

SUMMIT SECURITIES LIMITED

Corporate Identification Number: L65921MH1997PLC194571

Registered Office: 213, Bezzola Complex, B Wing, 71, Sion-Trombay Road, Chembur, Mumbai - 400071

Tel Nos.: +91-22-46098668 / 69

Website : www.summitsecurities.net Email : investors@summitsecurities.net; compliance@summitsecurities.net

May 05, 2025

To,

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor

Plot No C/1, G Block

Bandra Kurla Complex

Bandra East

Mumbai 400 051

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001

Symbol: SUMMITSEC

Security Code: 533306

Security ID: SUMMITSEC

Dear Sir/ Madam,

Sub: Outcome of Board Meeting

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e., on Monday, May 05, 2025, inter-alia considered and

1. Approved the Audited Financial Results of the company, for the quarter and year ended March 31, 2025. Copy of the same is enclosed along with the reports of the Auditors thereon and a declaration duly signed by the Chief Financial Officer stating that the said report is with unmodified opinion, attached as '**Annexure A**'.
2. The appointment of M/s. Parikh Parekh & Associates, Company Secretaries in Practice, as Secretarial Auditors of the Company for five consecutive years commencing from Financial Year (FY) 2025-26 till FY 2029-2030, subject to approval of the members of the Company at the ensuing Annual General Meeting

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Part A of Schedule III and SEBI Master Circular dated November 11, 2024, as amended from time to time, is enclosed herewith as '**Annexure B**'.

3. Decided that the Twenty Eighth AGM shall be convened and held as per the directives and circulars issued by relevant authorities and the details thereof shall be intimated separately.

The Board meeting commenced at 12:50 p.m. and concluded at 2:15 p.m.

We request you to kindly take the above on records.

Thanking you

Yours faithfully

For Summit Securities Limited

Jiya Gangwani

Company Secretary & Compliance Officer

Encl as above



Independent Auditor's Report on the audit of Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
 The Board of Directors of,
 Summit Securities Limited

Opinion

We have audited the accompanying Statement of Standalone Financial results of **Summit Securities Limited** ("the Company") for the quarter and year ended March 31, 2025 to comply with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard and
2. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Standalone Financial results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management's and Those Charged with Governance for the Standalone Financial Results

These standalone financial statements have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial statements that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the



SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the financial results by the directors of the company, as aforesaid.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's



ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone financial statements include the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us, as required under the Listing Regulations.

For DMKH & Co.
Chartered Accountants
Firm Registration No: 116886W

P.V. Shah

Parin Shah
Partner
Membership No: 606667
UDIN: 25606667BMJIWK5226



Place: Mumbai
Date: May 05, 2025

SUMMIT SECURITIES LIMITED
CIN: L65921MH1997PLC194571
Regd Office: 213, Bezzola Complex, B Wing, 71, Sion-Trombay Road, Chembur, Mumbai 400 071, Maharashtra, India
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Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2025

