SUMMIT SECURITIES LIMITED

Corporate Identification Number: L65921MH1997PLC194571
Registered Office: 213, Bezzola Complex, B Wing, 71, Sion-Trombay Road, Chembur, Mumbai - 400071
Tel No.: +91-22-25292152/54/55 Fax No: +91-22-25297423

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

August 11, 2020

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

Sub: Outcome of Board Meeting held on August 11, 2020.

Dear Sir,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today, i.e. on Tuesday, August 11, 2020, inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company, for the quarter ended June 30, 2020, which is enclosed herewith, together with the respective Limited Review Reports issued thereon by the Statutory Auditors of the Company and taken on record by the Board.

The Board Meeting commenced at 12.00 p.m. and concluded at 12.30 p.m.

You are requested to kindly take the same on record and disseminate appropriately.

Thanking you,

Sincerely, For Summit Securities Limited

Jiya Gangwani Company Secretary & Compliance Officer

Encl: as above

SUMMIT SECURITIES LIMITED

REGD OFFICE: 213, Bezzola Complex, B Wing, 71, Sion-Trombay Road, Chembur Mumbai 400 071 INDIA CIN: L65921MH1997PLC194571

Website:summitsecurities.net; Tel: 022-25292152

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2020

(₹ in Lakhs except EPS)

Sr. No.		Quarter ended (₹ in Lakhs except F) Quarter ended Year ended			
	Particulars	30th June 2020	31st March 2020	30th June 2019	31st March 2020
		Unaudited	Audited	Unaudited	Audited
_					
I	Revenue from operations				
	Interest income	5.67	1.56	4.60	14.62
	Dividend income	0.19	1,769.77	0.66	3,092.06
	Net gain on fair value changes	365.70	-	-	-
	Total Revenue from operations	371.56	1,771.33	5.26	3,106.68
II	Other income	0.16	-	-	0.22
	Total Income	371.72	1,771.33	5.26	3,106.90
III	Expenses				
	Net loss on fair value changes	_	528.55	29.84	432.97
	Employee benefits expense	24.51	11.57	21.90	108.12
	Depreciation, amortisation and impairment	0.42	0.01	0.27	0.85
	Legal & Professional Fees	6.22	22.24	20.39	62.84
	Other expenses	9.69	16.59	10.01	58.86
	Total expenses	40.84	578.96	82.41	663.64
	Total expenses	10.01	370.70	02.11	003.01
	Profit before tax	330.88	1,192.37	(77.15)	2,443.26
IV	Tax expenses				
	Current tax	59.56	(8.00)	8.29	11.00
	Deferred tax	50.90	(130.53)	(20.26)	(114.48)
	Total Tax expenses	110.46	(138.53)	(11.97)	(103.48)
v	Profit/(loss) for the year	220.42	1,330.90	(65.18)	2,546.74
	, ()		-,000	(00110)	
VI	Other Comprehensive Income				
	-Items that will not be reclassified to profit or				
	loss				
	- Remeasurement of defined benefit plans	-	(11.95)	(0.45)	(11.95)
	-Fair value gains- Equity Investments	34,558.67	(56,515.02)	10,498.19	(71,795.67)
	- Less: Income tax relating to above items	4,025.39	(6,766.49)	2,336.35	(8,355.68)
	Total Other Comprehensive Income	30,533.28	(49,760.48)	8,161.39	(63,451.94)
3711	Tatal Comments and Institute	20 752 70	(40, 420, 50)	9.007.21	(60.005.20)
VII	Total Comprehensive Income	30,753.70	(48,429.58)	8,096.21	(60,905.20)
	Paid Up Equity Share Capital (Face Value of ₹ 10/-				
VIII	Each)	1,090.18	1,090.18	1,090.18	1,090.18
7 111	Lacity	1,070.10	1,070.10	1,070.16	1,070.16
IX	Other Equity				1,18,053.79
v	Famings manch and (7) (continued that the				
X	Earnings per share (₹) (not annualised):	2.02	12.21	(0.40)	23.36
	(1) Basic	2.02	12.21	(0.60)	
	(2) Diluted	2.02	12.21	(0.60)	23.36



Notes:

