

# 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

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November 02, 2023

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> 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**

**Sub: Outcome of Board Meeting.**

Dear Sir,

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, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e., on Thursday, November 02, 2023, inter-alia, considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2023; and
2. Limited Review Reports (Standalone and Consolidated) issued by Statutory Auditors of the Company for the quarter and half year ended September 30, 2023.

Copy of the aforesaid results alongwith Limited Review Reports thereon are attached as **Annexure – A**.

The Board meeting commenced at 12.35 p.m. and concluded at 1.45 p.m.

We request you to kindly take the above on record.

Thanking you.

Yours faithfully  
For Summit Securities Limited

Jiya Gangwani  
Company Secretary & Chief Compliance Officer  
Encl. As stated above

**Independent Auditor's Review Report on Quarterly Financial Results of Summit Securities Limited pursuant to the Regulation 33 read with Regulation 63 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of Summit Securities Limited**

1. We have reviewed the accompanying **Statement of Unaudited Standalone Financial Results** (the 'Statement') of **Summit Securities Limited** (the 'Company') for the quarter ended 30th September, 2023 and for the period from 1st April, 2023 to 30th September, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 read with Regulation 63 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors on 2nd November, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, *Interim Financial Reporting* prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 is limited primarily to inquiries of the 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.
4. Based on our review conducted as stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 read with Regulation 63 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

SHARP & TANNAN  
Chartered Accountants  
Firm's Registration No.109982W  
by the hand of



RAGHUNATH  
PRABHAKAR  
ACHARYA

Digitally signed by  
RAGHUNATH  
PRABHAKAR ACHARYA  
Date: 2023.11.02  
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R. P. Acharya  
Partner

Membership No.: 039920  
UDIN: 23039920BGUPZW3188

Place: Mumbai  
Date: 2nd November, 2023

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2023

(₹ Lakhs)