(₹ Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|-------------|---|------------------------|--------------------|------------------------|------------------|--------------------|
| | | 31st March 2025 | 31st December 2024 | 31st March 2024 | 31st March 2025 | 31st March 2024 |
| | | Audited (Refer Note 5) | Unaudited | Audited (Refer Note 5) | Audited | Audited |
| I | Revenue from operations | | | | | |
| | Interest income | 45.87 | 48.39 | 20.25 | 139.16 | 109.56 |
| | Dividend income | 501.32 | 0.40 | 501.06 | 3,695.33 | 2,348.53 |
| | Net gain on fair value changes | - | - | 545.78 | 784.64 | 2,288.84 |
| | Total Revenue from operations | 547.19 | 48.79 | 1,067.09 | 4,619.13 | 4,746.93 |
| II | Other income | 0.01 | 0.31 | 0.61 | 0.32 | 1.03 |
| | Total Income | 547.20 | 49.10 | 1,067.70 | 4,619.45 | 4,747.96 |
| III | Expenses | | | | | |
| | Net loss on fair value changes | 605.73 | 468.36 | - | - | - |
| | Employee benefits expenses | 43.34 | 25.76 | 34.33 | 141.75 | 140.32 |
| | Depreciation | 0.42 | 0.42 | 1.28 | 1.69 | 2.16 |
| | Other expenses | 30.70 | 44.20 | 30.48 | 135.56 | 110.86 |
| | Total Expenses | 680.19 | 538.74 | 66.09 | 279.00 | 253.34 |
| IV | Profit/(loss) before tax | (132.99) | (489.64) | 1,001.61 | 4,340.45 | 4,494.62 |
| V | Tax expense | | | | | |
| | Current tax | (24.00) | (83.00) | 175.00 | 761.00 | 787.00 |
| | Deferred tax | 70.85 | 7.31 | 41.89 | 500.35 | 195.16 |
| | Tax adjustments in respect of earlier years | - | 8.97 | (0.06) | 8.97 | 0.35 |
| | Total Tax expense | 46.85 | (66.72) | 216.83 | 1,270.32 | 982.51 |
| VI | Profit/(loss) for the period/year | (179.84) | (422.92) | 784.78 | 3,070.13 | 3,512.11 |
| VII | Other Comprehensive Income (OCI) | | | | | |
| | -Items that will not be reclassified to profit or loss | | | | | |
| | - Remeasurement of defined benefit plans | (1.23) | - | (1.35) | (1.23) | (1.35) |
| | - Fair valuation of Equity instruments through OCI | (1,33,806.74) | 63,563.54 | 33,215.30 | 53,785.14 | 1,66,593.69 |
| | - Income tax relating to above items | 55,935.59 | (9,254.85) | (4,094.80) | (18,226.66) | (19,630.72) |
| | -Items that will be reclassified to profit or loss | | | | | |
| | Total Other Comprehensive Income | (77,872.38) | 54,308.69 | 29,119.15 | 35,557.25 | 1,46,961.62 |
| VIII | Total Comprehensive Income for the period/year | (78,052.22) | 53,885.77 | 29,903.93 | 38,627.38 | 1,50,473.73 |
| IX | Paid-up Equity Share Capital (Face Value of ₹ 10 each) | 1,090.18 | 1,090.18 | 1,090.18 | 1,090.18 | 1,090.18 |
| X | Other Equity | | | | 4,27,428.31 | 3,88,800.94 |
| XI | Earnings per Equity share (₹) (not annualised) : | | | | | |
| | (1) Basic (₹) | (1.65) | (3.88) | 7.20 | 28.16 | 32.22 |
| | (2) Diluted (₹) | (1.65) | (3.88) | 7.20 | 28.16 | 32.22 |



Standalone Statement of Assets and Liabilities

| | As at 31st March 2025 | As at 31st March 2024 |
|-------------------------------------|--------------------------|--------------------------|
| | <u>Audited</u> | <u>Audited</u> |
| ASSETS | | |
| Financial Assets | | |
| Cash and cash equivalents | 172.20 | 43.53 |
| Other bank balances | - | 200.00 |
| Investments | 4,89,355.83 | 4,33,045.96 |
| Other financial assets | 1,226.41 | 34.30 |
| | <u>4,90,754.44</u> | <u>4,33,323.79</u> |
| Non-financial Assets | | |
| Current tax assets (net) | - | - |
| Property, plant and equipment | 1.24 | 2.93 |
| Other non-financial assets | 39.52 | 39.47 |
| | <u>40.76</u> | <u>42.40</u> |
| Total Assets | <u>4,90,795.20</u> | <u>4,33,366.19</u> |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| Financial Liabilities | | |
| Other financial liabilities | 44.34 | 14.63 |
| | <u>44.34</u> | <u>14.63</u> |
| Non-Financial Liabilities | | |
| Current tax liabilities (net) | 8.51 | 2.64 |
| Provisions | 44.40 | 24.40 |
| Deferred tax liabilities (net) | 61,906.15 | 43,179.13 |
| Other non-financial liabilities | 273.31 | 254.27 |
| | <u>62,232.37</u> | <u>43,460.44</u> |
| Equity | | |
| Equity share capital | 1,090.18 | 1,090.18 |
| Other equity | 4,27,428.31 | 3,88,800.94 |
| | <u>4,28,518.49</u> | <u>3,89,891.12</u> |
| Total Liabilities and Equity | <u>4,90,795.20</u> | <u>4,33,366.19</u> |