- 1. The financial result of the Company has prepared in accordance with Indian Accounting Standards (Ind AS') notified under Section 133 of the Companies Act, 2013 (the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 2. The figures for the quarter ended 31st March 2020 are the balancing figure between audited figures in respect of full financial year and the published year-to-date figures up to the third quarter of the said financial year, which were subject to limited review by the Statutory Auditors.
- 3. As per the requirement of IND AS 108 on "Operating Segments", based on evaluation of financial information for allocation of resources and assessing performance, the company identified as single segments i.e. holding and investing with focus on earning income through dividends, interest and gains from investments. Accordingly, there are no separate reportable segments as per IND AS.
- 4. The above standalone 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 11th August 2020.
- 5. The outbreak of COVID-19 pandemic across the globe and in India and consequential nationwide lock down since 24th March, 2020, has caused a significant decline and volatility in the global as well as Indian financial markets and slowdown in the economic activities. The management has assessed the possible effects of pandemic and is of the view that this will not have any significant impact on the carrying value of assets/liabilities of the company.
- 6. The figures for the corresponding previous periods have been restated/ regrouped, wherever necessary, to make them comparable with the current periods.

For Summit Securities Limited

A.V.Nerurkar Director

Acuston

Place: Mumbai Dated: 11th August 2020

SUMMIT SECURITIES LIMITED

REGD OFFICE: 213, Bezzola Complex, B Wing, 71, Sion-Trombay Road, Chembur Mumbai 400 071 INDIA CIN: L65921MH1997PLC194571

We b site: summit securities.net; Tel: 022-25292152

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June 2020

(₹ in Lakhs except EPS)

