance sheet	-	-	-	-	-	43,143.65
16	Earning per share (EPS) (in ₹)						
	(a) Basic and diluted EPS before Extraordinary items	(1.74)	(0.15)	5.84	(1.87)	5.72	14.40
	(b) Basic and diluted EPS after Extraordinary items	(1.74)	(0.15)	5.84	(1.87)	5.72	14.40



SUMMIT SECURITIES LIMITED
Statement of Assets and Liabilities

(₹ In Lacs)

Sr. No.	Particulars	Standalone	
		As at	
		30.09.2016	31.03.2016
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	1,090.18	1,090.18
	(b) Reserves and Surplus	42,940.22	43,143.65
	Sub-total - Shareholder's funds	44,030.40	44,233.83
2	Non-Current Liabilities		
	(a) Long term provisions	16.83	15.08
	Sub-total - Non-Current Liabilities	16.83	15.08
3	Current Liabilities		
	(a) Other current liabilities	583.96	674.88
	(b) Short-term provisions	354.72	358.12
	Sub-total - Current Liabilities	938.68	1,033.00
	TOTAL - EQUITY AND LIABILITIES	44,985.91	45,281.91
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1.96	2.58
	(b) Non-current investments	44,483.64	44,277.94
	Sub-total - Non-current assets	44,485.60	44,280.52
2	Current assets		
	(a) Cash and cash equivalents	425.00	930.24
	(b) Short-term loans and advances	75.15	70.70
	(c) Other current assets	0.16	0.45
	Sub-total - Current assets	500.31	1,001.39
	TOTAL - ASSETS	44,985.91	45,281.91

Notes:

- 1 The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on November 9, 2016.
- 2 Income from operations comprises of interest income earned on investments.
- 3 Exceptional Items Represent:-
 - i Investment in CFL Capital Financial Services Limited (CFL) of ₹244.30 Lacs written off. High Court of Calcutta has vide its order dated October 6, 2015 approved liquidation of CFL. Board has reviewed the progress of liquidation proceedings. CFL's liabilities are substantially higher than the assets. Board does not expect any realisation of this investment in CFL on the conclusion of liquidation proceedings and hence, approved the write off of this investment.
 - ii Sales Tax liabilities for an amount of ₹92.11 Lacs, in respect of divisions earlier demerged under the various schemes of arrangement in the year 1992-93 and 1993-94 are written back as it is considered that they are no longer payable.
- 4 The Company operates only in one segment viz. Investments. Hence, AS - 17 "Segment Reporting" is not applicable.
- 5 Previous year / period figures have been regrouped/rearranged wherever considered necessary to confirm to current period / year's classification.

Place : Mumbai
Date : November 9, 2016



For Summit Securities Limited

(Signature)

A. V. Nerurkar
Director
DIN:00045309



Limited Review Report

To,
The Board of Directors
Summit Securities Limited

1. We have reviewed the accompanying statement of unaudited unconsolidated financial results of **Summit Securities Limited** ('the Company') for the quarter 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.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited unconsolidated financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 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 Chaturvedi & Shah
Chartered Accountants
Firm Registration No 101720W

Amit Chaturvedi

Amit Chaturvedi
Partner
Membership No.: 103141

Place: Mumbai
Date: 09th November, 2016