Standalone Statement of Cash Flows

| | Year ended 31st March 2025 Audited | Year ended 31st March 2024 Audited |
|---|--|--|
| (₹ Lakhs) | | |
| A. Cash flows from operating activities | | |
| Profit before tax | 4,340.45 | 4,494.62 |
| Adjustment for : | | |
| Net (gain)/loss on fair value changes | (784.64) | (2,288.84) |
| Depreciation | 1.69 | 2.16 |
| Operating profit before working capital changes | 3,557.50 | 2,207.94 |
| Adjustments for changes in working capital | | |
| (Increase)/decrease in other financial assets | (1,192.10) | (4.49) |
| (Increase)/decrease in other non-financial assets | (0.05) | 0.09 |
| Increase / (decrease) in other financial liabilities | 29.71 | (16.31) |
| Increase / (decrease) in provisions | 18.77 | (12.07) |
| Increase / (decrease) in other non-financial liabilities | 19.04 | 0.08 |
| Cash generated from/(used in) operating activities | 2,432.87 | 2,175.25 |
| Income tax paid (net of refunds) | (764.11) | (770.73) |
| Net cash generated from/(used in) operating activities | (A) 1,668.76 | 1,404.52 |
| B. Cash flows from investing activities | | |
| Purchase of property, plant and equipment | - | (3.25) |
| Sale of property, plant and equipment | - | 0.07 |
| Purchase of investments | (4,466.71) | (4,149.31) |
| Sale of investments | 2,726.62 | 1,639.30 |
| Net cash generated from/(used in) investing activities | (B) (1,740.09) | (2,513.19) |
| C. Cash flows from financing activities | | |
| Net cash generated from/(used in) financing activities | (C) - | - |
| Net increase/(decrease) in cash and cash equivalents | (A+B+C) (71.33) | (1,108.67) |
| Cash and cash equivalents as at beginning of the year | 243.53 | 1,352.20 |
| Cash and cash equivalents as at end of the year * | 172.20 | 243.53 |
| (* include other bank balance) | | |

(Note : The above Standalone Statement of Cash Flows has been prepared under the Indirect Method as set out in Ind AS 7, *Statement of Cash Flows*.)



SUMMIT SECURITIES LIMITED

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Notes on audited Standalone financial results :

1. The above audited standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified under Section 133 of the Companies Act, 2013, as amended from time to time.
2. The above audited 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 05th May, 2025. Review under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, has been carried out by the Statutory Auditors and have issued an unmodified opinion on the above audited standalone financial results.
3. As per the requirement of Ind AS 108, *Operating Segments*, based on evaluation of financial information for allocation of resources and assessing performance, the Company has identified as single segment, i.e., holding and investing with focus on earning income through dividends, interest and gains from investments. Accordingly, there is no separate reportable segment as per the Standard.
4. In accordance with Share Purchase Agreement dated 07th May, 2024, the Company's wholly-owned subsidiary, Instant Holdings Limited sold all of its shares in its wholly-owned subsidiary, Sudarshan Electronics & TV Limited, for a total consideration of ₹ 227.78 lakhs, resulting in a loss of ₹ 1382.83 lakhs. The said loss has been disclosed as an exceptional item in the consolidated financial results.
5. The figures for the quarter ended 31st March, 2025 and quarter ended 31st March, 2024 are the balancing figures between the published year to date figures in respect of year ended 31st March, 2025 and 31st March, 2024 respectively and published figures upto the end of the third quarter of current year/previous year, which were subject to limited review.
6. Amount shown as ₹ 0.00 represents amount below ₹ 500 (Rupees Five Hundred).
7. The figures for the previous quarters/year have been regrouped, wherever necessary.