Sr. No. Particulars 30th June 2020 31st March 2020 30th June 2019 31st March		Particulars	Quarter ended			Year ended
Revenue from operations 1	Sr. No.		30th June 2020	-	30th June 2019	31st March 2020
Interest income 32.08 30.78 8.91 Dividend income 1.43 4,459.98 1.19 Net gain on fair value changes 777.50 -			Unaudited	Audited	Unaudited	Audited
Dividend income Ner gain on fair value changes 677.50	I	Revenue from operations				
Net gain on fair value changes		Interest income	32.08	30.78	8.91	58.02
Total Revenue from operations		Dividend income	1.43	4,459.98	1.19	8,130.43
II		Net gain on fair value changes	677.50	=	-	-
Total Income		Total Revenue from operations	711.01	4,490.76	10.10	8,188.45
Net loss on fair value changes	II	Other income	0.17	(1.27)	-	2.39
Net loss on fair value changes Imployee benefits expense 32.45 17.26 26.55 Depreciation, amortisation and impairment 0.42 0.001 0.27 Legal & professional Fees 7.38 26.79 41.68 Other expenses 19.88 35.66 17.42 Total expenses 60.13 1,085.60 107.54 Profit before tax 651.05 3,403.89 (97.44) IV Tax expenses 114.27 (11.18) 16.52 Deferred tax 114.27 (21.18) 16.52 Deferred tax 114.27 (24.198) (3.74) V Profit/(loss) for the year 418.32 3,645.87 (93.70) VI Other Comprehensive Income (a) Items that will not be reclassified to profit or loss - Remeasurement of defined benefit plans - If-air value gains- Equity Investments 74,802.07 (1,21,790.41) (2,913.58) (1,6 to 1.65 to		Total Income	711.18	4,489.49	10.10	8,190.84
Employee benefits expense Depreciation, amortisation and impairment Legal & professional Fees Other expenses O	III	•				
Depreciation, amortisation and impairment 0.42 0.01 0.27 1.cgal & professional Fees 7.38 26.79 41.68 17.42 19.88 35.66 17.42 19.88 35.66 17.42 19.88 35.66 17.42 19.88 35.66 17.42 19.88 35.66 107.54		9	-	1,005.88	21.62	809.98
Legal & professional Fees 7.38 26.79 41.68 Other expenses 19.88 35.66 17.42 Total expenses 60.13 1,085.60 107.54 Profit before tax 651.05 3,403.89 (97.44) IV Tax expenses 7.38 26.79 41.68 Profit before tax 60.13 1,085.60 107.54 IV Tax expenses 7.38 35.66 17.42 Profit before tax 651.05 3,403.89 (97.44) IV Tax expenses 7.38 3.403.89 (97.44) IV Tax expenses 7.38 3.403.89 (97.44) IV Tax expenses 7.38 7.40 It Total Tax expenses 7.400.00 7.40 It Total Comprehensive Income 7.400.07 (1,21,790.41) (2,913.58) (1,60.45) IV Total Comprehensive Income 66,298.24 (1,07,471.45) (5,250.38) (1,40.85) IV Total Comprehensive Income 66,716.56 (1,03,825.58) (5,344.08) (1,30.45) IV Total Comprehensive Income 7.400.18 1,090.18 IV Total Comprehensive Income 7.400.18 1,090.18 1,090.18 1,090.18 IV Total Comprehensive Income 7.400.18 1,090.18 1		Employee benefits expense	32.45	17.26	26.55	142.35
Other expenses 19.88 35.66 17.42 Total expenses 60.13 1,085.60 107.54 Profit before tax 651.05 3,403.89 (97.44) IV Tax expenses 114.27 (11.18) 16.52 Deferred tax 114.27 (23.00) (20.26) Total Tax expenses 232.73 (241.98) (3.74) V Profit/(loss) for the year 418.32 3,645.87 (93.70) VI Other Comprehensive Income (a) Items that will not be reclassified to profit or loss - Remeasurement of defined benefit plans - (12.63) (0.45) - Fair value gains- Equity Investments 74,802.07 (1,21,790.41) (2,913.58) (1,6 Total Other Comprehensive Income 66,298.24 (1,07,471.45) (5,250.38) (1,4 VII Total Comprehensive Income 66,716.56 (1,03,825.58) (5,344.08) (1,3 Paid Up Share Capital (Face Value of ₹ 10/- Each) 1,090.18 1,090.18 IX Other Equity 2,2 Earnings per equity share (₹) (not 10.74 1.74 1.74 1.74 1.74 Contact 1,090.18 1,090.18 1,090.18 1,090.18 1,090.18 Earnings per equity share (₹) (not 1.74		Depreciation, amortisation and impairment	0.42	0.01	0.27	0.85
Total expenses Profit before tax From the fore tax From the		Legal & professional Fees	7.38	26.79	41.68	98.58
Profit before tax 10		Other expenses	19.88	35.66	17.42	103.23
Tax expenses		Total expenses	60.13	1,085.60	107.54	1,154.99
Current tax		Profit before tax	651.05	3,403.89	(97.44)	7,035.85
Current tax Deferred tax Deferred tax Deferred tax Total Tax expenses 118.46 (230.80) (20.26) Total Tax expenses 232.73 (241.98) (3.74) V Profit/(loss) for the year 418.32 3,645.87 (93.70) VI Other Comprehensive Income (a) Items that will not be reclassified to profit or loss Remeasurement of defined benefit plans Fair value gains- Equity Investments Less: Income tax relating to above items 8,503.83 (14,331.59) 2,336.35 (1,407,471.45) Total Other Comprehensive Income 66,298.24 (1,07,471.45) (5,250.38) (1,409.18 VIII Total Comprehensive Income 66,716.56 (1,03,825.58) (5,344.08) (1,3409.18 Lyou.18						
Deferred tax	IV	Tax expenses				
Total Tax expenses 232.73		Current tax	114.27	(11.18)	16.52	31.17
V Profit/(loss) for the year 418.32 3,645.87 (93.70) VI Other Comprehensive Income (a) Items that will not be reclassified to profit or loss Remeasurement of defined benefit plans Fair value gains. Equity Investments Less: Income tax relating to above items 1,090.18 (1,21,790.41) (2,913.58) (1,6 Total Other Comprehensive Income 66,298.24 (1,07,471.45) (5,250.38) (1,4 VII Total Comprehensive Income 66,716.56 (1,03,825.58) (5,344.08) (1,3 VIII Each) 1,090.18 1,090.18 1,090.18 IX Other Equity 2,2 Earnings per equity share (₹) (not		Deferred tax	118.46	(230.80)	(20.26)	(200.13)
