

## NOTICE

NOTICE is hereby given that the Twenty-Seventh Annual General Meeting of the members of Summit Securities Limited will be held on **Thursday, August 22, 2024** at **11.30 a.m.** Indian Standard Time (I.S.T.) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Auditors and the Board of Directors thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Hari Narain Singh Rajpoot, Non-Independent, Non-Executive Director (DIN: 00080836), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, has offered himself for re-appointment.
3. To consider and if deemed fit, to pass the following as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, RBI Act, 1934 read with the relevant Regulations / Notifications / Circulars issued thereunder, to the extent applicable (‘applicable laws’) to the Company (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s DMKH & Co, Chartered Accountants (Firm Registration No: 116886W) be and are hereby appointed as Statutory Auditors to hold office from the conclusion of Twenty-Seventh Annual General Meeting upto the conclusion of the Thirtieth Annual General Meeting of the Company.

**RESOLVED FURTHER THAT** M/s DMKH & Co, Chartered Accountants, Statutory Auditors be paid a remuneration of Rs. 2,45,000/- (Rupees Two Lakh Forty-Five Thousand only) per annum plus applicable taxes towards audit fees, for FY 2024-25 and thereafter at a remuneration as may be mutually agreed, annually between the Board of Directors and the Statutory Auditors with power to the Board, to alter and vary the terms and conditions of appointment, etc., including by reason of necessity on account of conditions as may be stipulated by the RBI and / or any other authority under applicable laws, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

**RESOLVED FURTHER THAT** any of the Director or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorised to take all such actions and to do all such acts, deeds, matters, and things as may be deemed necessary, proper, desirable, and expedient for giving effect to this resolution.”

### SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder and Regulation 16, 17, 17(1A) and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’) as amended from time to time, the Articles of Association of the Company and upon recommendation of the Nomination and Remuneration Committee, Mr. Rohin Bomanji (DIN: 06971089), who was appointed as an Additional Director of the Company by the Board effective from August 01, 2024, and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Act and is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 16, 17 and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’) as amended from time to time, the Articles of Association of the Company and upon recommendation of the Nomination and Remuneration Committee, Mr. Rohin Bomanji (DIN: 06971089), who has submitted a declaration that he meets the criteria of Independence as stipulated in Section 149(6) of the Act and the applicable provisions under the Listing Regulations, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for a term of Five (5) consecutive years with effect from August 01, 2024 to July 31, 2029.

**RESOLVED FURTHER THAT** any of the Director or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorised to take all such actions and to do all such acts, deeds, matters, and things as may be deemed necessary, proper, desirable, and expedient for giving effect to this resolution”.

5. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 16, 17, 17A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’) as amended from time to time, the Articles of Association of the Company and upon recommendation of the Nomination and Remuneration Committee, Mr. Sunil Kamalakar Tamhane (DIN: 03179129), who has consented to act as a Director of the Company and who has given a declaration that he meets the criteria of Independence as stipulated in Section 149(6) of the Act and the applicable provisions under the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his appointment as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for a term of Five (5) consecutive years with effect from September 16, 2024 upto September 15, 2029.

**RESOLVED FURTHER THAT** any of the Director or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorised to take all such actions and to do all such acts, deeds, matters, and things as may be deemed necessary, proper, desirable, and expedient for giving effect to this resolution.”

6. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 16, 17, 17A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’) as amended from time to time, the Articles of Association of the Company and upon recommendation of the Nomination and Remuneration Committee, Mr. Ramesh Chandak (DIN: 00026581), who was appointed as an Independent Director of

the Company and holds office upto September 26, 2024 and who has given a declaration that he meets the criteria of Independence as stipulated in Section 149(6) of the Act, the applicable provisions under the Listing Regulations and who is eligible for re-appointment and in respect of whom the Company has received (a notice in writing under Section 160 of the Act from a member proposing his re-appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from September 27, 2024 upto September 26, 2029.

**RESOLVED FURTHER THAT** any of the Director or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorised to take all such actions and to do all such acts, deeds, matters, and things as may be deemed necessary, proper, desirable, and expedient for giving effect to this resolution.”

7. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Rules made thereunder and Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) and Articles of Association of the Company, the approval of members be and is hereby accorded for re-appointment of Mr. Arvind Dhumal as Manager of the Company, for a term of 3 (three) years with effect from November 16, 2024 upto November 15, 2027, upon such terms and conditions of appointment and remuneration as provided in the explanatory statement annexed hereto with such changes therein as may be decided by the Board of Directors, and /or the Nomination and Remuneration Committee, subject to the overall limits including remuneration as prescribed under Section 197 read with Schedule V of the Act.

**RESOLVED FURTHER THAT** any of the Director or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorised to take all such actions and to do all such acts, deeds, matters, and things as may be deemed necessary, proper, desirable, and expedient for giving effect to this resolution.”

**NOTES:**

1. In accordance with the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 14, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No.