| Sr. No.     | Particulars   | Quarter Ended                          |                  |  | Half Year Ended     |                     | Year Ended      |
|-------------|---|--|------------------|--|---------------------|---------------------|-----------------|
|             |   | 30th September 2023 (Refer Note No. 4) | 30th June 2023   | 30th September 2022 (Refer Note No. 4) | 30th September 2023 | 30th September 2022 | 31st March 2023 |
|             |   | Unaudited                              | Unaudited        | Unaudited                              | Unaudited           | Unaudited           | Audited         |
| <b>I</b>    | <b>Revenue from operations</b>                                |  |                  |  |                     |                     |                 |
|             | Interest income   | 34.01                                  | 32.39            | 43.16                                  | 66.40               | 68.43               | 143.65          |
|             | Dividend income   | 1846.73                                | 0.00             | 876.02                                 | 1846.73             | 2,033.27            | 2,408.69        |
|             | Net gain on fair value changes                                | 322.65                                 | 530.45           | 294.18                                 | 853.10              | -                   | 56.03           |
|             | <b>Total Revenue from operations</b>                          | <b>2,203.39</b>                        | <b>562.84</b>    | <b>1,213.36</b>                        | <b>2,766.23</b>     | <b>2,101.70</b>     | <b>2,608.37</b> |
| <b>II</b>   | <b>Other income</b>   | 0.23                                   | 0.18             | 0.01                                   | 0.41                | 0.01                | 0.26            |
|             | <b>Total Income</b>   | <b>2,203.62</b>                        | <b>563.02</b>    | <b>1,213.37</b>                        | <b>2,766.64</b>     | <b>2,101.71</b>     | <b>2,608.73</b> |
| <b>III</b>  | <b>Expenses</b>   |  |                  |  |                     |                     |                 |
|             | Net loss on fair value changes                                | -                                      | -                | -                                      | -                   | 38.67               | -               |
|             | Employee benefits expenses                                    | 47.40                                  | 28.13            | 43.06                                  | 75.53               | 70.20               | 125.88          |
|             | Depreciation  | 0.24                                   | 0.27             | 0.36                                   | 0.51                | 0.72                | 1.71            |
|             | Other expenses  | 30.58                                  | 26.33            | 31.40                                  | 56.91               | 62.10               | 117.94          |
|             | <b>Total Expenses</b>   | <b>78.22</b>                           | <b>54.73</b>     | <b>74.82</b>                           | <b>132.95</b>       | <b>171.69</b>       | <b>245.53</b>   |
|             | <b>Profit before tax</b>                                      | <b>2,125.40</b>                        | <b>508.29</b>    | <b>1,138.55</b>                        | <b>2,633.69</b>     | <b>1,930.02</b>     | <b>2,363.20</b> |
| <b>IV</b>   | <b>Tax expense</b>  |  |                  |  |                     |                     |                 |
|             | Current tax   | 370.38                                 | 92.00            | 197.70                                 | 462.38              | 338.70              | 414.00          |
|             | MAT credit entitlement/(utilised)                             | 153.82                                 | (92.00)          | 55.49                                  | 61.82               | 216.49              | 216.51          |
|             | Deferred tax charge/(credit)                                  | 54.30                                  | 65.38            | 85.49                                  | 119.68              | (27.62)             | (209.95)        |
|             | Tax adjustments in respect of earlier years                   | -                                      | -                | -                                      | -                   | -                   | (0.08)          |
|             | <b>Total Tax expense</b>                                      | <b>578.50</b>                          | <b>65.38</b>     | <b>338.68</b>                          | <b>643.88</b>       | <b>557.57</b>       | <b>420.48</b>   |
| <b>V</b>    | <b>Profit for the period/year</b>                             | <b>1,546.90</b>                        | <b>442.91</b>    | <b>799.87</b>                          | <b>1,989.81</b>     | <b>1,372.45</b>     | <b>1,942.72</b> |
| <b>VI</b>   | <b>Other Comprehensive Income (OCI)</b>                       |  |                  |  |                     |                     |                 |
|             | - Items that will not be reclassified to profit or loss       |  |                  |  |                     |                     |                 |
|             | - Remeasurement of defined benefit plans                      | -                                      | -                | -                                      | -                   | -                   | (0.05)          |
|             | - Fair valuation of Equity instruments through OCI            | 65,199.39                              | 61,421.22        | 8,435.61                               | 1,26,620.61         | (11,941.18)         | 4,459.87        |
|             | - Income tax relating to above items                          | (7,594.43)                             | (7,154.34)       | (982.58)                               | (14,748.77)         | 1,390.91            | (534.06)        |
|             | <b>Total Other Comprehensive Income</b>                       | <b>57,604.96</b>                       | <b>54,266.88</b> | <b>7,453.03</b>                        | <b>1,11,871.84</b>  | <b>(10,550.27)</b>  | <b>3,925.76</b> |
| <b>VII</b>  | <b>Total Comprehensive Income for the period/year</b>         | <b>59,151.86</b>                       | <b>54,709.79</b> | <b>8,252.90</b>                        | <b>1,13,861.65</b>  | <b>(9,177.82)</b>   | <b>5,868.48</b> |
| <b>VIII</b> | <b>Paid-up Equity Share Capital (Face Value of ₹ 10 each)</b> | 1,090.18                               | 1,090.18         | 1,090.18                               | 1,090.18            | 1,090.18            | 1,090.18        |
| <b>IX</b>   | <b>Other Equity</b>   |  |                  |  |                     |                     | 2,38,327.21     |
| <b>X</b>    | <b>Earnings per Equity share (₹) (not annualised) :</b>       |  |                  |  |                     |                     |                 |
|             | (1) Basic (₹)   | 14.19                                  | 4.06             | 7.34                                   | 18.25               | 12.59               | 17.82           |
|             | (2) Diluted (₹)   | 14.19                                  | 4.06             | 7.34                                   | 18.25               | 12.59               | 17.82           |



**Standalone Statement of Assets and Liabilities**

(₹ Lakhs)