VI Other Comprehensive Income (a) Items that will not be reclassified to profit or loss Remeasurement of defined benefit plans Fair value gains- Equity Investments Less: Income tax relating to above items (12.63) (0.45) (2.913.58) (1.60 (1.21,790.41) (2.913.58) (1.60 (1.21,790.41) (2.913.58) (1.60 (1.21,790.41) (2.913.58) (1.60 (1.21,790.41) (2.913.58) (1.60 (1.21,790.41) (2.913.58) (1.60 (1.21,790.41) (2.913.58) (1.60 (1.21,790.41) (2.913.58) (1.60 (1.21,790.41) (2.913.58) (1.60 (1.21,790.41) (2.913.58) (1.60 (1.21,790.41) (2.913.58) (1.60 (1.21,790.41) (1.60 (1.21,790.41) (1.60 (1.21,790.41) (1.60 (1.21,790.41) (1.60 (1.21,790.41) (1.60 (1.21,790.41) (1.60 (1.21,790.41) (1.60 (1.21,790.41) (1.60 (1.21,790.41) (1.60 (1.21,790.41) (1.60 (1.21,790.41) (1.60 (1.21,790.41) (1.60 (1.21,790.41) (1.60 (1.60 (1.21,790.41) (1.60 (1.21,790.41) (1.60 (1.21,790.41) (1.60 (1.60 (1.21,790.41) (1.60 (1.60 (1.21,790.41) (1.60 (Total Tax expenses	232.73	(241.98)	(3.74)	(168.96)
(a) Items that will not be reclassified to profit or loss - Remeasurement of defined benefit plans - Fair value gains- Equity Investments - Less: Income tax relating to above items Total Other Comprehensive Income Total Comprehensive Income 66,298.24 (1,07,471.45) (2,913.58) (1,67,471.45) (2,913.58) (1,67,471.45) (5,250.38) (1,47,471.45) (5,250.38) (1,47,471.45) (1,07,471.45) (1,07,471.45) (1,07,471.45) (1,07,471.45) (2,913.58) (1,47,471.45) (3,250.38) (1,47,471.45) (4,07,471.45) (5,250.38) (1,47,471.45) (5,250.38) (1,47,471.45) (1,07,471.45) (1,07,471.45) (1,07,471.45) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48	v	Profit/(loss) for the year	418.32	3,645.87	(93.70)	7,204.81
(a) Items that will not be reclassified to profit or loss - Remeasurement of defined benefit plans - Fair value gains- Equity Investments - Less: Income tax relating to above items Total Other Comprehensive Income Total Comprehensive Income 66,298.24 (1,07,471.45) (2,913.58) (1,67,471.45) (2,913.58) (1,67,471.45) (5,250.38) (1,47,471.45) (5,250.38) (1,47,471.45) (1,07,471.45) (1,07,471.45) (1,07,471.45) (1,07,471.45) (2,913.58) (1,47,471.45) (3,250.38) (1,47,471.45) (4,07,471.45) (5,250.38) (1,47,471.45) (5,250.38) (1,47,471.45) (1,07,471.45) (1,07,471.45) (1,07,471.45) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48) (1,07,471.45) (2,21.48	371	Other Comments are in Language				
Profit or loss - Remeasurement of defined benefit plans - Fair value gains- Equity Investments - Less: Income tax relating to above items Total Other Comprehensive Income Total Comprehensive Income Faid Up Share Capital (Face Value of ₹ 10/- Each) Tother Equity Cother Equity Earnings per equity share (₹) (not) (12.63) (0.45) (1,21,790.41) (2,913.58) (1,4,6) (1,21,790.41) (2,913.58) (1,4,6) (1,21,790.41) (2,913.58) (1,4,6) (1,21,790.41) (2,913.58) (1,4,6) (1,21,790.41) (2,913.58) (1,4,6) (1,4,331.59	VI					
- Remeasurement of defined benefit plans - Fair value gains- Equity Investments - Less: Income tax relating to above items - Less: Income tax relating to above items Total Other Comprehensive Income Comprehensive Income C	i	* /				
-Fair value gains- Equity Investments - Less: Income tax relating to above items 74,802.07 8,503.83 (1,21,790.41) (2,913.58) (1,6 1,6 1,6 1,6 1,6 1,6 1,6 1,6 1,6 1,6		<u>*</u>	_	(12.63)	(0.45)	(12.63)
- Less: Income tax relating to above items 8,503.83 (14,331.59) 2,336.35 (1 Total Other Comprehensive Income 66,298.24 (1,07,471.45) (5,250.38) (1,4 VII Total Comprehensive Income 66,716.56 (1,03,825.58) (5,344.08) (1,3 Paid Up Share Capital (Face Value of ₹ 10/-Each) 1,090.18 IX Other Equity Earnings per equity share (₹) (not		-	74 802 07	, ,	` /	(1,63,020.15)
S,503.85 (14,331.59) 2,336.35 (14,331.59) (14,331.59) 2,336.35 (14,331.59) (14,331.5			71,002.07	(1,21,770.71)	(2,713.30)	(1,03,020.13)
VII Total Comprehensive Income 66,716.56 (1,03,825.58) (5,344.08) (1,3 Paid Up Share Capital (Face Value of ₹ 10/- Each) 1,090.18 1,090.18 1,090.18 IX Other Equity 2,2 Earnings per equity share (₹) (not 2,2			8,503.83	(14,331.59)	2,336.35	(18,611.50)
Paid Up Share Capital (Face Value of ₹ 10/- VIII Each) 1,090.18 1,090.18 IX Other Equity 2,2 Earnings per equity share (₹) (not		Total Other Comprehensive Income	66,298.24	(1,07,471.45)	(5,250.38)	(1,44,421.28)
Paid Up Share Capital (Face Value of ₹ 10/- VIII Each) 1,090.18 1,090.18 IX Other Equity 2,2 Earnings per equity share (₹) (not						
VIII Each) 1,090.18 1,090.18 1,090.18 IX Other Equity 2,2 Earnings per equity share (₹) (not (1,090.18) (2,20)	VII	Total Comprehensive Income	66,716.56	(1,03,825.58)	(5,344.08)	(1,37,216.47)
IX Other Equity 2,2 Earnings per equity share (₹) (not						
Earnings per equity share (₹) (not	VIII	Each)	1,090.18	1,090.18	1,090.18	1,090.18
	IX	Other Equity				2,28,906.61
IX annualised):	IX					
(1) Basic 3.84 33.44 (0.86)					, ,	66.09
(2) Diluted 3.84 (0.86)		(2) Diluted	3.84	33.44	(0.86)	66.09