- 2/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 (collectively referred to as 'MCA Circulars') and Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023 and October 07, 2023 issued by the Securities and Exchange Board of India ('SEBI') and in compliance with the provisions of the Companies Act, 2013 ('the Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Twenty-Seventh Annual General Meeting of the members of the Company ('AGM') is being held through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the members at a common venue. National Securities and Depository Limited (NSDL) shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is annexed herewith and is also available at the Company's website at [www.summitsecurities.net](http://www.summitsecurities.net).
2. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") alongwith the amendments in Secretarial Standard- 2 applicable from April 1, 2024 read with Clarification/Guidance on applicability of Secretarial Standards 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered office of the Company located at 213, Bezzola Complex, B Wing, 71, Sion-Trombay Road, Chembur, Mumbai – 400071.
  3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), Secretarial Standard-2 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out material facts concerning the business under Item Nos. 3 to 7 of the Notice, is annexed hereto.
  4. Brief details of the Directors who are seeking re-appointment, pursuant to Regulations 36(3) of the Listing Regulations and Clause 1.2.5 of Secretarial Standards on General Meetings ('SS-2') issued by ICSI is annexed hereto.
  5. AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of members has been dispensed with attendance of the members through VC/OAVM facility by only will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 ("The Act"). Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
  6. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of members of the Company will be entitled to vote.
  7. Consolidation of Folios:  
Members holding shares in the same name or in the same order of names, under different folios, are requested to notify the relevant details of their said holdings to Link Intime India Private Limited at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai - 400083 for consolidation of their shareholdings into a single folio.
  8. Change in address/ email address/contact numbers etc.:  
Members are requested to notify immediately any change in their address:
    - a) If the shares are held in physical form to:
      - (i) The Company at its Registered Office at:  
Summit Securities Limited  
213, Bezzola Complex,  
B Wing, 71, Sion-Trombay Road,  
Chembur, Mumbai - 400 071  
E-mail: [investors@summitsecurities.net](mailto:investors@summitsecurities.net)
      - OR
      - (ii) The Registrar and Share Transfer Agents ("RTA") of the Company at the following address:  
Link Intime India Private Limited  
C-101, 1st Floor, 247 Park,  
Lal Bahadur Shastri Marg, Vikhroli West,  
Mumbai - 400083  
E-mail: [csg-unit@linkintime.co.in](mailto:csg-unit@linkintime.co.in)
    - b) If the shares are held in demat form: to the respective Depository Participant(s) ('DP').
  9. (i) SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their valid PAN to their DP with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA.
    - (ii) SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD\_ RTAMB/P/CIR/2021/655 dated November 03, 2021, clarification issued vide Circular No. SEBI/HO/MIRSD/ MIRSD\_ RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI Circular SEBI/HO/MIRSD-PoD-1/P/ CIR/2023/37 dated March 16,2023 has mandated all listed Companies to record/update the KYC details i.e. PAN, Nomination and Bank Account details of the first holder for shares held in physical mode. The Company has sent a letter to all the Shareholders holding shares in physical mode whose details are yet to be updated seeking the information.

10. The Members may further note that through SEBI Notification dated January 24, 2022, read with SEBI Circular dated January 25, 2022, the listed companies are required to issue the securities in dematerialized form only while processing the requests for Issue of duplicate securities certificate, Claim from Unclaimed Suspense Account, Renewal / Exchange of securities certificate, Endorsement, Sub-division / Splitting of securities certificate, Consolidation of securities certificates/folios, Transmission, Transposition. Also, in view of the Regulation 40 of the Listing Regulations, as amended with effect from April 25, 2022, securities of listed companies can now be transferred only in the demat mode. Members holding shares in physical form are therefore requested to convert their holdings into the demat mode to avoid loss of shares or fraudulent transactions and avail better investor servicing.
11. The Company after compliance with the due procedure laid down under Clause 5A of the erstwhile Listing Agreement entered into with the Stock Exchanges, now Regulation 39 of the Listing Regulations, had transferred the shares covered under the share certificates, which remained unclaimed by members, to a "Suspense Demat Account" opened with Keynote Capitals Limited, Depository Participant ('DP'). Members who wish to claim their equity shares are therefore, requested to write to the Company or to the Registrar and Share Transfer Agents., viz., Link Intime India Private Limited alongwith requisite documentary proof to claim their shares.
12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act will be available electronically for inspection by the members during the AGM. All other documents referred to in the accompanying Notice and Explanatory Statements will be available for inspection through electronic mode by the Members, in accordance with applicable statutory requirements. Members seeking to inspect such documents can send an e-mail to [summitsecurities.agm@gmail.com](mailto:summitsecurities.agm@gmail.com).
13. Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM i.e. **Thursday, August 22, 2024.**
14. SEBI vide circular nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with master circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievance with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website [www.summitsecurities.net](http://www.summitsecurities.net)
- 15. REGISTRAR AND TRANSFER AGENT ("RTA"):**
- Pursuant to the Order passed by National Company Law Tribunal (NCLT) dated December 18, 2023, TSR Consultants Private Limited has merged with Link Intime India Private Limited with effect from December 22, 2023. Accordingly, the name of RTA of the Company is changed from TSR Consultants Private Limited to Link Intime India Private Limited (Link Intime / RTA).
- 16. ELECTRONIC DISPATCH OF ANNUAL REPORT:**
- In compliance with the applicable MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report of FY 2023-24 is being sent only through electronic mode to those members whose email IDs are registered with the Company / Depositories. Members may note that the Notice and Annual Report of FY 2023-24 will also be available on the Company's website [www.summitsecurities.net](http://www.summitsecurities.net), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and also on the website of National Securities Depository Limited ('NSDL') i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- 17. REGISTRATION OF EMAIL ID:**
- i. FOR MEMBERS HOLDING PHYSICAL SHARES:**
- The Members of the Company holding equity shares of the Company in physical form and who have not registered their email ID may get their email IDs registered with Company's RTA by submitting Investor Service Request Form (Form ISR1) duly filled and signed as per the specimen signature registered with the Company. The Investor Service Request form can be downloaded from website of the RTA <https://www.linkintime.co.in> → Resource → Download → KYC → Formats for KYC or from Companies Website → Shareholders Information → Advice - Shareholder's holding shares in physical mode. Further the Company had periodically sent letters to shareholders for furnishing the requisite details as per SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023.

