

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

May 23, 2018

National Stock Exchange of India Limited

Exchange Plaza,
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

Dear Sir/ Madam,

Sub: Submission of Audited Financial Results for the quarter and year ended March 31, 2018.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, has at its meeting held today, approved the Audited Financial Results for the quarter and year ended March 31, 2018. The meeting commenced at 12.00 noon and concluded around 01.55 p.m.

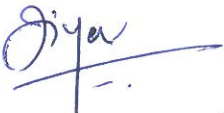
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 as applicable to the Company, please find enclosed the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2018, which were approved by the Board of Directors of the Company, at its meeting held today along with Auditors Reports with unmodified opinion thereon and a declaration to that effect from the Company.

Further, it is informed that the Board of Directors of the Company has not recommended any dividend for the financial year ended March 31, 2018.

You are requested to kindly take the same on record and acknowledge receipt.

Thanking you,

Yours Sincerely,
For Summit Securities Limited



Jiya Gangwani
Company Secretary
Encl.: As stated above

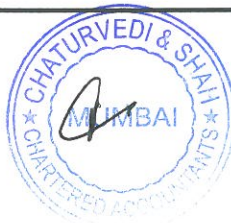
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(₹ In Lacs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		Audited	Unaudited	Audited	Audited		Audited	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
1	Revenue							
	(a) Revenue from Operations	7,650.28	3.92	248.29	8,606.67	273.03	14,148.00	540.85
	(b) Other Income	-	-	0.07	-	0.07	-	0.07
	Total Revenue	7,650.28	3.92	248.36	8,606.67	273.10	14,148.00	540.92
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	17.53	18.88	17.44	78.56	71.38	147.72	144.68
	(e) Depreciation and amortisation expenses	0.33	0.27	0.30	1.06	1.23	1.06	1.23
	(f) Legal & Professional Expenses	9.55	5.55	2.83	20.82	11.77	74.86	52.81
	(g) Other expenses	20.59	18.24	12.68	57.51	49.16	114.73	53.45
	Total Expenses	48.00	42.94	33.25	157.95	133.54	338.37	252.17
3	Profit/(Loss) before exceptional items & tax (1-2)	7,602.28	(39.02)	215.11	8,448.72	139.56	13,809.63	288.75
4	Exceptional items	-	-	(198.56)	-	(46.38)	-	(46.38)
5	Profit/(Loss) before tax (3-4)	7,602.28	(39.02)	413.67	8,448.72	185.94	13,809.63	335.13
6	Tax expense	-	-	-	-	-	-	-
	Current Tax	1,579.74	0.85	14.29	1,581.70	14.29	3,879.13	32.19
	MAT Credit	(679.16)	(0.83)	(13.52)	(681.06)	(13.52)	(2,202.36)	(13.52)
	(Excess)/ Short provision for tax earlier year	-	-	(376.32)	0.13	(376.32)	4.05	(375.82)
7	Net Profit/(Loss) for the period (5-6)	6,701.70	(39.04)	789.22	7,547.95	561.49	12,128.81	692.28
8	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	1,090.18
9	Reserve excluding revaluation reserves as per balance sheet	-	-	-	51,253.10	43,705.14	63,921.68	51,792.88
10	Earning per share (EPS) (in ₹)							
	(a) Basic and diluted EPS before Extraordinary items	61.47	(0.36)	7.24	69.24	5.15	111.26	6.35
	(b) Basic and diluted EPS after Extraordinary items	61.47	(0.36)	7.24	69.24	5.15	111.26	6.35