Notes:

- 1. The financial result of the Company has prepared in accordance with Indian Accounting Standards (Ind AS') notified under Section 133 of the Companies Act, 2013 (the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 2. The figures for the quarter ended 31st March 2020 are the balancing figure between audited figures in respect of full financial year and the published year-to-date figures up to the third quarter of the said financial year, which were subject to limited review by the Statutory Auditors.
- 3. As per the requirement of IND AS 108 on "Operating Segments", based on evaluation of financial information for allocation of resources and assessing performance, the company identified as single segments i.e. holding and investing with focus on earning income through dividends, interest and gains from investments. Accordingly, there are no separate reportable segments as per IND AS.
- 4. The above consolidated 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 11th August 2020.
- 5. The outbreak of COVID-19 pandemic across the globe and in India and consequential nationwide lock down since 24th March, 2020, has caused a significant decline and volatility in the global as well as Indian financial markets and slowdown in the economic activities. The management has assessed the possible effects of pandemic and is of the view that this will not have any significant impact on the carrying value of assets/liabilities of the company.
- 6. The figures for the corresponding previous periods have been restated/ regrouped, wherever necessary, to make them comparable with the current periods.

For Summit Securities Limited

A.V.Nerurkar Director

Place: Mumbai Dated: 11th August 2020

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LIMITED REVIEW REPORT

To, The Board of Directors The Summit Securities Limited

LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE RESULTS OF SUMMIT SECURITIES LIMITED FOR THE QUARTER ENDED 30th JUNE, 2020

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Summit Securities Limited (the 'Company') for the quarter ended 30th June, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
- 2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereafter and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah LLP

Chartered Accountants

(Firm Registration No. 101720W/W100355)

Jignesh Mehta

Partner

Membership No. 102749 UDIN: 20102749AAABET6253

Place: Mumbai

Date: 11th August, 2020

URL : www.cas.ind.in

Branch : Bengaluru



LIMITED REVIEW REPORT

LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED RESULTS OF SUMMIT SECURITIES LIMITED FOR THE QUARTER ENDED 30th JUNE, 2020

To,
The Board of Directors
Summit Securities Limited

- 1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Summit Securities Limited ("the Parent"), and its' subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2020 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. This statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether Statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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



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- 5. We did not review the interim financial results and other financial information in respect of the subsidiary Instant Holdings Limited, and step down subsidiary Sudarshan Electronics & TV Limited whose interim financial results/information reflects total revenues of ₹339.45 Lakhs, total net profit after tax of ₹197.90 Lakhs and total comprehensive income of ₹35,962.87 Lakhs for the quarter ended 30th June,2020 These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management of the Company and our conclusion in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of these matters.
- 6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred in paragraph 5 above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah LLP

Chartered Accountants

(Firm Registration No. 101720W/W100355)

Jignesh Mehta

Partner

Membership No. 102749 UDIN: 20102749AAABEU2857

Place: Mumbai

Date: 11th August, 2020