**ii. FOR MEMBERS HOLDING SHARES IN DEMAT MODE:**

The members holding shares in demat form may get their email address permanently registered with their respective Depository Participant(s).

For receiving soft copy of Annual Report of FY 2023-24 and Notice of 27th AGM, such members may send an email to [investors@summitsecurities.net](mailto:investors@summitsecurities.net) alongwith their details such as Name of shareholder, DPID / Client ID, PAN and mobile number.

**18. PARTICIPATION AT THE AGM AND VOTING:**

**A. The details of the process and manner for participating in the Annual General Meeting ('AGM') through VC / OAVM are explained herein below:**

- i. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **"Access to NSDL e-Voting system"**. After successful login, you can see link of **"VC/OAVM link"** placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under "Join Meeting" menu.

The link for VC/OAVM will be available in Shareholder/Member login where the **EVEN of Company – 129417** will be displayed.

- ii. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.
- iii. The Members can join the AGM in the VC / OAVM mode 30 (thirty) minutes before the scheduled time of the commencement of the Meeting and window for joining the Meeting shall be kept open throughout the proceedings of the AGM.
- iv. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- v. Members are encouraged to join the Meeting through Laptops / IPads connected through broadband for a better experience. Please note that Participants connecting from mobile devices or tablets or through Laptop via mobile hotspot may experience Audio / Video loss due to fluctuation in their respective network connections. It is therefore recommended to use stable Wi-Fi

or LAN connection to mitigate any kind of aforesaid glitches.

- vi. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker and send their request mentioning their name, DP ID and Client ID / folio number, email id, PAN, mobile number at [summitsecurities.agm@gmail.com](mailto:summitsecurities.agm@gmail.com) from 9.00 a.m. (I.S.T) on Friday, August 16, 2024 till 5.00 p.m. (I.S.T.) on Sunday, August 18, 2024. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

- vii. Members who do not wish to speak during the AGM but have queries on accounts or any matter to be placed at the AGM may send the same latest by Monday, August 19, 2024, mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at [summitsecurities.agm@gmail.com](mailto:summitsecurities.agm@gmail.com). These queries will be replied suitably either at the AGM or by an e-mail.

- viii. Corporate/ Institutional Members intending to appoint their authorised representatives to attend and vote at the AGM through VC/OAVM or through remote e-Voting are requested to send a scanned copy (PDF/JPG format) of their Board/ Corporate Resolution authorizing its representative(s) to attend and vote at AGM on their behalf, pursuant to Section 113 of the Act, to the Scrutinizer by e-mail at [summitsecurities.scrutinizer@gmail.com](mailto:summitsecurities.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).

- ix. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

**B. Remote e-Voting and Voting at AGM:**

- i. Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and SS-2 on "General Meetings" issued by the ICSI and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and in terms of SEBI Master Circular dated July 11, 2023 in relation to e-voting facility provided by Listed Entities, the Company is pleased to provide its members, facility to exercise their right to vote on resolutions proposed to be considered at the AGM by

electronic means and the business may be transacted through e-voting facility. The facility of casting the votes by the members using an electronic voting system before the meeting as well as during the AGM will be provided by National Securities Depository Limited (“NSDL”).

- ii. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on **Thursday, August 15, 2024 (“the cut-off date”)**. Any person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting before the AGM and during the AGM.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date may follow steps mentioned in the Notice of the AGM under “**Access to NSDL e-Voting system**”.

- iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM by way of VC / OAVM facility only but shall not be entitled to cast their vote again at the AGM.
- iv. Mr. P. N. Parikh (Membership No. FCS 327) or failing him Mr. Mitesh Dhabliwala (Membership No. FCS 8331) or failing him Ms. Sarvari Shah (Membership No. FCS 9697) of Parikh Parekh & Associates, Company Secretaries, has been appointed to act as the Scrutinizer, to scrutinize the remote e-voting process before and e-voting process during the AGM in a fair and transparent manner.