Place: Mumbai
Dated: 05th May, 2025



For Summit Securities Limited

Ramesh Chandak
Chairman
Din : 00026581

Independent Auditor's Report on the audit of Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of,
Summit Securities Limited

Opinion

We have audited the accompanying Annual Statement of Consolidated Financial results of **Summit Securities Limited** ("the Holding Company") and its subsidiaries (the Holding company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2025 (the "Statement"/ "Consolidated Financial Results") to comply with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

1. Includes the annual financial results of the following entities:
 - a. Summit Securities Limited (Holding Company)
 - b. Instant Holdings Limited (Wholly owned subsidiary Company)
 - c. Sudarshan Electronics & TV Limited (Step-down wholly owned subsidiary [up to May 7th, 2024])
2. are presented in accordance with the requirements of the Listing Regulations in this regard and
3. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Consolidated Financial results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management's and Those Charges with Governance for the Consolidated Financial Results

These quarterly financial results as well as the year-to-date consolidated financial results have been prepared on the basis of the annual consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation of these Annual Consolidated financial statements that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the annual consolidated financial results by the directors of the Holding Company, as aforesaid.

In preparing the Annual Consolidated financial results, the Board of Directors of the Companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is also responsible for overseeing the Company's financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Annual Consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is



higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the annual consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the annual consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatement in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the annual consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a. We did not audit the financial statements of the subsidiary whose financial statements reflect total assets of Rs. 6,87,135.84 lakhs as at March 31, 2025, total revenues of Rs. 7,283.19 lakhs, total profit after tax of Rs. 3,789.44 lakhs, and net cash outflows of Rs. 54.45 lakhs for the year ended March 31, 2025, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditor.
- b. We did not audit the financial statements of the step-down subsidiary (Upto 7th May, 2024) whose financial statements reflect total revenues of Rs. 0.31 lakhs for the year ended March 31, 2025, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditor.

Our opinion on the consolidated financial statements, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The consolidated financial results include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For DMKH & Co.
Chartered Accountants
Firm Registration No: 116886W

P.V. Shah

Parin Shah
Partner
Membership No: 606667
UDIN: 25606667BMJIWL7996



Place: Mumbai
Date: May 05, 2025

SUMMIT SECURITIES LIMITED

CIN: L65921MH1997PLC194571

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Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2025