|                                     | As at<br>30th September 2023 | As at<br>31st March 2023  |
|-------------------------------------|------------------------------|---------------------------|
|                                     | <u>Unaudited</u>             | <u>Audited</u>            |
| <b>ASSETS</b>                       |                              |                           |
| <b>Financial Assets</b>             |                              |                           |
| Cash and cash equivalents           | 13.63                        | 751.20                    |
| Other bank balances                 | 1,175.00                     | 601.00                    |
| Investments                         | 3,90,774.82                  | 2,61,653.42               |
| Other financial assets              | 12.76                        | 29.81                     |
|                                     | <u>3,91,976.21</u>           | <u>2,63,035.43</u>        |
| <b>Non-financial Assets</b>         |                              |                           |
| Current tax assets (net)            | -                            | 13.98                     |
| Property, plant and equipment       | 2.41                         | 1.92                      |
| Other non-financial assets          | 44.85                        | 39.56                     |
|                                     | <u>47.26</u>                 | <u>55.46</u>              |
| <b>Total Assets</b>                 | <u><b>3,92,023.47</b></u>    | <u><b>2,63,090.89</b></u> |
| <b>LIABILITIES AND EQUITY</b>       |                              |                           |
| <b>LIABILITIES</b>                  |                              |                           |
| <b>Financial Liabilities</b>        |                              |                           |
| Other financial liabilities         | 38.03                        | 30.95                     |
|                                     | <u>38.03</u>                 | <u>30.95</u>              |
| <b>Non-Financial Liabilities</b>    |                              |                           |
| Current tax liabilities (net)       | 129.71                       | -                         |
| Provisions                          | 36.91                        | 35.12                     |
| Deferred tax liabilities (net)      | 38,283.52                    | 23,353.25                 |
| Other non-financial liabilities     | 256.26                       | 254.18                    |
|                                     | <u>38,706.40</u>             | <u>23,642.55</u>          |
| <b>Equity</b>                       |                              |                           |
| Equity share capital                | 1,090.18                     | 1,090.18                  |
| Other equity                        | 3,52,188.86                  | 2,38,327.21               |
|                                     | <u>3,53,279.04</u>           | <u>2,39,417.39</u>        |
| <b>Total Liabilities and Equity</b> | <u><b>3,92,023.47</b></u>    | <u><b>2,63,090.89</b></u> |



**Standalone Statement of Cash Flows**

|   | (₹ Lakhs)                            |                               |
|---|--------------------------------------|-------------------------------|
|   | Period ended<br>30th September, 2023 | Year ended<br>31st March 2023 |
|   | Unaudited                            | Audited                       |
| <b>A. Cash flows from operating activities</b>                      |                                      |                               |
| Profit before tax   | 2,633.69                             | 2,363.20                      |
| Adjustment for :  |                                      |                               |
| Net (gain)/loss on fair value changes                               | (853.10)                             | (56.03)                       |
| Depreciation  | 0.51                                 | 1.71                          |
| <b>Operating profit before working capital changes</b>              | <b>1,781.10</b>                      | <b>2,308.88</b>               |
| <b>Adjustments for changes in working capital</b>                   |                                      |                               |
| (Increase)/decrease in other financial assets                       | 17.06                                | (20.96)                       |
| (Increase)/decrease in other non-financial assets                   | (5.29)                               | (0.36)                        |
| Increase / (decrease) in other financial liabilities                | 7.08                                 | 3.65                          |
| Increase / (decrease) in provisions                                 | 1.79                                 | 2.60                          |
| Increase / (decrease) in other non financial liabilities            | 2.08                                 | (1.51)                        |
| <b>Cash generated from/(used in) operating activities</b>           | <b>1,803.82</b>                      | <b>2,292.30</b>               |
| Income tax paid (net of refunds)                                    | (318.73)                             | (398.32)                      |
| <b>Net cash generated from/(used in) operating activities (A)</b>   | <b>1,485.09</b>                      | <b>1,893.98</b>               |
| <b>B. Cash flows from investing activities</b>                      |                                      |                               |
| Purchase of property, plant and equipment                           | (1.00)                               | (0.80)                        |
| Purchase of investments   | (1,651.64)                           | (2,013.63)                    |
| Sale of investments   | 3.98                                 | 228.82                        |
| <b>Net cash generated from/(used in) investing activities (B)</b>   | <b>(1,648.66)</b>                    | <b>(1,785.61)</b>             |
| <b>C. Cash flows from financing activities</b>                      |                                      |                               |
| <b>Net cash generated from/(used in) financing activities (C)</b>   | <b>-</b>                             | <b>-</b>                      |
| <b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b> | <b>(163.57)</b>                      | <b>108.37</b>                 |
| Cash and cash equivalents as at beginning of the year               | 1,352.20                             | 1,243.83                      |
| Cash and cash equivalents as at end of the year *                   | <b>1,188.63</b>                      | <b>1,352.20</b>               |
| (* 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**

**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 Unaudited Standalone financial results :**

1. The above unaudited 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 2nd November, 2023. 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 conclusion on the above standalone financial results.
2. The above unaudited 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.
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. The figures for the quarter ended 30th September, 2023 and quarter ended 30th September, 2022 are the balancing figures between the published year-to-date figures in respect of period ended 30th September 2023 and 30th September 2022 respectively and published figures upto the end of the first quarter, which were subject to limited review.
5. The figures for the previous quarters/year have been regrouped, wherever necessary.