- v. The Scrutinizer shall, immediately after the conclusion of the e-voting at the AGM, unblock the votes cast through e-voting (votes cast during the AGM and votes cast through remote e-Voting before the AGM) and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- vi. The Results declared along with the Report of the Scrutinizer shall be placed on the Company’s website ([www.summitsecurities.net](http://www.summitsecurities.net)) and also be displayed on the website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) immediately after the results are declared and simultaneously communicated to the Stock Exchanges.

**The instructions for members for voting electronically are as under:-**

The remote e-voting period will commence at **09:00 a.m. (I.S.T.) on Monday, August 19, 2024** and will end at **5:00 p.m. (I.S.T.) on Wednesday, August 21, 2024**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. on **Thursday, August 15, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Thursday, August 15, 2024**. Once vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.





**The details of the process and manner for remote e-voting and joining the AGM are explained herein below:-**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method	Type of shareholders	Login Method
Securities held with NSDL.	<p><b>(A) NSDL IDeAS facility</b></p> <p>If you are already registered, follow the below steps</p> <ol style="list-style-type: none"> <li>Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile.</li> <li>Once the home page of e-Services is launched, click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>“IDeAS”</b> section.</li> <li>A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services</li> <li>Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page.</li> <li>Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to NSDL e-Voting website for casting your vote during the remote e-Voting period or AGM &amp; voting during the AGM.</li> </ol> <p>If the user is not registered for IDeAS e-Services, follow below steps:</p> <ol style="list-style-type: none"> <li>Option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</li> <li>Select <b>“Register Online for IDeAS”</b> Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Please follow steps given in points (i) to (v).</li> </ol>		<p><b>(B) E-Voting Website of NSDL:</b></p> <ol style="list-style-type: none"> <li>Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile.</li> <li>Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under <b>‘Shareholder/ Member’</b> section.</li> <li>A new screen will open. You will have to enter your User ID (i.e. your Sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining the AGM &amp; voting during the AGM.</li> <li>Shareholders/ Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>

Type of shareholders	Login Method
Securities held with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. The option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password</li> <li>After successful login of Easi/ Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN Number. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining AGM &amp; voting during the AGM.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Securities held with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 022 - 4886 7000
Securities held with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 210 9911

**B) Login Method for e-voting and joining the AGM for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholder/Member section” section.
- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For members holding shares in Physical Form.	EVEN Number of the Company – 129417 followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 129417 then user ID is 129417001***.

5. Your password details are given below:

- i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- ii) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- iii) How to retrieve your 'initial password'?
  - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. You will be required to trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - ii. If your email ID is not registered, please follow steps mentioned below for procuring the User ID and password

and registration of email IDs for e-voting for the resolutions set out in this notice:

Member may send an email request to [evoting@nsdl.com](mailto:evoting@nsdl.com) or to [summitsecurities.agm@gmail.com](mailto:summitsecurities.agm@gmail.com) for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be:

- a) In case shares are held in physical mode please provide folio number, Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card);
  - b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit Beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card).
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- i. If you are holding shares in your demat account with NSDL or CDSL: Click on '**Forgot User Details / Password**' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - ii. If you are holding shares in physical mode: **Physical User Reset Password** option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your DP ID-Client ID / folio number, your PAN, your name and your registered address.
  - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon 5

(five) unsuccessful attempts to key in the correct password. In such an event, you will need to go through the '**Forgot User Details / Password**' or '**Physical User Reset Password**' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

**Step 2: Cast your vote electronically on NSDL e-Voting system and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join AGM on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select '**EVEN**' of **Summit Securities Limited** which is **129417** to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**E-VOTING AT THE AGM:-**

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii. Only those Members/ shareholders, who will be present at the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system at the AGM.
- iii. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

**GUIDELINES AND ASSISTANCE TO MEMBERS:**

In case of any queries relating to e-voting, with respect to remote e-voting or e-voting at the AGM and members may contact NSDL on [evoting@nsdl.com](mailto:evoting@nsdl.com) or call on.: 022 - 4886 7000 or contact Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) or Ms. Prajakta Pawle, Executive, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) refer to the Frequently Asked Questions (FAQs) section / e-voting user manual for shareholders available at the Downloads section on <https://www.evoting.nsdl.com>.

By Order of the Board of Directors

Date: July 19, 2024  
Place: Mumbai

Jiya Gangwani  
Company Secretary  
M. No. FCS 5870

**Summit Securities Limited**

**CIN:** L65921MH1997PLC194571

Registered Office:

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

**Tel No.:** +91-22-46098668/69

**Website:** [www.summitsecurities.net](http://www.summitsecurities.net)

**Email:** [investors@summitsecurities.net](mailto:investors@summitsecurities.net)  
[compliance@summitsecurities.net](mailto:compliance@summitsecurities.net)

## ANNEXURE TO NOTICE

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('THE ACT'), SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 AND SECRETARIAL STANDARD 2 (SS-2), ISSUED BY ICSI TO THE ACCOMPANYING NOTICE DATED JULY 19, 2024**

The following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 7 of the accompanying Notice:

**Item No 3 of the Notice:**

M/s. Sharp & Tannan, Chartered Accountants (Firm Registration No.: 109982W) Statutory Auditors of the Company had been appointed as the auditors of the Company by the members of the Company at the Twenty-Fourth AGM, for a period of three years, to hold office from the Twenty-fourth AGM until the conclusion of Twenty-Seventh AGM.