(₹ Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|-------------|---|------------------------|--------------------|------------------------|------------------|--------------------|
| | | 31st March 2025 | 31st December 2024 | 31st March 2024 | 31st March 2025 | 31st March 2024 |
| | | Audited (Refer Note 6) | Unaudited | Audited (Refer Note 6) | Audited | Audited |
| I | Revenue from operations | | | | | |
| | Interest income | 95.70 | 99.08 | 55.16 | 316.90 | 255.42 |
| | Dividend income | 885.51 | 0.70 | 886.18 | 9,900.45 | 5,512.20 |
| | Net gain on fair value changes | - | - | 1,025.05 | 1,685.21 | 4,455.22 |
| | Total Revenue from operations | 981.21 | 99.78 | 1,966.39 | 11,902.56 | 10,222.84 |
| II | Other income | 0.07 | 0.31 | 0.65 | 0.38 | 1.08 |
| | Total Income | 981.28 | 100.09 | 1,967.04 | 11,902.94 | 10,223.92 |
| III | Expenses | | | | | |
| | Net loss on fair value changes | 1,320.74 | 609.30 | | | |
| | Employee benefits expenses | 50.53 | 31.97 | 40.29 | 169.23 | 161.59 |
| | Depreciation | 0.52 | 0.52 | 1.40 | 2.09 | 2.28 |
| | Other expenses | 95.90 | 75.37 | 74.57 | 302.29 | 223.43 |
| | Total Expenses | 1,467.69 | 717.16 | 116.26 | 473.61 | 387.30 |
| IV | Profit before tax and exceptional item | (486.41) | (617.07) | 1,850.78 | 11,429.33 | 9,836.62 |
| V | Exceptional Item (Refer note 5) | - | - | - | (1,382.83) | - |
| VI | Profit before tax | (486.41) | (617.07) | 1,850.78 | 10,046.50 | 9,836.62 |
| VII | Tax expense | | | | | |
| | Current tax | (86.00) | (104.39) | 356.57 | 1,759.00 | 1,762.64 |
| | Deferred tax | 63.73 | (3.80) | 54.15 | 1,451.02 | 501.39 |
| | Tax adjustments in respect of earlier years | - | (23.09) | (0.02) | (23.09) | (0.43) |
| | Total Tax expense | (22.27) | (131.28) | 410.70 | 3,186.93 | 2,263.60 |
| VIII | Profit for the period/year | (464.14) | (485.79) | 1,440.08 | 6,859.57 | 7,573.02 |
| IX | Other Comprehensive Income (OCI) | | | | | |
| | -Items that will not be reclassified to profit or loss | | | | | |
| | - Remeasurement of defined benefit plans | (1.18) | - | (1.35) | (1.18) | (1.35) |
| | - Fair valuation of Equity instruments through OCI | (2,78,804.02) | 1,20,443.19 | 88,780.09 | 1,19,535.56 | 4,35,718.53 |
| | - Income tax relating to above items | 40,593.87 | (17,536.53) | (10,852.10) | (43,952.60) | (51,265.21) |
| | -Items that will be reclassified to profit or loss | - | - | - | - | - |
| | Total Other Comprehensive Income | (2,38,211.33) | 1,02,906.66 | 77,926.64 | 75,581.78 | 3,84,453.97 |
| X | Total Comprehensive Income for the period/year | (2,38,675.47) | 1,02,420.87 | 79,366.72 | 82,441.35 | 3,92,026.99 |
| | Profit for the period/year attributable to : | | | | | |
| | -Owners of the Company | (464.14) | (485.79) | 1,440.08 | 6,859.57 | 7,573.02 |
| | -Non-controlling interest | - | - | - | - | - |
| | | (464.14) | (485.79) | 1,440.08 | 6,859.57 | 7,573.02 |
| | Other Comprehensive Income for the period/year attributable to : | | | | | |
| | -Owners of the Company | (2,38,211.33) | 1,02,906.66 | 77,926.64 | 75,581.78 | 3,84,453.97 |
| | -Non-controlling interest | - | - | - | - | - |
| | | (2,38,211.33) | 1,02,906.66 | 77,926.64 | 75,581.78 | 3,84,453.97 |
| | Total Comprehensive Income for the period/year attributable to : | | | | | |
| | -Owners of the Company | (2,38,675.47) | 1,02,420.87 | 79,366.72 | 82,441.35 | 3,92,026.99 |
| | -Non-controlling interest | - | - | - | - | - |
| | | (2,38,675.47) | 1,02,420.87 | 79,366.72 | 82,441.35 | 3,92,026.99 |
| XI | Paid-up Equity Share Capital (Face Value of ₹ 10 each) | 1,090.18 | 1,090.18 | 1,090.18 | 1,090.18 | 1,090.18 |
| XII | Other Equity | | | | 9,85,521.79 | 9,01,519.04 |
| XIII | Earnings per Equity share (₹) (not annualised) : | | | | | |
| | (1) Basic (₹) | (4.26) | (4.46) | 13.21 | 62.92 | 69.47 |
| | (2) Diluted (₹) | (4.26) | (4.46) | 13.21 | 62.92 | 69.47 |



