

SUMMIT SECURITIES LIMITED

Regd. Off. : RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai 400 030
Tel No.: +91-22-24930621 Fax No: +91-22-24974710

May 28, 2012

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

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Sub: Audited Financial Results for the quarter and Financial Year ended 31st March, 2012

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement entered into with the Stock Exchanges, please find enclosed herewith the Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2012 duly approved by the Board of Directors of the Company at their Meeting held today, along with the Auditor's Report. The Board has not recommended any dividend for the year 2011-2012.

We request you to kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For Summit Securities Limited



Company Secretary

Encl.: As above

SUMMIT SECURITIES LIMITED

Regd. Office: RPG House, 463, Dr. Annie Besant Road,
Worli, Mumbai -400 030

Statement of Consolidated Audited Results for Quarter and for the Year Ended 31st March, 2012

PART I		(₹ In Lakhs)						
Sr. No.	Particulars	Standalone					Consolidated	
		Unaudited			Audited		Audited	
		Quarter Ended			Year ended	Year ended	Year ended	Year ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
1	Income from Operations							
	(a) Income from Operations	162.41	27.45	0.68	695.76	617.36	1,038.61	1,233.61
	(b) Other Operating Income	-	167.38	0.38	102.48	8.37	425.10	30.60
	Total Income from Operations (Net)	162.41	194.83	1.06	798.23	625.73	1,463.71	1,264.21
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 benefits expense	2.01	2.00	1.80	8.71	4.67	16.74	6.31
	e) Depreciation and amortisation expense	0.09	0.10	0.10	0.39	0.33	0.70	0.54
	f) Provision for non performing assets (net)	84.47	-	8.55	-	174.70	-	298.06
	g) Other expenses	17.52	9.69	19.40	58.61	105.33	98.33	122.47
	Total Expenses	104.09	11.79	29.85	67.71	285.03	115.77	427.39
3	Profit/(Loss) from Operations before Other income, finance costs & exceptional items (1-2)	58.32	183.04	(28.80)	730.52	340.70	1,347.94	836.82
4	Other income	-	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	58.32	183.04	(28.80)	730.52	340.70	1,347.94	836.82
6	Finance costs	-	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	58.32	183.04	(28.80)	730.52	340.70	1,347.94	836.82
8	Exceptional items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	58.32	183.04	(28.80)	730.52	340.70	1,347.94	836.82
10	Tax expense (net)	23.28	-	119.18	23.28	20.32	89.93	52.13
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	35.04	183.04	(147.98)	707.24	320.38	1,258.02	784.69
12	Extraordinary items	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	35.04	183.04	(147.98)	707.24	320.38	1,258.02	784.69
14	Share of profit/(loss) of associates	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	35.04	183.04	(147.98)	707.24	320.38	1,258.02	784.69
17	Paid-up equity share Capital (Face value Rs. 10 per share)	1,090.18	1,090.18	1,090.18	1,090.18	1,090.18	1,056.61	1,056.61
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	39,469.11	38,761.87	40,601.00	39,294.39
19	Earning per share (EPS) (in Rs)							
	(a) Basic and diluted EPS before Extraordinary items	0.32	1.68	(1.36)	6.49	2.94	11.91	7.43
	(b) Basic and diluted EPS after Extraordinary items	0.32	1.68	(1.36)	6.49	2.94	11.91	7.43
PART II								
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares	3,067,317	3,117,537	3,125,331	3,067,317	3,125,331	3,067,317	3,125,331
	- Percentage of shareholding	28.14	28.60	28.67	28.14	28.67	28.14	28.67
2	Promoters and Promoter Group Shareholding							
	a) Pledged/Encumbered							
	- Number of shares	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-	-
	b) Non-encumbered							
	- Number of shares	7,834,464	7,784,244	7,776,450	7,834,464	7,776,450	7,834,464	7,776,450
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	71.86	71.40	71.33	71.86	71.33	71.86	71.33

	Particulars	Quarter ended
		31.03.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	-



