

**SUMMIT SECURITIES LIMITED**  
**REGD OFFICE: 213, Bezzola Complex, B Wing, 71, Sion-Trombay Road, Chembur Mumbai 400 071 INDIA**  
**CIN: L65921MH1997PLC194571**  
**Website:summitsecurities.net ; Tel: 022-25292152**

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2021

(₹ in Lakhs except EPS)

Sr. No.	Particulars	Quarter ended			Year Ended	
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021	
		Unaudited	Audited (refer note 5)	Unaudited	Audited	
<b>I</b>	<b>Revenue from operations</b>					
	Interest income	3.40	2.01	5.67	13.59	
	Dividend income	-	299.67	0.19	301.40	
	Net gain on fair value changes	302.59	173.95	365.70	1,186.92	
	<b>Total Revenue from operations</b>	<b>305.99</b>	<b>475.63</b>	<b>371.56</b>	<b>1,501.91</b>	
<b>II</b>	<b>Other income</b>	0.02	5.93	0.16	6.09	
	<b>Total Income</b>	<b>306.01</b>	<b>481.56</b>	<b>371.72</b>	<b>1,508.00</b>	
<b>III</b>	<b>Expenses</b>					
	Finance Cost	-	6.27	-	6.27	
	Employee benefits expense	25.60	26.86	24.51	114.57	
	Depreciation, amortisation and impairment	0.60	0.82	0.42	2.16	
	Legal & Professional Fees	6.91	18.22	6.22	51.68	
	Other expenses	9.75	13.45	9.69	41.89	
	<b>Total expenses</b>	<b>42.86</b>	<b>65.62</b>	<b>40.84</b>	<b>216.57</b>	
	<b>Profit before tax</b>	<b>263.15</b>	<b>415.94</b>	<b>330.88</b>	<b>1,291.43</b>	
<b>IV</b>	<b>Tax expenses</b>					
	Current tax	46.00	79.55	59.56	230.41	
	Deferred tax (including Mat credit)	41.94	37.89	50.90	194.63	
	<b>Total Tax expenses</b>	<b>87.94</b>	<b>117.44</b>	<b>110.46</b>	<b>425.04</b>	
<b>V</b>	<b>Profit/(loss) for the year</b>	<b>175.21</b>	<b>298.50</b>	<b>220.42</b>	<b>866.39</b>	
<b>VI</b>	<b>Other Comprehensive Income</b>					
	<b>-Items that will not be reclassified to profit or loss</b>					
	- Remeasurement of defined benefit plans	-	0.44	-	0.44	
	-Fair value gains- Equity Investments	19,388.78	27,282.41	34,558.67	1,18,302.12	
	- Less: Income tax relating to above items	2,258.41	3,187.88	4,025.39	13,789.86	
	<b>Total Other Comprehensive Income</b>	<b>17,130.37</b>	<b>24,094.97</b>	<b>30,533.28</b>	<b>1,04,512.70</b>	
<b>VII</b>	<b>Total Comprehensive Income</b>	<b>17,305.58</b>	<b>24,393.47</b>	<b>30,753.70</b>	<b>1,05,379.09</b>	
<b>VIII</b>	Paid Up Equity Share Capital (Face Value of ₹ 10/- Each)	1,090.18	1,090.18	1,090.18	1,090.18	
<b>IX</b>	Other Equity				2,23,432.88	
<b>X</b>	<b>Earnings per share (₹) (not annualised) :</b>					
	(1) Basic	1.61	2.74	2.02	7.95	
	(2) Diluted	1.61	2.74	2.02	7.95	

**Notes :**

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Summit Securities Limited ('the Company') at their respective meetings held on August 13, 2021.
2. The above standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
3. The outbreak of COVID-19 pandemic across the globe and in India has caused a significant decline and volatility in the global as well as Indian financial markets and slowdown in the economic activities. The management has assessed the possible effects of pandemic and is of the view that this will not have any significant impact on the carrying value of assets/liabilities of the company for the quarter ended June 30, 2021.
4. As per the requirement of IND AS 108 on "Operating Segments", based on evaluation of financial information for allocation of resources and assessing performance, the company identified as single segments i.e. holding and investing with focus on earning income through dividends, interest and gains from investments. Accordingly, there are no separate reportable segments as per IND AS.
5. The figures for the quarter ended March 31, 2021 are the balancing figure between audited figures in respect of full financial year and the unaudited year to date figures upto the end of the third quarter published, which were subject to limited review.
6. The figures for the corresponding previous periods have been restated/ regrouped, wherever necessary, to make them comparable with the current periods.