Accordingly, M/s. Sharp & Tannan, Chartered Accountants (Firm Registration No.: 109982W) Statutory Auditors of the Company had communicated vide their letter dated April 19, 2024 their ineligibility to continue as auditors upon completion of their term on conclusion of the Twenty-Seventh AGM.

Accordingly, the Board of Directors of the Company in compliance with Section 139, 141, 142 and other applicable provisions, if any, of the Act read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, RBI Act, 1934 read with the relevant Regulations/Notifications/Circulars issued thereunder, to the extent applicable to the Company including the applicability of guidelines for appointment of statutory auditors of NBFCs as envisaged in the RBI Circular No. RBI/2021-22/25 Ref.No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 and based on the recommendation of the Audit Committee, at their meeting held on May 16, 2024, had approved the appointment of M/s. DMKH & Co, Chartered Accountants (Firm Registration No.: 116886W), who had confirmed that they meet the eligibility criteria as per applicable laws, as statutory auditors of the Company to hold office from the conclusion of this Twenty-Seventh AGM until the conclusion of the Thirtieth AGM of the Company.

Additional information about Statutory Auditors pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided below:-

Terms of Appointment	M/s. DMKH & Co, Chartered Accountants (Firm Registration No.: 116886W), Chartered Accountants will hold office from the conclusion of this Twenty-Seventh AGM till the conclusion of the Thirtieth AGM of the Company, subject to the approval of members at this AGM of the Company.
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Proposed Audit fees payable to Auditor and material change in fee payable from that paid to the outgoing auditor	Rs. 2,45,000/- (Rupees Two Lakh Forty-Five Thousand only) per annum plus applicable taxes towards audit fees for FY 2024-25 and thereafter a remuneration, as may be mutually agreed, annually between the Board of Directors and the Statutory Auditors with power to the Board of Directors, to alter and vary the terms and conditions of appointment, etc., including by reason of necessity on account of conditions as may be stipulated by the RBI and / or any other authority under applicable laws, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.  There is no material change in the proposed fee payable to M/s. DMKH & Co, from the fee paid to the outgoing auditor.
Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed.	The recommendation is based on the fulfillment of the eligibility criteria prescribed under the Act read with Rules made thereunder, Listing Regulations and the RBI Act, 1934, read with relevant Regulations / Notifications / Circulars issued thereunder, to the extent applicable to the Company.  M/s. DMKH & Co., Chartered Accountants (Firm Registration no. 116886W) was founded in 1990 by Durgesh Kumar Kabra (FCA, IP). CA. Durgesh Kumar Kabra is Central Council Member (CCM) & Past Chairman of WIRC of ICAI (The Institute of Chartered Accountants of India). The firm has its H.O. in Mumbai & branches at 8 locations (Ahmedabad, Delhi, Gandhinagar, Pune, Surat, Udaipur, Vadodara & Ballari) in India with 17 partners and a skilled team of 150+ members which include CA, CS, MBA's & Advocates. The firm is empaneled with RBI for conducting Statutory Audits of Nationalized Banks and also empaneled with office of CAG for conducting Audits of PSUs.

	The firm is also empaneled with IBA as ASM Agency for specialized monitoring for large credit exposures and exposures of specialized nature. M/s. DMKH & Co., is a single window professional service firm rendering excellent quality services in the areas of Audit & Assurance, Direct and Indirect Taxation, Internal Controls Review & Audit, Financial and Management Consultancy, Risk Advisory, Mergers & Acquisitions and Business Valuations
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The aforesaid appointment, if made, shall be in accordance with the provisions of Section 139 and other applicable provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI Act, 1934 read with relevant Regulations/Notifications/Circulars issued thereunder.

Accordingly, the Board of Directors recommends these Ordinary Resolution as set out at Item No. 3 of the Notice, for approval by the members.

Neither any of the Directors nor any Key Managerial Personnel of the Company nor any of their relatives are in any way concerned or interested, financially or otherwise, in these Ordinary Resolution(s) as set out at Item No. 3.

**Item No. 4 of the Notice:**

The Board of Directors pursuant to Sections 149, 150, and 152 of the Act and Article 100 of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and Subject to approval of members, had appointed Mr. Rohin Feroze Bomanji (DIN: 06971089) as an Additional (Non-Executive, Independent) Director of the Company, to hold office for a term of five consecutive years from August 1, 2024 until July 31, 2029.

In accordance with the provisions of Section 161 of the Act read with Rules made thereunder, Mr. Bomanji holds office upto the date of the ensuing Twenty-Seventh Annual General Meeting of the Company.

Further, in terms of Regulation 25 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier

The Company has received notice from a member under Section 160 of the Act proposing the candidature of Mr. Bomanji as an Independent Director. The Company has received a declaration from Mr. Bomanji confirming that he meets the criteria of independence as provided in Section 149 (6) of the Act read with rules thereunder, Regulation 16(1)(b) read with Regulation 25(8) of the

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'). The Company has also received his consent to act as an Independent Director and declaration he is not disqualified under Section 164(2) of the Act from being appointed as Director nor debarred by virtue of any order of SEBI or any such other authority.