Consolidated Statement of Assets and Liabilities

(₹ Lakhs)

| | As at 31st March 2025 <u>Audited</u> | As at 31st March 2024 <u>Audited</u> |
|--|--|--|
| ASSETS | | |
| Financial Assets | | |
| Cash and cash equivalents | 259.91 | 331.63 |
| Other bank balances | 43.43 | 206.43 |
| Investments | 11,35,997.68 | 10,07,097.94 |
| Other financial assets | 1,282.58 | 43.75 |
| | <u>11,37,583.60</u> | <u>10,07,679.75</u> |
| Non-financial Assets | | |
| Current tax assets (net) | 28.70 | 8.39 |
| Property, plant and equipment | 1.47 | 22.52 |
| Other non-financial assets | 39.52 | 39.47 |
| | <u>69.69</u> | <u>70.38</u> |
| Total Assets | <u>11,37,653.29</u> | <u>10,07,750.13</u> |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| Financial Liabilities | | |
| Other financial liabilities | 678.20 | 222.58 |
| | <u>678.20</u> | <u>222.58</u> |
| Non-Financial Liabilities | | |
| Provisions | 45.84 | 25.31 |
| Deferred tax liabilities (net) | 1,50,041.44 | 1,04,637.84 |
| Other non-financial liabilities | 275.84 | 255.18 |
| | <u>1,50,363.12</u> | <u>1,04,918.33</u> |
| Equity | | |
| Equity share capital | 1,090.18 | 1,090.18 |
| Other equity | 9,85,521.79 | 9,01,519.04 |
| Total equity (attributable to the Owners) | <u>9,86,611.97</u> | <u>9,02,609.22</u> |
| Total Liabilities and Equity | <u>11,37,653.29</u> | <u>10,07,750.13</u> |



Consolidated Statement of Cash Flows

(₹ Lakhs)

| | Year ended 31st March 2025 Audited | Year ended 31st March 2024 Audited |
|---|--|--|
| A. Cash flows from operating activities | | |
| Profit before tax and exceptional items | 11,429.33 | 9,836.62 |
| Adjustment for : | | |
| Net (gain)/loss on fair value changes | (1,685.21) | (4,455.22) |
| Depreciation | 2.09 | 2.28 |
| Operating profit before working capital changes | 9,746.21 | 5,383.69 |
| Adjustments for changes in working capital | | |
| (Increase)/decrease in other financial assets | (1,238.83) | 20.84 |
| (Increase)/decrease in other non-financial assets | (0.05) | 0.09 |
| Increase / (decrease) in other financial liabilities | 645.62 | (9.92) |
| Increase / (decrease) in provisions | 19.34 | (11.53) |
| Increase / (decrease) in other non-financial liabilities | 20.66 | 0.18 |
| Cash generated from/(used in) operating activities | 9,192.95 | 5,383.35 |
| Income tax paid (net of refunds) | (1,758.12) | (1,765.27) |
| Net cash generated from/(used in) operating activities | (A) 7,434.83 | 3,618.08 |
| B. Cash flows from investing activities | | |
| Purchase of property, plant and equipment | - | (6.41) |
| Sale of property, plant and equipment | - | 0.07 |
| Purchase of investments | (13,363.31) | (8,528.10) |
| Sale of Subsidiary | 227.21 | |
| Sale of investments | 5,466.55 | 2,809.49 |
| Net cash generated from/(used in) investing activities | (B) (7,669.55) | (5,724.95) |
| C. Cash flows from financing activities | | |
| Net cash generated from/(used in) financing activities | (C) - | - |
| Net increase/(decrease) in cash and cash equivalents | (A+B+C) (234.72) | (2,106.87) |
| Cash and cash equivalents as at beginning of the year | 538.06 | 2,644.93 |
| Cash and cash equivalents as at end of the year * | 303.34 | 538.06 |
| (* include other bank balance) | | |

(Note : The above Consolidated Statement of Cash Flows has been prepared under the Indirect Method as set out in Ind AS 7, *Statement of Cash Flows*.)



