

# SUMMIT SECURITIES LIMITED

Corporate Identification Number: L65921MH1997PLC194571  
 Registered Office: 213, Bezzola Complex, B Wing, 71, Sion-Trombay Road, Chembur, Mumbai - 400071  
 Tel No.: +91-22-25292152/54/55 Fax No: +91-22-25297423  
 Website : www.summitsecurities.net Email : summitsec@gmail.com

## Annexure I

### Compliance Report on Corporate Governance for the Quarter ended March 31, 2016

1. **Name of Listed Entity:** Summit Securities Limited.
2. **Quarter ending:** March 31, 2016.

I. Composition of Board of Directors								
Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/Non-Executive/independent/ Nominee)	Date of Appointment in the current term /cessation	Tenure	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Note 1)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Note 1)
Mr.	Ramesh Chandak	PAN: ACVPC9915H DIN: 00026581	Chairperson, Non Executive	29/09/1999 (Refer Note 2)	N.A.	3	3	0
Mr.	H. N. Singh Rajpoot	PAN: ACKPS8041H DIN: 00080836	Non Executive	11/02/2010	N.A.	2	5	3
Mr.	H. C. Dalal	PAN: AAAPD2633G DIN: 00206232	Non Executive, Independent	27/09/2014* upto 26/09/2019	5 years	3	4	1
Mr.	A. N. Misra	PAN: AAFPM4825N DIN: 00350790	Non Executive	07/10/2010	N.A.	1	1	0
Mr.	Prem Kapil	PAN: AFMPKO391P DIN: 06921601	Non Executive, Independent	27/09/2014* upto 26/09/2019	5 years	3	1	0
Ms.	Sneha Karmarkar	PAN: BGVPK3846C DIN: 06878346	Non Executive, Independent	27/09/2014* upto 26/09/2019	5 years	1	2	0
Mr.	Abhay Nerurkar	PAN: AAAPN1000H DIN: 00045309	Non Executive, Independent	29/10/2015	(Refer Note 3)	1	1	1

# SUMMIT SECURITIES LIMITED

Corporate Identification Number: L65921MH1997PLC194571

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

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

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

\*Date of Original appointment of the following Independent Directors is as under:

Mr. H. C. Dalal : 08/11/2012

Mr. Sneha Karmarkar: 23/05/2014

Mr. Prem Kapil: 13/08/2014

<b>II. Composition of Committees</b>			
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	
1. Audit Committee	Mr. Abhay Nerurkar	Chairperson, Non-Executive, Independent	
	Mr. H. N. Singh Rajpoot	Non-Executive	
	Mr. H. C. Dalal	Non-Executive, Independent	
	Ms. Sneha Karmarkar	Non-Executive, Independent	
2. Nomination and Remuneration Committee	Mr. Prem Kapil	Chairperson, Non-Executive, Independent	
	Mr. H. N. Singh Rajpoot	Non-Executive	
	Mr. H. C. Dalal	Non-Executive, Independent	
	Mr. Abhay Nerurkar	Non-Executive Independent	
3. Stakeholders Relationship Committee'	Mr. H. N. Singh Rajpoot	Chairperson, Non-Executive	
	Mr. A. N. Misra	Non-Executive	
	Ms. Sneha Karmarkar	Non-Executive, Independent	
<b>III. Meeting of Board of Directors</b>			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter		Maximum gap between any two consecutive (in number of days)
October 29, 2015	February 09, 2016		102 Days
<b>IV. Meeting of Committees</b>			
<b>a. Audit Committee</b>			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
February 09, 2016	Yes	October 29, 2015	102 Days
<b>b. Nomination and Remuneration Committee</b>			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
February 09, 2016	Yes	October 29, 2015	102 Days
<b>c. Stakeholders Relationship Committee</b>			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
February 09, 2016	Yes	October 29, 2015	102 Days
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			

# SUMMIT SECURITIES LIMITED

Corporate Identification Number: L65921MH1997PLC194571

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

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

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

<b>V. Related Party Transactions</b>	
<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b>
Whether prior approval of audit committee obtained	N.A.
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	N.A.
<b>VI. Affirmations</b>	
<ol style="list-style-type: none"><li>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</li><li>2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015<ol style="list-style-type: none"><li>a. Audit Committee</li><li>b. Nomination &amp; Remuneration committee</li><li>c. Stakeholders Relationship committee</li></ol></li><li>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</li><li>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</li><li>5. The report submitted in the previous quarter has been placed before Board of Directors at their meeting held on February 09, 2016.This report shall be placed before the Board of Directors at the next Board Meeting. Any comments/observations/advice of Board of Directors may be mentioned here: None.</li></ol>	
<b>Note(s):</b>	
<ol style="list-style-type: none"><li>1) The “no. of post of membership/chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity” includes membership/Chairpersonship in Audit/ Stakeholder Relationship Committee held in Public Limited Companies excluding private companies, foreign companies and companies under Section 8 of the Companies Act, 2013 as per Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</li><li>2) Mr. Ramesh Chandak was appointed as Chairman of Board of Directors at the Board Meeting held on May 23, 2014.</li><li>3) Mr. Abhay Nerurkar was appointed as Additional Director (Independent) w.e.f. October 29, 2015 at the Board meeting held on that day.</li><li>4) Composition and details of committees exclude the following non-mandatory committees constituted by the company:<ol style="list-style-type: none"><li>a) Risk Management Committee</li><li>b) Asset Liability Management Committee.</li></ol></li></ol>	
Jiya Gangwani Company Secretary Place: Mumbai Date: April 12, 2016	

# SUMMIT SECURITIES LIMITED

Corporate Identification Number: L65921MH1997PLC194571

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

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

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

## Annexure II

### Compliance Report on Corporate Governance for the year ended March 31, 2016

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<i>Item</i>	<b>Compliance status</b>	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	N.A.	
New name and the old name of the listed entity	N.A.	
<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status</b>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment &amp; Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of nomination &amp; remuneration committee</i>	19(1) & (2)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1) & (2)	Yes
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1),(5),(6),(7) & (8)	Yes

# SUMMIT SECURITIES LIMITED

Corporate Identification Number: L65921MH1997PLC194571

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

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

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

<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	N.A.
<i>Approval for material related party transactions</i>	23(4)	N.A.
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Yes
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes
<i>Maximum Directorship &amp; Tenure</i>	25(1) & (2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes

**\*Note**

1 If the Listed Entity would like to provide any other information the same may be indicated here.

**III Affirmations:**

Summit Securities Limited has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to its subsidiary have been complied.

Jiya Gangwani  
Company Secretary  
Place: Mumbai  
Date: April 12, 2016