

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, 2018

1. **Name of Listed Entity:** Summit Securities Limited.
2. **Quarter ending:** March 31, 2018.

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 Directors hip in listed entities including this listed entity (Refer Note 1)	No. of member ships in Audit/ Stakeholder Committ ee(s) including this listed entity (Refer Note 1)	No. of post of Chairpers on in Audit/ Stakehold er Committe e held in listed entities including this listed entity (Refer Note 1)
Mr.	Ramesh Chandak	PAN: ACVPC9915H DIN: 00026581	Chairperson, Non Executive	29/09/1999	N.A.	3	6	4
Mr.	H. N. Singh Rajpoot	PAN: ACKPS8041H DIN: 00080836	Non Executive	11/02/2010	N.A.	2	4	2
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: AFMPK0391P DIN: 06921601	Non Executive, Independent	27/09/2014* upto 26/09/2019	5 years	3	2	0
Ms.	Sneha Ranade	PAN: BGVPK3846C DIN: 06878346	Non Executive, Independent	27/09/2014* upto 26/09/2019	5 years	1	3	0
Mr.	Abhay Nerurkar	PAN: AAAPN1000H DIN: 00045309	Non Executive, Independent	29/10/2015 upto 28/10/2020	5 years	1	1	1

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

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

Ms. Sneha Ranade : 23/05/2014

Mr. Prem Kapil : 13/08/2014

II. Composition of Committees (Refer Note 2)

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 Ranade	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 Ranade	Non-Executive, Independent

III. Meeting of Board of Directors

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)
November 07, 2017	February 07, 2018	91

IV. Meeting of Committees (Refer Note 3)

a. Audit Committee

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 07, 2018	Yes	November 07, 2017	91

b. Stakeholders Relationship Committee

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 07, 2018	Yes	November 07, 2017	91

* This information has to be mandatorily given for audit committee, for rest of the committees giving this information is optional.

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V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)
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.
VI. Affirmations	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <ul style="list-style-type: none">a. Audit Committeeb. Nomination and Remuneration committeec. Stakeholders Relationship committee <p>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.</p> <p>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.</p> <p>5. The report submitted for the quarter ended December 31, 2017 had been placed before and duly noted by Board of Directors at their meeting held on February 07, 2018. This report shall be placed before the Board of Directors at the next Board Meeting.</p>	
Note(s):	
<p>1) a. The “No of Directorship in listed entities including this listed entity” includes all types of directorships in all listed companies.</p> <p>b. 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.</p> <p>2) Composition and details of committees exclude the following non-mandatory committees constituted by the Company:</p> <ul style="list-style-type: none">a) Risk Management Committeeb) Asset Liability Management Committee.c) IT Strategy Committee <p>3) The meeting of Nomination and Remuneration Committee was held in the relevant quarter on February 07, 2018. However, no meeting of the Nomination and Remuneration Committee was held during the previous quarter and hence details of the same are not being provided.</p>	
<p>Sd/- Jiya Gangwani Company Secretary Place: Mumbai Date: April 12, 2018</p>	

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Annexure II

Compliance Report on Corporate Governance for the year ended March 31, 2018

I. Disclosure on website in terms of Listing Regulations		
<i>Item</i>	Compliance status	
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.	
II Annual Affirmations		
Particulars	Regulation Number	Compliance status
<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 & 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 & 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

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<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 & 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.

Sd/-

Jiya Gangwani

Company Secretary

Place: Mumbai

Date: April 12, 2018