**For Summit Securities Limited**



A. V. Nerurkar  
Director

Place: Mumbai  
Dated: August 13, 2021

**SUMMIT SECURITIES LIMITED**  
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**Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2021**

(₹ in Lakhs except EPS)

Sr. No.	Particulars	Quarter ended		Year Ended	
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		Unaudited	Audited (refer note 5)	Unaudited	Audited
<b>I</b>	<b>Revenue from operations</b>				
	Interest income	23.48	22.55	32.08	113.42
	Dividend income	1.17	529.73	1.43	537.69
	Net gain on fair value changes	548.27	304.40	677.50	2,245.51
	<b>Total Revenue from operations</b>	<b>572.92</b>	<b>856.68</b>	<b>711.01</b>	<b>2,896.62</b>
<b>II</b>	<b>Other income</b>	0.03	5.93	0.17	6.10
	<b>Total Income</b>	<b>572.95</b>	<b>862.61</b>	<b>711.18</b>	<b>2,902.72</b>
<b>III</b>	<b>Expenses</b>				
	Finance cost	-	6.27	-	6.27
	Employee benefits expense	33.92	34.94	32.45	151.56
	Depreciation, amortisation and impairment	0.60	0.82	0.42	2.16
	Legal & professional Fees	7.21	27.46	7.38	63.52
	Investment Exp.	18.81	9.80	10.16	45.86
	Other expenses	8.13	16.71	9.72	45.61
	<b>Total expenses</b>	<b>68.67</b>	<b>96.00</b>	<b>60.13</b>	<b>314.98</b>
	<b>Profit before tax</b>	<b>504.28</b>	<b>766.61</b>	<b>651.05</b>	<b>2,587.74</b>
<b>IV</b>	<b>Tax expenses</b>				
	Current tax	93.56	149.25	114.27	466.10
	Deferred tax (including Mat credit)	46.68	71.59	118.46	291.77
	<b>Total Tax expenses</b>	<b>140.24</b>	<b>220.84</b>	<b>232.73</b>	<b>757.87</b>
<b>V</b>	<b>Profit/(loss) for the year</b>	<b>364.04</b>	<b>545.77</b>	<b>418.32</b>	<b>1,829.87</b>
<b>VI</b>	<b>Other Comprehensive Income</b>				
	<b>(a) Items that will not be reclassified to profit or loss</b>				
	- Remeasurement of defined benefit plans	-	0.50	-	0.50
	-Fair value gains- Equity Investments	12,505.64	1,01,766.31	74,802.07	2,95,307.15
	- Less: Income tax relating to above items	1,492.45	11,488.62	8,503.83	33,499.29
	<b>Total Other Comprehensive Income</b>	<b>11,013.19</b>	<b>90,278.19</b>	<b>66,298.24</b>	<b>2,61,808.36</b>
<b>VII</b>	<b>Total Comprehensive Income</b>	<b>11,377.23</b>	<b>90,823.96</b>	<b>66,716.56</b>	<b>2,63,638.23</b>
	<b>Profit for the year attributable to :</b>				
	-Owners of the Company	364.04	545.77	418.32	1,829.87
	-Non Controlling Interest	-	-	-	-
		<b>364.04</b>	<b>545.77</b>	<b>418.32</b>	<b>1,829.87</b>
	<b>Other Comprehensive income for the year attributable to :</b>				
	-Owners of the Company	11,013.19	90,278.19	66,298.24	2,61,808.36
	-Non Controlling Interest	-	-	-	-
		<b>11,013.19</b>	<b>90,278.19</b>	<b>66,298.24</b>	<b>2,61,808.36</b>
	<b>Total Comprehensive income for the year attributable to :</b>				
	-Owners of the Company	11,377.23	90,823.96	66,716.56	2,63,638.23
	-Non Controlling Interest	-	-	-	-
		<b>11,377.23</b>	<b>90,823.96</b>	<b>66,716.56</b>	<b>2,63,638.23</b>
<b>VIII</b>	Paid Up Share Capital (Face Value of ₹ 10/- Each)	1,090.18	1,090.18	1,090.18	1,090.18
<b>IX</b>	Other Equity				4,92,544.84
<b>IX</b>	<b>Earnings per equity share (₹) (not annualised) :</b>				
	(1) Basic	3.34	5.01	3.84	16.79
	(2) Diluted	3.34	5.01	3.84	16.79