In the opinion of the Board, Mr. Bomanji, fulfils the criteria as set out in Section 149(6) of the Act and Schedule IV of the Act read with the rules made thereunder and Listing Regulations for appointment as Independent Director of the Company and is independent of the management.

Accordingly, based on the recommendations of Nomination and Remuneration Committee and considering the skills, expertise and experience of Mr. Bomanji, the Board of Directors at its meeting held on May 16, 2024, appointed Mr. Bomanji, as an Additional (Non-executive, Independent) Director, not liable to retire by rotation, for a term of Five (5) consecutive years commencing from August 1, 2024 upto July 31, 2029 (both days inclusive) subject to the approval of the members of the Company by means of a Special Resolution.

Brief profile of Mr. Bomanji alongwith other details as required pursuant to Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of Secretarial Standards (SS-2) on General Meetings issued by the Institute of Company Secretaries of India, as applicable are provided as an annexure to the Notice.

A copy of the draft letter of appointment of Mr. Bomanji, setting out the terms and conditions of appointment is available for inspection through electronic mode, basis the request sent on [summitsecurities.agm@gmail.com](mailto:summitsecurities.agm@gmail.com).

Accordingly, the Board of Directors recommends the Special Resolution as set out in Item No. 4 of this Notice, for approval of the members by way of Special Resolution.

Neither any Directors nor any Key Managerial Personnel of the Company nor any of their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4, except Mr. Bomanji being an appointee himself.

**Item No 5 of the Notice:**

The Board of Directors pursuant to Sections 149, 150, and 152 of the Act and Article 100 of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee, have recommended the appointment of Mr. Sunil Tamhane (DIN: 03179129), aged 76 years as an, Non-Executive, Independent Director of the Company, to hold office for a term of five consecutive years from August 1, 2024 until July 31, 2029, by means of a special resolution to be passed by the members at this ensuing Annual General Meeting.

Further, in terms of Regulation 17(1A) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 ("SEBI Listing Regulations"), a listed entity shall ensure that approval of shareholders for appointment or continuation of appointment is obtained for appointment of Non-executive Directors on the Board having attained Seventy Five (75) years of age, by means of a special resolution to be passed by the shareholders in this regard.

The Company has received notice from a member under Section 160 of the Act proposing Mr. Tamhane's candidature as an Independent Director. The Company has received a declaration from Mr. Tamhane confirming that he meets the criteria of independence as provided in Section 149 (6) of the Act read with rules thereunder, Regulation 16(1)(b) read with Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'). The Company has also received his consent to act as an Independent Director and declaration he is not disqualified under Section 164(2) of the Act from being appointed as Director nor debarred by virtue of any order of SEBI or any such other authority.

In the opinion of the Board, Mr. Tamhane, fulfils the criteria as set out in Section 149(6) of the Act and Schedule IV of the Act and criteria specified in the Act read with the rules made thereunder and Listing Regulations for appointment as Independent Director of the Company and is independent of the management.

Accordingly, based on the recommendations of Nomination and Remuneration Committee and considering the skills, expertise and experience of Mr. Tamhane, the Board of Directors at its meeting held on July 19, 2024 have recommended the appointment of Mr. Tamhane, as an Non-executive, (Independent) Director, not liable to retire by rotation, for a term of five consecutive years from September 16, 2024 until September 15, 2029 (both days inclusive) for the approval of the members of the Company.

Brief profile of Mr. Tamhane alongwith other details as required pursuant to Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of Secretarial Standards (SS-2) on General Meetings issued by the Institute of Company Secretaries of India, as applicable are provided as an annexure to the Notice.

A copy of the draft letter of appointment of Mr. Tamhane, setting out the terms and conditions of appointment is available for inspection through electronic mode, basis the request sent on [summitsecurities.agm@gmail.com](mailto:summitsecurities.agm@gmail.com).

Accordingly, the Board of Directors recommends the Special Resolution as set out in Item No. 5 of this Notice, for approval of the members by way of Special Resolution.

Neither any Directors nor any Key Managerial Personnel of the Company or any of their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5, except Mr. Tamhane being an appointee himself.

#### Item No. 6 of the Notice:

As per Section 149(10) of the Companies Act, 2013 ('the Act'), an independent Director shall hold office for a term up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the company and disclosure of such appointment in the Boards' Report. [Further, as per Section 149(11) of the Act, no independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for re-appointment after the expiration of three years of ceasing to become an independent director].

Pursuant to Section 149, 152 read with Schedule IV and other applicable provisions of the Act and Regulation 16, 17, 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ramesh Chandak (DIN: 00026581) was appointed as Independent Director of the Company to hold office for a term of five consecutive years with effect from September 27, 2019 until September 26, 2024. Accordingly, the first term of Mr. Chandak as Independent Director of the Company ends on September 26, 2024.

In accordance with the provisions of Section 149 read with Schedule IV of the Act, the Re-appointment of Independent Director requires approval of the members of the Company. Further, in terms of Regulation 17(1A) and other applicable regulations of the Listing Regulations, a listed entity shall ensure that approval of shareholders for appointment or continuation of appointment is obtained for appointment of Non-executive Directors on the Board of Directors who having attained Seventy Five (75) years of age, by means of a special resolution to be passed by the shareholders in this regard.