Consolidated Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at		As at	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1,090.18	1,090.18	1,056.61	1,056.61
(b) Reserves and Surplus	39,469.11	38,761.87	40,601.01	39,294.39
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	40,559.29	39,852.05	41,657.62	40,351.01
2 Share application money pending allotment	-	-	1.00	-
3 Minority interest	-	-	-	-
4 Non-Current Liabilities				
(a) Long-term borrowings	-	-	-	-
(b) Deferred tax liabilities (Net)	0.36	0.37	0.63	0.57
(c) Other Long term liabilities	-	-	-	-
(d) Long term provisions	-	-	-	-
Sub-total - Non-Current Liabilities	0.36	0.37	0.63	0.57
5 Current Liabilities				
(a) Short-term borrowings	-	50.00	-	862.94
(b) Trade payables	85.87	13.65	103.85	13.31
(c) Other current liabilities	678.34	731.88	695.48	748.17
(d) Short-term provisions	-	-	-	-
Sub-total - Current Liabilities	764.21	795.53	799.34	1,624.41
TOTAL - EQUITY AND LIABILITIES	41,323.87	40,647.95	42,458.58	41,975.99
B ASSETS				
1 Non-current assets				
(a) Fixed assets	1.72	2.05	2.90	2.85
(b) Goodwill on Consolidation	-	-	-	-
(c) Non-current investments	40,141.99	36,933.39	40,880.93	34,168.19
(d) Deferred tax assets (net)	-	-	-	-
(e) Long term loans and advances	-	-	-	-
(f) Other non current assets	-	-	-	-
Sub-total - Non-current assets	40,143.71	36,935.44	40,883.83	34,171.03
(2) Current assets				
(a) Current investments	-	-	10.51	-
(b) Inventories	-	-	-	-
(c) Trade receivables	-	775.49	4.94	3,701.20
(d) Cash and cash equivalents	656.29	468.32	1,006.07	659.68
(e) Short-term loans and advances	523.87	2,468.70	553.24	3,444.07
(f) Other current assets	-	-	-	-
Sub-total - Current assets	1,180.16	3,712.52	1,574.75	7,804.95
TOTAL - ASSETS	41,323.87	40,647.96	42,458.58	41,975.99

Notes:

- The Company operates only in one segment viz. Investments. Hence, the segment reporting as required by AS - 17, issued by ICAI/Company(Accounting Standards) Rules, 2006 is not applicable.
- Income from operations includes dividend income earned on investments.
- The figures of the quarter ended March 31, 2012 are the balancing figures between Audited figures in respect of the full Financial year and published year to date figures up to the 3rd quarter of the current financial year.
- Previous year / period figures have been regrouped/rearranged wherever considered necessary to conform to current period / year's classification.
- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 28th May 2012.

For and on behalf of the Board of Directors


Director

Place : Mumbai
Date May 28, 2012



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AUDITORS' REPORT

To
The Board of Directors of **SUMMIT SECURITIES LIMITED**

We have audited the accompanying Statement of Standalone Financial Results ("the Statement") of **SUMMIT SECURITIES LIMITED** ("the Company") for the year ended 31st March, 2012, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This statement has been prepared by the Company on the basis of the related annual financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of the related annual financial statements, which have been prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.

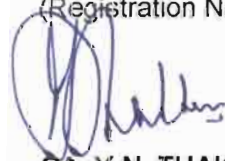
In our opinion and to the best of our information and according to the explanations given to us, the Statement in so far as they relate to the figures stated in the Column 'Standalone Year Ended 31st March, 2012' :

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
- (ii) give a true and fair view of the net profit and other financial information of the Company for the year ended 31st March, 2012.



Further, we also report that we have traced from the details furnished by the Management / Registrars, the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders as furnished by the company in terms of clause 35 of the Listing Agreements and the particulars relating to the investor complaints.

For **N. M. RAIJI & CO.**,
Chartered Accountants
(Registration No. 108296W)



CA. Y.N. THAKKAR
Partner
Membership No. 33329

Place: Mumbai
Date : 28th May, 2012

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AUDITORS' REPORT

To
The Board of Directors of **SUMMIT SECURITIES LIMITED**

We have audited the accompanying Statement of Consolidated Financial Results ("the Statement") of **SUMMIT SECURITIES LIMITED** ("the Company") and its subsidiaries, collectively referred to as "the Group", for the year ended 31st March, 2012, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This statement has been prepared by the Company on the basis of the related annual financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of the related annual financial statements, which have been prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.

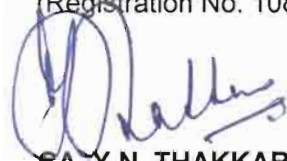
The Statement reflects the Group's share of Revenues of Rs.0.20 lakhs and assets of Rs.12.06 lakhs relating to subsidiaries whose results have been audited by other auditors and whose reports have been considered by us in submitting our report.

In our opinion and to the best of our information and according to the explanations given to us, the Statement in so far as they relate to the figures stated in the Column 'Consolidated Year Ended 31st March, 2012':

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
- (ii) give a true and fair view of the net Profit and other financial information of the Group for the year ended 31st March, 2012.

For **N. M. RAIJI & CO.,**

Chartered Accountants
(Registration No. 108296W)



CA. Y.N. THAKKAR
Partner
Membership No. 33329

Place: Mumbai
Date : 28th May, 2012