

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 Fax No: +91-22-25297423

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

August 2, 2016

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Re: Security Code: 533306, Security ID/Symbol: SUMMITSEC

Sub: Submission of the Standalone Unaudited Financial Results alongwith the Limited Review Report for the quarter ended June 30, 2016.

Dear Sir/ Madam,

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Standalone Un-audited Financial Results of the Company along with the Limited Review Report for the quarter ended June 30, 2016 which have been approved by the Board of Directors at their meeting held on August 2, 2016.

The meeting commenced at around 12.16 p.m. and concluded around 02.15 p.m.

Kindly take the above mentioned results on record and acknowledge.

Thanking you,

Yours faithfully,
For Summit Securities Limited



Jiya Gangwani
Company Secretary
Encl.: As stated above

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Statement of Unaudited Financial Results for the Quarter Ended June 30, 2016

(₹ In Lacs)

Sr. No.	PARTICULARS	Standalone			
		Quarter Ended		Year Ended	
		Unaudited 30.06.2016	Audited 31.03.2016	Unaudited 30.06.2015	Audited 31.03.2016
1	Income from Operations				
	(a) Income from Operations	13.31	1,009.04	16.88	1,713.99
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations (Net)	13.31	1,009.04	16.88	1,713.99
2	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Purchases of stock in trade	-	-	-	-
	c) Changes in Inventories of finished goods, work-in-progress and stock in trade	-	-	-	-
	d) Employee benefit expenses	15.16	15.79	13.74	64.41
	e) Depreciation and amortisation expenses	0.31	0.31	0.25	1.07
	f) Legal & Professional expenses	3.35	8.01	6.93	21.76
	g) Other expenses	8.06	10.12	8.40	48.49
	Total Expenses	26.88	34.23	29.32	135.73
3	Profit/(Loss) from Operations before Other income, Finance Costs & Exceptional items (1-2)	(13.57)	974.81	(12.44)	1,578.26
4	Other Income	-	-	-	-
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional items (3+4)	(13.57)	974.81	(12.44)	1,578.26
6	Finance costs	-	-	-	-
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional items (5-6)	(13.57)	974.81	(12.44)	1,578.26
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(13.57)	974.81	(12.44)	1,578.26
10	Tax expense	-	-	-	-
	Current Tax for the year	2.63	0.92	0.30	4.27
	MAT Credit	-	(0.90)	-	(4.25)
	(Excess)/ Short provision for earlier year written back	-	8.49	-	8.49
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(16.20)	966.30	(12.74)	1,569.75
12	Extraordinary Items	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(16.20)	966.30	(12.74)	1,569.75
14	Share of profit/(loss) of associates	-	-	-	-
15	Minority interest	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(16.20)	966.30	(12.74)	1,569.75
17	Paid-up equity share Capital (Face value of ₹10 per share)	1,090.18	1,090.18	1,090.18	1,090.18
18	Reserve excluding revaluation reserves as per balance sheet	-	-	-	43,143.65
19	Earning per share (EPS) (in ₹)				
	(a) Basic and diluted EPS before Extraordinary items	(0.15)	8.86	(0.12)	14.40
	(b) Basic and diluted EPS after Extraordinary items	(0.15)	8.86	(0.12)	14.40

Notes:

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 2, 2016.
- Income from operations comprises of interest income earned on investments.
- Company has an equity investment of ₹244.30 Lacs in CFL Capital Financial Services Limited (CFL), a listed Company as at 30th June, 2016. Pursuant to application by a creditor of CFL, Hon'ble High Court of Calcutta has, vide its Order dated 6th October, 2015 approved liquidation and accordingly appointed the Official Liquidator. Board of Directors are of the opinion that no adjustment is required to be carried out in the value of this investments at this stage, and would be accounted appropriately, based on the review of progress of liquidation proceedings.
- The Company operates only in one segment viz. Investments. Hence, AS - 17 "Segment Reporting" is not applicable.
- Previous year / period figures have been regrouped/rearranged wherever considered necessary to conform to current period / year's classification.

For Summit Securities Limited

Place : Mumbai
Date: August 2, 2016




A. V. Nerurkar
 Director
 DIN:00045309



INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors of
Summit Securities Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Summit Securities Limited ("the Company") for the quarter ended 30th June, 2016 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Matter of Emphasis**
We draw attention to Note no. 3 of the accompanying Statement relating to the investment of ₹244.30 Lacs in the equity shares of CFL Capital Financial Services Limited (CFL), a listed Company as at 30th June, 2016. Pursuant to application by a creditor of CFL, Hon'ble High Court of Calcutta has, vide its Order dated 6th October, 2015 approved liquidation and accordingly appointed the Official Liquidator. Board of Directors are of the opinion that no adjustment is required to be carried out in the value of this investments at this stage, and would be accounted appropriately, based on the review of progress of liquidation proceedings.

Our opinion is not qualified in respect of this matter.

For Chaturvedi & Shah
Chartered Accountants
Firm Registration No 101720W



Jignesh Mehta

Jignesh Mehta
Partner
Membership No.: 102749

Place: Mumbai
Date: 2nd August, 2016