The Company has received a notice as required under Section 160 of the Act from a member proposing his re-appointment as an Independent Director of the Company. The Company has received a declaration from Mr. Chandak interalia confirming that he meets the criteria of independence as provided in Section 149 (6) of the Act and Rules framed thereunder, Regulation 16(1)(b) read with Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'). The Company has also received a declaration from Mr. Ramesh Chandak confirming that he is eligible to be re-appointed as Non-Executive, Independent Director of the Company and declaration that he is not disqualified under Section 164(2) of the Act from being re-appointed as Director nor debarred by virtue of any order of SEBI or any such other authority.

In the opinion of the Board, he fulfils the conditions specified in the Act and Listing Regulations for re-appointment as an Independent Director and is independent of the management.

Other details as required pursuant to Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of Secretarial Standards (SS-2) on General Meetings issued by the Institute of Company Secretaries of India, as applicable

is provided as an annexure to the Notice. Details of Board Meetings attended during the year, remuneration drawn etc. are available in the Corporate Governance section of the Annual Report.

A copy of the draft letter of appointment of Mr. Ramesh Chandak, setting out the terms and conditions of appointment is available for inspection through electronic mode, basis the request sent on [summitsecurities.agm@gmail.com](mailto:summitsecurities.agm@gmail.com).

Based on the skills, expertise and experience of Mr. Chandak, evaluation of his performance and upon recommendations of the Nomination and Remuneration Committee, the Board recommends the re-appointment of Mr. Ramesh Chandak as Independent Director for a second term of 5 consecutive years from September 27, 2024 until September 26, 2029 (both days inclusive) and his office shall not be liable to retire by rotation, for approval of the members by means of a Special Resolution

Neither any Directors nor any Key Managerial Personnel of the Company or any of their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 6, except Mr. Chandak being an appointee himself.

**Item No. 7:**

Pursuant provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule V to the Act (including any statutory modification of re-enactment thereof), Mr. Arvind Dhumal had been appointed as the Manager of the Company by the members, through an ordinary resolution passed through Postal Ballot on December 19, 2021, for a period of three years with effect from November 16, 2021 upto November 15, 2024.

The remuneration paid to Mr. Arvind Dhumal during the FY 2023-24 was Rs. 15,29,808/- (Rupees Fifteen Lakhs Twenty-Nine Thousand Eight hundred and Eight only) including performance bonus and other benefits as per Company's Policy.

Accordingly, the term of Mr. Arvind Dhumal as Manager of the Company ends on November 15, 2024. The Board of Directors had, at their meeting held on May 16, 2024, approved the re-appointment of Mr. Arvind Dhumal as the Manager of the Company for a period of 3 years commencing from November 16, 2024 upto November 15, 2027, subject to approval by the members by means of an Ordinary Resolution.

Section 196(4) of the Act inter-alia provides for the appointment, remuneration and terms and conditions of the appointment of the manager approved by the Board of Directors at a meeting shall be subject to approval by a resolution at the next General Meeting of the Company.

Mr. Arvind Dhumal has pursued Master's in Commerce from Mumbai University and has more than 33 years of rich experience in the field of Finance and Accounting,

including his association with Company for over last 14 years.

In accordance with the applicable provisions of the Act and Remuneration Policy of the Company, Mr. Arvind Dhumal shall be entitled to the remuneration as mentioned hereunder:

Sr. No.	Particulars	Amount per annum (in Rs.)
1.	Basic Salary	4,83,636/-
2.	Customized Allowance Pool (CAP)*	10,13,496/-
3.	Gratuity	23,268/-
4.	Performance Bonus / Incentive	As per the Policy of the Company and as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors
5.	Additional Benefits	Medical Insurance for self, spouse and for dependent children; Term life insurance for self; Reimbursement of expenses as per actuals;  Any other benefit/increments as per Company Policy.

*\*This includes Personal Pay, Housing Rent Allowance (HRA), Education Allowance, LTA etc.*

The above remuneration shall be subject to applicable taxes if any and within the overall ceiling and conditions prescribed under the Act and applicable laws (as amended or re-enacted from time to time). Any changes including increment/subsequent variation(s) in the remuneration payable to him shall be approved by the Nomination and Remuneration Committee / Board of Directors within the overall limits as prescribed under the Act.

In the event of loss or inadequacy of profit in any financial year, the remuneration, as determined aforesaid, from time to time, be paid and the perquisites provided to Mr. Dhumal, as minimum remuneration, subject to such limits, as may be prescribed in Section II of Part II of Schedule V to the Companies Act, 2013, from time to time.

Copy of the letter of appointment of Mr. Arvind Dhumal as a Manager of the Company is available for inspection through electronic mode, basis the request being sent on [summitsecurities.agm@gmail.com](mailto:summitsecurities.agm@gmail.com).

Accordingly, the Board of Directors recommends Ordinary Resolution as set out at Item No. 7 of the Notice, for approval of the members.