Place: Mumbai

Dated: 2nd November, 2023



**For Summit Securities Limited**

Ramesh Chandak  
Chairman  
Din : 00026581

**Independent Auditor's Review Report on Quarterly Financial Results of Summit Securities Limited pursuant to the Regulation 33 read with Regulation 63 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of Summit Securities Limited**

1. We have reviewed the accompanying **Statement of Unaudited Consolidated Financial Results** (the 'Statement') of **Summit Securities Limited** (the 'Parent') and its subsidiary, including a step-down subsidiary (the Parent and its subsidiaries together referred to as the 'Group') for the quarter ended 30th September, 2023 and for the period from 1st April, 2023 to 30th September, 2023, being submitted by the Parent pursuant to the requirements of Regulation 33 read with Regulation 63 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors on 2nd November, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, *Interim Financial Reporting* prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 is limited primarily to inquiries of the Parent 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.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

| Sr. No. | Name of the Entity                 | Relationship                 |
|---------|------------------------------------|------------------------------|
| 1       | Summit Securities Limited          | Parent                       |
| 2       | Instant Holdings Limited           | Subsidiary Company           |
| 3       | Sudarshan Electronics & TV Limited | Step-down Subsidiary Company |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 read with Regulation 63 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of a subsidiary including a step-down subsidiary included in the Statement whose interim financial results reflect total assets of Rs. 5,19,152.88 lakhs as at 30th September, 2023 and total income of Rs. 3,125.91 lakhs and Rs. 3,703.19 lakhs, total net profit after tax of Rs. 2,285.00 lakhs and Rs. 2,678.10 lakhs and total comprehensive income of Rs. 52,195.34 lakhs and Rs. 1,56,403.74 lakhs, for the quarter ended 30th September, 2023 and for the period from 1st April, 2023 to 30th September, 2023, respectively and cash flows of Rs. (507.57) lakhs for the period ended 30th September, 2023, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary including a step-down subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

**SHARP & TANNAN**  
Chartered Accountants  
Firm's Registration No.109982W  
by the hand of



**RAGHUNATH  
PRABHAKAR  
ACHARYA** Digitally signed by  
RAGHUNATH  
PRABHAKAR ACHARYA  
Date: 2023.11.02  
13:20:49 +05'30'

**R. P. Acharya**  
Partner

Membership No.: 039920  
UDIN: 23039920BGUPZX3890

Place: Mumbai  
Date: 2nd November, 2023

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2023

(₹ Lakhs)