SUMMIT SECURITIES LIMITED
Statement of Assets and Liabilities

(₹ In Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at		As at	
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Unaudited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholder's funds				
	(a) Share Capital	1,090.18	1,090.18	1,090.18	1,091.18
	(b) Reserves and Surplus	51,253.10	43,705.14	63,921.68	51,792.88
	Sub-total - Shareholder's funds	52,343.28	44,795.32	65,011.86	52,884.06
2	Non-Current Liabilities				
	(a) Long term provisions	19.85	18.09	60.08	32.52
	Sub-total - Non-Current Liabilities	19.85	18.09	60.08	32.52
3	Current Liabilities				
	(a) Short-term borrowings	-	-	1,685.93	5.93
	(b) Trade payables	-	-	1,913.79	-
	(a) Other current liabilities	354.15	353.34	369.15	356.52
	(b) Short-term provisions	0.31	0.24	0.92	0.55
	Sub-total - Current Liabilities	354.46	353.58	3,969.79	363.00
	TOTAL - EQUITY AND LIABILITIES	52,717.59	45,166.99	69,041.73	53,279.58
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets				
	-Tangible Assets	1.60	1.35	1.60	1.35
	(b) Non-current investments	51,927.83	44,772.81	66,650.69	52,157.20
	(c) Other non current assets	-	-	3.65	3.63
	Sub-total - Non-current assets	51,929.43	44,774.16	66,655.94	52,162.18
2	Current assets				
	(a) Trade receivables	-	-	0.13	-
	(b) Cash and cash equivalents	36.63	318.05	49.31	696.90
	(c) Short-term loans and advances	751.53	73.22	2,317.83	398.50
	(d) Other current assets	-	1.56	18.52	22.00
	Sub-total - Current assets	788.16	392.83	2,385.79	1,117.40
	TOTAL - ASSETS	52,717.59	45,166.99	69,041.73	53,279.58

Notes:

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 23, 2018.
- Revenue from operations comprises dividend and interest income earned on investments and profit of Rs. 7,398.28 Lakhs on sale of Investments.
- The Company operates only in one segment viz. Investments. Hence, AS - 17 "Segment Reporting" is not applicable.
- Previous year's/period figures have been regrouped/rearranged wherever considered necessary to confirm to current year's/period classification.
- The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year 2017-18.

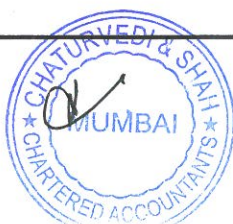
For Summit Securities Limited



A.V.Nerurkar
Director
DIN:00045309



Place : Mumbai
Date : May 23, 2018



INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Summit Securities Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Summit Securities Limited** ("the Company") for the year ended 31st March, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which have been prepared in accordance with the Accounting Standards 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 express an opinion on the Statement based on our audit of such standalone financial statements.
3. 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 requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the Statement 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 Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimated made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2018.



5. The Statement includes the results for the quarter ended 31st March, 2018 and 31st March, 2017 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 year which were subject to limited review by us.

Place: Mumbai
Date: 23th May, 2018



For Chaturvedi & Shah
Chartered Accountants
Firm Registration No 101720W

Amit Chaturvedi
Partner
Membership No. 103141

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Summit Securities Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **Summit Securities Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March, 2018 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

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 requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement 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 Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimated made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that audit evidence obtained by us is sufficient ad appropriate to provide a basis for audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries referred to in paragraph 4 below, the Statement



(a) includes the results of the following entities:-

Name of the Entity	Relationship
Instant Holdings Limited	Subsidiary
Sudarshan Electronics & TV Ltd.	Step Down Subsidiary

(b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015; and

(c) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended March 31, 2018.

4. Others Matters

We did not audit the financial statements of Subsidiary and Step down subsidiary whose financial statement reflect total assets of ₹64,729.61 Lacs as at March 31, 2018 and total revenue of ₹12,852.65 Lacs for the year ended March 31, 2018 and net cash outflows of ₹ 366.17 Lacs as considered in the consolidated financial results. These financial statements and other financial information have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries, is based solely on the reports of the other auditor.

Our opinion on the Statement is not modified in respect of the above matters with regards to our reliance on the work done and the reports of other auditors.



For Chaturvedi & Shah
Chartered Accountants
Firm Registration No 101720W

Amit Chaturvedi
Partner
Membership No. 103141

Place: Mumbai
Date: 23th May, 2018

SUMMIT SECURITIES LIMITED

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May 23, 2018

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BSE Limited

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

Symbol: SUMMITSEC

Security Code: 533306

Security ID: SUMMITSEC

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 as applicable to the Company, we hereby declare that, M/s. Chaturvedi & Shah, Chartered Accountants, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2018.

Kindly take the same on record and acknowledge the receipt.

Thanking you

Yours faithfully

For Summit Securities Limited



Paras Mal Rakhecha
Chief Financial Officer