**Notes :**

1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Summit Securities Limited ('the Company') at their respective meetings held on August 13, 2021.
2. The above consolidated financial results have been prepared in accordance with Indian Accounting Standards('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
3. The outbreak of COVID-19 pandemic across the globe and in India has caused a significant decline and volatility in the global as well as Indian financial markets and slowdown in the economic activities. The management has assessed the possible effects of pandemic and is of the view that this will not have any significant impact on the carrying value of assets/liabilities of the company for the quarter ended June 30, 2021.
4. As per the requirement of IND AS 108 on "Operating Segments", based on evaluation of financial information for allocation of resources and assessing performance, the company identified as single segments i.e. holding and investing with focus on earning income through dividends, interest and gains from investments. Accordingly, there are no separate reportable segments as per IND AS.
5. The figures for the quarter ended March 31, 2021 are the balancing figure between audited figures in respect of full financial year and the unaudited year to date figures upto the end of the third quarter published, which were subject to limited review.
6. The figures for the corresponding previous periods have been restated/ regrouped, wherever necessary, to make them comparable with the current periods.

**For Summit Securities Limited**



A. V. Nerurkar  
Director

Place: Mumbai  
Dated: August 13, 2021

LIMITED REVIEW REPORT

To,  
The Board of Directors  
The Summit Securities Limited

**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE RESULTS OF SUMMIT SECURITIES LIMITED FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2021**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Summit Securities Limited (the 'Company') for the quarter ended 30th June, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereafter and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Chaturvedi & Shah LLP**  
Chartered Accountants  
(Firm Registration No. 101720W/W100355)

*Amit Chaturvedi*

**Amit Chaturvedi**  
Partner  
Membership No. 103141  
UDIN: 21103141AAAAQS1671



Place: Mumbai  
Date: 13<sup>th</sup> August, 2021

## LIMITED REVIEW REPORT

### LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED RESULTS OF SUMMIT SECURITIES LIMITED FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2021

To,  
The Board of Directors  
Summit Securities Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Summit Securities Limited (“the Parent”), and its’ subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30th June, 2021 (“the Statement”) attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. This statement which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether Statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Instant Holdings Limited- Subsidiary Company
  - b. Sudarshan Electronics & TV Limited – Step down Subsidiary Company



5. We did not review the interim financial results and other financial information in respect of the subsidiary Instant Holdings Limited, and step down subsidiary Sudarshan Electronics & TV Limited whose interim financial results/information reflects total revenues of ₹266.93 Lakhs, total net profit after tax of ₹188.82 Lakhs and total comprehensive income of ₹(5928.36) Lakhs for the quarter ended 30<sup>th</sup> June,2021. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management of the Company and our conclusion in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of these matters.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred in paragraph 5 above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Chaturvedi & Shah LLP**  
Chartered Accountants  
(Firm Registration No. 101720W/W100355)

*Amit Chaturvedi*

**Amit Chaturvedi**  
Partner  
Membership No. 103141  
UDIN: 21103141AAAAQT9151



Place: Mumbai  
Date: 13<sup>th</sup> August, 2021