| Sr. No. | Particulars   | Quarter Ended                             |                     |   | Half Year Ended     |                     | Year Ended          |
|---------|---|---|---------------------|---|---------------------|---------------------|---------------------|
|         |   | 30th September 2023<br>(Refer Note No. 5) | 30th June 2023      | 30th September 2022<br>(Refer Note No. 5) | 30th September 2023 | 30th September 2022 | 31st March 2023     |
|         |   | Unaudited                                 | Unaudited           | Unaudited                                 | Unaudited           | Unaudited           | Audited             |
| I       | Revenue from operations   |   |                     |   |                     |                     |                     |
|         | Interest income   | 63.32                                     | 67.91               | 89.03                                     | 131.23              | 143.55              | 297.62              |
|         | Dividend income   | 4,623.53                                  | 1.89                | 1,551.21                                  | 4,624.42            | 3,958.54            | 4,624.80            |
|         | Net gain on fair value changes  | 643.44                                    | 1,070.32            | 639.28                                    | 1,713.76            | (43.38)             | 121.86              |
|         | <b>Total Revenue from operations</b>                                    | <b>5,329.29</b>                           | <b>1,140.12</b>     | <b>2,279.52</b>                           | <b>6,469.41</b>     | <b>4,058.71</b>     | <b>5,044.28</b>     |
| II      | Other income  | 0.23                                      | 0.18                | 9.30                                      | 0.41                | 9.30                | 9.66                |
|         | <b>Total Income</b>   | <b>5,329.52</b>                           | <b>1,140.30</b>     | <b>2,288.82</b>                           | <b>6,469.82</b>     | <b>4,068.01</b>     | <b>5,053.94</b>     |
| III     | Expenses  |   |                     |   |                     |                     |                     |
|         | Net loss on fair value changes  | -   | -                   | -   | -                   | -                   | -                   |
|         | Employee benefits expenses  | 53.49                                     | 32.29               | 47.25                                     | 85.78               | 76.92               | 138.17              |
|         | Depreciation  | 0.24                                      | 0.27                | 0.36                                      | 0.51                | 0.72                | 1.71                |
|         | Other expenses  | 59.41                                     | 40.66               | 47.43                                     | 100.07              | 100.48              | 214.20              |
|         | <b>Total Expenses</b>   | <b>113.14</b>                             | <b>73.22</b>        | <b>95.04</b>                              | <b>186.36</b>       | <b>178.12</b>       | <b>354.08</b>       |
|         | <b>Profit before tax</b>  | <b>5,216.38</b>                           | <b>1,067.08</b>     | <b>2,193.78</b>                           | <b>6,283.46</b>     | <b>3,889.89</b>     | <b>4,699.86</b>     |
| IV      | Tax expense   |   |                     |   |                     |                     |                     |
|         | Current tax   | 1,001.25                                  | 113.40              | 381.63                                    | 1,111.65            | 689.20              | 831.52              |
|         | MAT credit entitlement/(utilised)                                       | 363.82                                    | (8.00)              | 83.99                                     | 255.82              | 477.99              | 457.61              |
|         | Deferred tax charge/(credit)  | 119.42                                    | 125.67              | 163.20                                    | 245.09              | (35.68)             | (286.42)            |
|         | Tax adjustments in respect of earlier years                             | -   | -                   | -   | -                   | (16.17)             | (9.00)              |
|         | <b>Total Tax expense</b>  | <b>1,384.49</b>                           | <b>231.07</b>       | <b>628.82</b>                             | <b>1,615.56</b>     | <b>1,115.54</b>     | <b>993.71</b>       |
| V       | <b>Profit for the period/year</b>                                       | <b>3,831.89</b>                           | <b>836.01</b>       | <b>1,564.96</b>                           | <b>4,667.90</b>     | <b>2,774.55</b>     | <b>3,706.15</b>     |
| VI      | Other Comprehensive Income (OCI)  |   |                     |   |                     |                     |                     |
|         | -Items that will not be reclassified to profit or loss                  |   |                     |   |                     |                     |                     |
|         | - Remeasurement of defined benefit plans                                | -   | -                   | -   | -                   | -                   | 0.52                |
|         | - Fair valuation of Equity instruments through OCI                      | 1,21,689.73                               | 1,78,922.83         | 87,427.04                                 | 3,00,612.56         | 51,129.04           | 66,478.36           |
|         | - Income tax relating to above items                                    | (14,174.42)                               | (20,840.66)         | (10,183.50)                               | (35,015.08)         | (5,955.51)          | (7,776.37)          |
|         | (b) Items that will be reclassified to profit or loss                   | -   | -                   | -   | -                   | -                   | -                   |
|         | <b>Total Other Comprehensive Income</b>                                 | <b>1,07,515.31</b>                        | <b>1,58,082.17</b>  | <b>77,243.54</b>                          | <b>2,65,597.48</b>  | <b>45,173.53</b>    | <b>58,702.51</b>    |
| VII     | <b>Total Comprehensive Income for the period/year</b>                   | <b>4,907,407.20</b>                       | <b>2,624,918.18</b> | <b>2,342,210.50</b>                       | <b>7,323,565.38</b> | <b>3,269,748.08</b> | <b>4,267,408.66</b> |
|         | Profit for the period/year attributable to :                            |   |                     |   |                     |                     |                     |
|         | -Owners of the Company  | 3,831.89                                  | 836.01              | 1,564.96                                  | 4,667.90            | 2,774.55            | 3,706.15            |
|         | -Non-controlling interest   | -   | -                   | -   | -                   | -                   | -                   |
|         |   | <b>3,831.89</b>                           | <b>836.01</b>       | <b>1,564.96</b>                           | <b>4,667.90</b>     | <b>2,774.55</b>     | <b>3,706.15</b>     |
|         | Other Comprehensive Income for the period/year attributable to :        |   |                     |   |                     |                     |                     |
|         | -Owners of the Company  | 1,07,515.31                               | 1,58,082.17         | 77,243.54                                 | 2,65,597.48         | 45,173.53           | 58,702.51           |
|         | -Non-controlling interest   | -   | -                   | -   | -                   | -                   | -                   |
|         |   | <b>1,07,515.31</b>                        | <b>1,58,082.17</b>  | <b>77,243.54</b>                          | <b>2,65,597.48</b>  | <b>45,173.53</b>    | <b>58,702.51</b>    |
|         | <b>Total Comprehensive Income for the period/year attributable to :</b> | <b>4,907,407.20</b>                       | <b>2,624,918.18</b> | <b>2,342,210.50</b>                       | <b>7,323,565.38</b> | <b>3,269,748.08</b> | <b>4,267,408.66</b> |
|         | -Owners of the Company  | 4,907,407.20                              | 2,624,918.18        | 2,342,210.50                              | 7,323,565.38        | 3,269,748.08        | 4,267,408.66        |
|         | -Non-controlling interest   | -   | -                   | -   | -                   | -                   | -                   |
|         |   | <b>4,907,407.20</b>                       | <b>2,624,918.18</b> | <b>2,342,210.50</b>                       | <b>7,323,565.38</b> | <b>3,269,748.08</b> | <b>4,267,408.66</b> |
| VIII    | 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            | 1,090.18            |
| IX      | Other Equity  | -   | -                   | -   | -                   | -                   | 5,09,492.05         |
| X       | Earnings per Equity share (₹) (not annualised) :                        |   |                     |   |                     |                     |                     |
|         | (1) Basic (₹)   | 35.15                                     | 7.67                | 14.36                                     | 42.82               | 25.45               | 34.00               |
|         | (2) Diluted (₹)   | 35.15                                     | 7.67                | 14.36                                     | 42.82               | 25.45               | 34.00               |