Neither any Director nor any Key Managerial Personnel of the Company nor any of their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 7, except Mr. Dhumal being an appointee himself.

**Details of Directors' seeking Appointment/Re-appointment at the Twenty-Seventh Annual General Meeting  
[Pursuant to Regulations and 36(3) of the Listing Regulations and Secretarial Standard-2 (SS-2) on General Meetings]**

Particulars	Name of the Director / Manager			Mr. Arvind Dhumal
	Mr. Hari Narain Singh Rajpoot	Mr. Sunil Kamalakar Tamhane	Mr. Rohin Feroze Bomanji	
Date of First Appointment on the Board	February 11, 2010	September 16, 2024 (Refer Note 1)	August 1, 2024 (Refer Note 1)	November 16, 2021
Age	67 Years	76 years	62 years	58 years
Qualification	<ul style="list-style-type: none"> <li>Graduate in Science,</li> <li>Masters in Economics,</li> <li>Company Secretary,</li> <li>Graduate in Law and Cost Accountant</li> </ul>	<ul style="list-style-type: none"> <li>B.Sc Honours,</li> <li>Chartered Accountant,</li> </ul>	<ul style="list-style-type: none"> <li>Chartered Accountant,</li> <li>Masters in Commerce and</li> <li>Completed Advanced Management Programme on Leading Change and Organisational Renewal.</li> </ul>	<ul style="list-style-type: none"> <li>Masters in Commerce</li> </ul>
Brief profile and expertise in specific functional areas	Mr. Rajpoot has over 46 years of experience in corporate laws, securities laws, accounts, finance, commercial, human resources, corporate governance, risk management, general management, business operations, development, strategy functions with corporates of repute, both in public as well as private sectors (such as National Textile Corporation of UP Limited, Kanpur, Pradeshya Industrial and Investment Corporation of UP Limited, Lucknow, a state level financial institution and CEAT Limited, to name a few). He has also been actively involved in the functioning of professional bodies and industry forums.	Mr. Tamhane is a qualified Chartered Accountant having more than 40 years of experience in the field of Accounts, Taxation, Audit, Commercial and Finance. He has worked with reputed groups such as RPG, TATA and Garware. He has served CEAT Limited in the capacity of General Manager, Accounts and Sourcing. He was also head of the Financial and Commercial functions of joint venture companies of CEAT Limited based in Sri Lanka, where from he had retired as the Vice President Commercial of ACHPL. He was practicing as a Chartered Accountant handling Audits (including Nationalised bank branch audits and stock audits), Taxation, Management Consultancy assignments, etc. for about 8 years	Mr. Rohin Feroze Bomanji, a commerce graduate, has over 40 years of rich experience in the field of accounting and finance in the corporate sector. Earlier, he worked as Deputy General Manager (Accounts) in RPG Corporate Finance Department at RPG Enterprises.	Mr. Dhumal has done master's in commerce from Mumbai University and has more than 33 years of rich experience in the field of Finance and Accounting, including his association with Company for over last 14 years.
Other Directorships	<ul style="list-style-type: none"> <li>South West Pinnacle Exploration Limited</li> <li>F G P Limited</li> <li>Carnival Investments Limited</li> <li>RPG Ventures Limited;</li> <li>RPG Industries Private Limited;</li> <li>Mantle Advisors Private Limited;</li> <li>Jainpragati Electoral Trust</li> </ul>	Nil	<ul style="list-style-type: none"> <li>FGP Limited</li> <li>Sofreal Mercantile Private Limited</li> <li>Insiant Holdings Limited</li> </ul>	Nil
Membership/ Chairmanship of Committees in other Companies	<ul style="list-style-type: none"> <li>FGP Limited – AC*, NRC***, Member and SRC**</li> <li>Summit Securities Limited – AC*, NRC***, Member and SRC**, Chairman</li> <li>Carnival Investments Limited – AC*, Chairman and NRC***, Member.</li> </ul>	Nil	<ul style="list-style-type: none"> <li>Stakeholders Relationship Committee - FGP Limited</li> </ul>	<ul style="list-style-type: none"> <li>Summit Securities - ALMC**** and RMC#</li> </ul>
Number of shares held in the Company	One (1) equity share of Rs. 10 each	Nil	Nil	Nil
Listed entities from which resigned in the past three years	Nil	Nil	Nil	Nil
Relationship with other Directors and KMPs	None of the Directors are related to any other Director or Key Managerial Personnel of the Company.	None of the Directors are related to any other Director or Key Managerial Personnel of the Company.	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.

## Notes:

- Subject to approval of members by means of Special Resolution to be passed at this Annual General Meeting.
- Abbreviations Used  
\* AC – Audit Committee  
\*\* SRC – Stakeholders Relationship Committee  
\*\*\* NRC – Nomination and Remuneration Committee  
\*\*\*\* Asset Liability and Management Committee and  
# RMC – Risk Management Committee.
- For other details such as number of meetings of the Board attended during the year, remuneration drawn, skills, expertise, competence etc and other relevant information as required under Listing Regulations, SS and the Act read with rules made thereunder, please refer to the Corporate Governance Report, which forms part of this Annual Report.