

# 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

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February 2, 2017

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 Unaudited Standalone Financial Results alongwith the Limited Review Report for the quarter and nine months ended December 31, 2016.**

Dear Sir/ Madam,

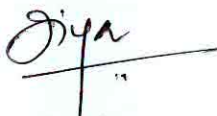
Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Standalone Financial Results of the Company along with the Limited Review Report for the quarter and nine months ended December 31, 2016 which have been approved by the Board of Directors at their meeting held on February 2, 2017.

The meeting commenced at around 03.30 p.m. and concluded around 04.50 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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016 (₹ In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited					Audited
<b>1</b>	<b>Income from Operations</b>						
	(a) Income from Operations	3.96	7.47	9.49	24.74	704.95	1,713.99
	(b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>3.96</b>	<b>7.47</b>	<b>9.49</b>	<b>24.74</b>	<b>704.95</b>	<b>1,713.99</b>
<b>2</b>	<b>Expenses</b>						
	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	17.19	21.59	15.00	53.94	48.62	64.41
	e) Depreciation and amortisation expenses	0.31	0.31	0.30	0.93	0.76	1.07
	f) Legal & Professional expenses	2.46	3.13	3.21	8.94	13.75	21.76
	g) Other expenses	8.32	19.90	11.16	36.48	38.37	48.49
	<b>Total Expenses</b>	<b>28.28</b>	<b>44.93</b>	<b>29.67</b>	<b>100.29</b>	<b>101.49</b>	<b>135.73</b>
3	Profit/(Loss) from Operations before Other income, finance costs & exceptional items (1-2)	(24.32)	(37.46)	(20.18)	(75.55)	603.46	1,578.26
4	Other income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(24.32)	(37.46)	(20.18)	(75.55)	603.46	1,578.26
6	Finance costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(24.32)	(37.46)	(20.18)	(75.55)	603.46	1,578.26
8	Exceptional items	-	152.19	-	152.19	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>(24.32)</b>	<b>(189.65)</b>	<b>(20.18)</b>	<b>(227.74)</b>	<b>603.46</b>	<b>1,578.26</b>
10	Tax expense	-	-	1.85	-	3.35	4.27
	Current Tax for the year	-	-	1.85	-	3.35	4.27
	MAT Credit	-	-	(1.85)	-	(3.35)	(4.25)
	(Excess)/ Short provision for earlier year written back	-	-	-	-	-	8.49
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(24.32)</b>	<b>(189.65)</b>	<b>(20.18)</b>	<b>(227.74)</b>	<b>603.46</b>	<b>1,569.75</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(24.32)</b>	<b>(189.65)</b>	<b>(20.18)</b>	<b>(227.74)</b>	<b>603.46</b>	<b>1,569.75</b>
14	Paid-up equity share Capital (Face value of ₹10 per share)	1,090.18	1,090.18	1,090.18	1,090.18	1,090.18	1,090.18
15	Reserve excluding revaluation reserves as per balance sheet	-	-	-	-	-	43,143.65
16	Earning per share (EPS) (in ₹)						
	(a) Basic and diluted EPS before Extraordinary items	(0.22)	(1.74)	(0.19)	(2.09)	5.54	14.40
	(b) Basic and diluted EPS after Extraordinary items	(0.22)	(1.74)	(0.19)	(2.09)	5.54	14.40

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 2, 2017.
- 2 Income from operations comprises of interest income earned on investments.
- 3 The Company operates only in one segment viz. Investments. Hence, AS - 17 "Segment Reporting" is not applicable.
- 4 Previous year's/period figures have been regrouped/rearranged wherever considered necessary to confirm to current year's/period classification.
- 5 Exceptional Items Represent:-
  - i Investment in CFL Capital Financial Services Limited (CFL) of ₹244.30 Lacs written off. High Court of Calcutta has vide its order dated 6th October, 2015 approved liquidation of CFL. Board has reviewed the progress of liquidation proceedings. CFL's liabilities are substantially higher than the assets. Board does not expect any realisation of this investment in CFL on the conclusion of liquidation proceedings and hence, approved the write off of this investment.
  - ii Sales Tax liabilities for an amount of ₹92.11 Lacs, in respect of divisions earlier demerged under the various schemes of arrangement in the year 1992-93 and 1993-94 are written back as it is considered that they are no longer payable.

For Summit Securities Limited



A. V. Nerurkar  
Director  
DIN:00045309



Place : Mumbai

Date : February 2, 2017

**INDEPENDENT AUDITOR'S REVIEW REPORT**

To,  
The Board of Directors of  
**Summit Securities Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Summit Securities Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 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 provide 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.



Place: Mumbai  
Date: 2<sup>nd</sup> February, 2017

**For Chaturvedi & Shah**  
Chartered Accountants  
Firm Registration No 101720W

**Jignesh Mehta**  
Partner  
Membership No.: 102749