**Consolidated Statement of Assets and Liabilities**

(₹ Lakhs)

|  | As at<br>30th September 2023<br><u>Unaudited</u> | As at<br>31st March 2023<br><u>Audited</u> |
|--|--|--|
| <b>ASSETS</b>                                    |  |  |
| <b>Financial Assets</b>                          |  |  |
| Cash and cash equivalents                        | 564.46   | 979.43                                     |
| Other bank balances                              | 1,409.32   | 1,665.50                                   |
| Investments                                      | 8,67,841.22                                      | 5,61,205.60                                |
| Other financial assets                           | 203.14   | 64.59                                      |
|  | <u>8,70,018.14</u>                               | <u>5,63,915.12</u>                         |
| <b>Non-financial Assets</b>                      |  |  |
| Current tax assets (net)                         | -  | 5.32                                       |
| Property, plant and equipment                    | 19.24  | 18.46                                      |
| Other non-financial assets                       | 44.85  | 39.56                                      |
|  | <u>64.09</u>                                     | <u>63.34</u>                               |
| <b>Total Assets</b>                              | <u><u>8,70,082.23</u></u>                        | <u><u>5,63,978.46</u></u>                  |
| <b>LIABILITIES AND EQUITY</b>                    |  |  |
| <b>LIABILITIES</b>                               |  |  |
| <b>Financial Liabilities</b>                     |  |  |
| Other financial liabilities                      | 235.87   | 232.50                                     |
|  | <u>235.87</u>                                    | <u>232.50</u>                              |
| <b>Non-Financial Liabilities</b>                 |  |  |
| Current tax liabilities (net)                    | 315.50   | -  |
| Provisions                                       | 37.46  | 35.49                                      |
| Deferred tax liabilities (net)                   | 88,389.23  | 52,873.24                                  |
| Other non-financial liabilities                  | 256.56   | 255.00                                     |
|  | <u>88,998.75</u>                                 | <u>53,163.73</u>                           |
| <b>Equity</b>                                    |  |  |
| Equity share capital                             | 1,090.18   | 1,090.18                                   |
| Other equity                                     | 7,79,757.43                                      | 5,09,492.05                                |
| <b>Total equity (attributable to the Owners)</b> | <u><u>7,80,847.61</u></u>                        | <u><u>5,10,582.23</u></u>                  |
| <b>Total Liabilities and Equity</b>              | <u><u>8,70,082.23</u></u>                        | <u><u>5,63,978.46</u></u>                  |



