

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, 2017

1. **Name of Listed Entity:** Summit Securities Limited.
2. **Quarter ending:** March 31, 2017.

| 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 (Refer Note 1) | No. 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 | 2 | 0 |
| 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 | 1 | 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 4) | | | |
|--|---|--|---|
| 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 09, 2016 | February 02, 2017 | 84 | |
| IV. Meeting of Committees (Refer Note 5) | | | |
| 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 02, 2017 | Yes | November 09, 2016 | 84 |
| 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 02, 2017 | Yes | November 09, 2016 | 84 |
| * This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional. | | | |
| V. Related Party Transactions | | | |
| Subject | | Compliance status (Yes/No/NA) | |
| Whether prior approval of audit committee obtained | | N.A. | |

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| | |
|---|------|
| 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 | |
| <ol style="list-style-type: none">1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.2. The composition of the following committees is in terms of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015<ol style="list-style-type: none">a. Audit Committeeb. Nomination and Remuneration committeec. Stakeholders Relationship committee3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.4. 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, 2015.5. The report submitted for the quarter ended December 31, 2016 had been placed before and duly noted by Board of Directors at their meeting held on February 02, 2017. This report shall be placed before the Board of Directors at the next Board Meeting. | |
| Note(s): | |
| <ol style="list-style-type: none">1) a. The "No of Directorship in listed entities including this listed entity" includes all types of directorships in all listed companies. 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, 2015.2) Mr. Ramesh Chandak was appointed as Chairman of Board of Directors at the Board Meeting held on May 23, 2014.3) Composition and details of committees exclude the following non-mandatory committees constituted by the company:<ol style="list-style-type: none">a) Risk Management Committeeb) Asset Liability Management Committee.4) The meeting of Nomination and Remuneration Committee was held in the relevant quarter on February 02, 2017. 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>Jiya Gangwani Company Secretary Place: Mumbai Date: April 10, 2017</p> | |

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Annexure II

Compliance Report on Corporate Governance for the year ended March 31, 2017

| 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.

Jiya Gangwani
Company Secretary
Place: Mumbai
Date: April 10, 2017