SUMMIT SECURITIES LIMITED

Regd Office: 213, Bezzola Complex, B Wing, 71, Sion-Trombay Road, Chembur, Mumbai 400 071, Maharashtra, India

CIN: L65921MH1997PLC194571

Website:www.summitsecurities.net ; Tel: 022-46098668/69

Notes on audited consolidated financial results :

1. The above audited consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified under Section 133 of the Companies Act, 2013, as amended from time to time.
 2. The above audited 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 05th May, 2025. Review under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, has been carried out by the Statutory Auditors and have issued an unmodified opinion on the above unaudited consolidated financial results.
 3. The above unaudited consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified under Section 133 of the Companies Act, 2013, as amended from time to time.
 4. As per the requirement of Ind AS 108, *Operating Segments*, based on evaluation of financial information for allocation of resources and assessing performance, the Group has identified as single segment, 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 the Standard.
 5. . Exceptional item represent loss of ₹ 1382.83 lakhs on sale of shares of Sudarshan Electronics & TV Limited, a step-down subsidiary of the Company, by it's wholly-owned subsidiary, Instant Holdings Limited, in accordance with Share Purchase Agreement dated 07th May, 2024.
 6. The figures for the quarter ended 31st March, 2025 and quarter ended 31st March, 2024 are the balancing figures between the published year to date figures in respect of year ended 31st March, 2025 and 31st March, 2024 respectively and published figures upto the end of the third quarter of current year/previous year, which were subject to limited review.
 7. Amount shown as ₹ 0.00 represents amount below ₹ 500 (Rupees Five Hundred).
 8. The figures for the previous quarters/year have been regrouped, wherever necessary.
-

Place: Mumbai
Dated: 05th May, 2025



For Summit Securities Limited

Ramesh Chandak
Chairman
Din : 00026581

SUMMIT SECURITIES LIMITED

Corporate Identification Number: L65921MH1997PLC194571

Registered Office: 213, Bezzola Complex, B Wing, 71, Sion-Trombay Road, Chembur, Mumbai - 400071

Tel Nos.: +91-22-46098668 / 69

Website : www.summitsecurities.net Email : investors@summitsecurities.net; compliance@summitsecurities.net

May 05, 2025

To,

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor

Plot No C/1, G Block

Bandra Kurla Complex

Bandra East

Mumbai 400 051

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001

Symbol: SUMMITSEC

Security Code: 533306

Security ID: SUMMITSEC

Dear Sir/ Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. DMKH & Co, Chartered Accountants, Statutory Auditors of the Company (Firm Registration No: 116886W), have issued the Audit Reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2025.

Kindly take the same on record and acknowledge the receipt.

Thanking you

Yours faithfully

For Summit Securities Limited



Anand Rathi

Chief Financial Officer

Annexure B

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Part A of Schedule III and SEBI Master Circular dated November 11, 2024

| Sr. No | Particulars | Description |
|--------|--|---|
| 1. | Reason for Change | Appointment of M/s. Parikh Parekh & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number P1987MH010000), as Secretarial Auditors of the Company. |
| 2. | Date of appointment/cessation & term of appointment | The Board at its meeting held on May 05, 2025, had approved the appointment of M/s. Parikh Parekh & Associates, Practising Company Secretaries, as Secretarial Auditors, for a term of five consecutive years commencing from FY 2025-26 till FY 2029-2030, subject to approval of the members. |
| 3. | Brief Profile | <p>M/s. Parikh Parekh & Associates is a firm of Practising Company Secretaries established in 2004. The firm provides professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits. The firm is Peer Reviewed and Quality Reviewed by the Institute of the Company Secretaries of India.</p> <p>M/s. Parikh Parekh & Associates has a team of 31 members comprising of 6 partners and focusses on providing comprehensive professional services in corporate law, SEBI regulations, FEMA compliance, including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits.</p> |
| 4. | Disclosure of relationships between directors (in case of appointment of a director) | Not Applicable |