**Consolidated Statement of Cash Flows**

|           |   | (₹ Lakhs)                            |                               |
|-----------|---|--------------------------------------|-------------------------------|
|           |   | Period ended<br>30th September, 2023 | Year ended<br>31st March 2023 |
|           |   | Unaudited                            | Audited                       |
| <b>A.</b> | <b>Cash flows from operating activities</b>                   |                                      |                               |
|           | Profit before tax   | 6,283.46                             | 4,699.86                      |
|           | Adjustment for :  |                                      |                               |
|           | Net (gain)/loss on fair value changes                         | (1,713.76)                           | (121.86)                      |
|           | Interest income on income tax refund                          | -                                    | (9.29)                        |
|           | Depreciation  | 0.51                                 | 1.71                          |
|           | <b>Operating profit before working capital changes</b>        | <b>4,570.21</b>                      | <b>4,570.42</b>               |
|           | <b>Adjustments for changes in working capital</b>             |                                      |                               |
|           | (Increase)/decrease in other financial assets                 | (138.55)                             | (28.59)                       |
|           | (Increase)/decrease in other non-financial assets             | (5.29)                               | (0.32)                        |
|           | Increase / (decrease) in other financial liabilities          | 3.36                                 | 5.56                          |
|           | Increase / (decrease) in provisions                           | 1.97                                 | (6.43)                        |
|           | Increase / (decrease) in other non financial liabilities      | 1.56                                 | (1.71)                        |
|           | <b>Cash generated from/(used in) operating activities</b>     | <b>4,433.26</b>                      | <b>4,538.93</b>               |
|           | Income tax paid (net of refunds)                              | (793.81)                             | (747.38)                      |
|           | <b>Net cash generated from/(used in) operating activities</b> | <b>3,639.45</b>                      | <b>3,791.55</b>               |
|           |   | <b>(A)</b>                           |                               |
| <b>B.</b> | <b>Cash flows from investing activities</b>                   |                                      |                               |
|           | Purchase of property, plant and equipment                     | (1.28)                               | (0.80)                        |
|           | Purchase of investments                                       | (5,044.93)                           | (5,008.50)                    |
|           | Sale of investments   | 735.61                               | 687.83                        |
|           | <b>Net cash generated from/(used in) investing activities</b> | <b>(4,310.60)</b>                    | <b>(4,321.47)</b>             |
|           |   | <b>(B)</b>                           |                               |
| <b>C.</b> | <b>Cash flows from financing activities</b>                   |                                      |                               |
|           | <b>Net cash generated from/(used in) financing activities</b> | <b>-</b>                             | <b>-</b>                      |
|           |   | <b>(C)</b>                           |                               |
|           | <b>Net increase/(decrease) in cash and cash equivalents</b>   | <b>(671.15)</b>                      | <b>(529.92)</b>               |
|           | Cash and cash equivalents as at beginning of the year         | 2,644.93                             | 3,174.85                      |
|           | Cash and cash equivalents as at end of the year *             | <b>1,973.78</b>                      | <b>2,644.93</b>               |
|           | (* 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**

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

**Notes on unaudited consolidated financial results :**

1. The above unaudited 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 2nd November, 2023. 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 conclusion on the above consolidated financial results.
2. The unaudited consolidated financial results comprise the results of **Summit Securities Limited** (the 'Parent Company') and a wholly-owned subsidiary, Instant Holdings Limited and a step-down wholly-owned subsidiary, Sudarshan Electronics & TV Limited.
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. The figures for the quarter ended 30th September, 2023 and quarter ended 30th September, 2022 are the balancing figures between the published year-to-date figures in respect of period ended 30th September 2023 and 30th September 2022 respectively and published figures upto the end of the first quarter, which were subject to limited review.
6. The figures for the previous quarters/year have been regrouped, wherever necessary.

For Summit Securities Limited



Ramesh Chandak

Chairman

Din : 00026581



Place: Mumbai

Dated: 2nd November, 2023

