

SUMMIT SECURITIES LIMITED

(Formerly known as RPG Itochu Finance Limited)

Regd. Off. : CEAT Mahal, 463, Dr. Annie Besant Road, Worli, Mumbai 400 030

Tel No.: +91-22-24930621 Fax No: +91-22-66606039

May 30, 2011

✓ National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

✗ Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Sub: Audited Financial Results for the year ended March 31, 2011

Dear Sir,

We are enclosing herewith the Audited Financial Results of the company for the year ended March 31, 2011.

We request you to kindly take the same on record.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Summit Securities Limited



Company Secretary

✓ Encl.: As above

SUMMIT SECURITIES LIMITED

(formerly known as RPG Itochu Finance Limited)

Regd. Office: 463, Dr. Annie Besant Road,
Worli, Mumbai -400 030

Audited Financial Results for the year ended 31st March, 2011

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone				Consolidated	
		Unaudited		Audited		Audited	
		Quarter Ended		Year ended		Year ended	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
1	(a) Income from Operations	0.68	84.12	617.36	555.26	1,233.61	776.22
	(b) Other Operating Income	0.38	124.08	8.37	124.10	30.60	134.10
	Total Income	1.06	208.20	625.73	679.36	1,264.21	910.32
2	Expenditure						
	a) Increase/decrease in stock in trade and work in progress	-	-	-	-	-	-
	b) Consumption of raw materials	-	-	-	-	-	-
	c) Employees cost	1.80	-	4.67	-	6.31	-
	d) Depreciation	0.10	0.06	0.33	0.24	0.54	0.45
	e) Legal and professional Expenses	10.82	11.12	33.29	17.28	42.66	21.87
	f) Postage and Stationery	0.16	1.15	28.64	2.03	28.64	2.03
	g) Provision for non performing assets	8.55	30.83	174.70	30.83	298.06	233.44
	h) Expenses related to Scheme of Arrangement	-	17.20	-	128.10	-	145.20
	i) Other expenditure	8.42	5.68	43.40	45.58	51.17	106.08
	Total Expenditure	29.85	66.04	285.03	224.06	427.39	509.07
3	Profit (+)/ Loss (-) from Operations before Other income, Interest & Exceptional Items (1-2)	(28.80)	142.16	340.70	455.30	836.82	401.25
4	Other Income	-	-	-	-	-	-
5	Profit (+)/ Loss (-) before Interest and Exceptional Items (3+4)	(28.80)	142.16	340.70	455.30	836.82	401.25
6	Interest Expense	-	-	-	-	-	6.29
7	Profit (+)/ Loss (-) after interest but before Exceptional Items (5-6)	(28.80)	142.16	340.70	455.30	836.82	394.96
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	(28.80)	142.16	340.70	455.30	836.82	394.96
10	Tax expenses (net)	119.18	78.61	20.32	24.80	52.13	63.70
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(147.98)	63.55	320.38	430.50	784.69	331.26
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11-12)	(147.98)	63.55	320.38	430.50	784.69	331.26
14	Paid-up equity share Capital (Face Value Rs. 10 per Share)	1,090.18	1,090.18	1,090.18	1,090.18	1,056.61	1,056.61
15	Reserves (excluding revaluation reserves) as per balance sheet	-	-	38,761.87	38,441.48	39,294.39	38,521.81
16	Earning per share (EPS) (in Rs)						
	(a) Basic and diluted EPS before Extraordinary items	(1.36)	0.58	2.94	3.95	7.43	3.14
	(b) Basic and diluted EPS after Extraordinary items	(1.36)	0.58	2.94	3.95	7.43	3.14
17	Public shareholding						
	- Number of shares	31,25,331	31,58,882	31,25,331	31,58,882	31,25,331	31,58,882
	- Percentage of shareholding	28.67	28.98	28.67	28.98	28.67	28.98
18	Promoter and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non encumbered						
	- Number of shares	77,76,450	77,42,899	77,76,450	77,42,899	77,76,450	77,42,899
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	71.33	71.02	71.33	71.02	71.33	71.02

Notes:

- The Company operates only in one segment viz. Investments. Hence, the segment reporting as required by AS - 17, issued by ICAI/Company(Accounting Standards) Rules, 2006 is not applicable.
- During the quarter, 9 investor complaints were received and resolved. No complaints were pending either at the beginning or at the end of the quarter.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30/05/2011.
- Other Operating Income includes reversal of earlier years provision, if any.



[Handwritten Signature]

or

(Rs. in Lakhs)

Particulars	Standalone as at		Consolidated as at	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
SHAREHOLDERS' FUND				
a) Capital	1,090.18	1,090.18	1,056.61	1,056.61
b) Reserves and Surplus	38,761.87	38,441.48	39,294.39	38,521.81
LOAN FUNDS			812.94	812.94
DEFERRED TAX LIABILITY	0.36	-	0.57	-
TOTAL	39,852.41	39,531.66	41,164.51	40,391.36
FIXED ASSETS	2.05	1.57	2.85	2.58
INVESTMENTS	36,933.39	34,114.07	34,168.19	34,818.97
DEFERRED TAX ASSETS	-	116.76	-	136.24
CURRENT ASSETS, LOAN AND ADVANCES:				
a) Inventories	-	-	-	-
b) Sundry Debtors	775.49	4,895.35	3,701.20	3,919.63
c) Cash and Bank Balance	468.32	122.10	659.68	156.79
d) Loan and Advances	2,468.69	1,028.39	3,444.07	2,141.08
	3,712.50	6,045.84	7,804.95	6,217.50
LESS: CURRENT LIABILITIES AND PROVISIONS				
a) Current Liabilities	138.72	89.77	154.67	127.12
a) Provisions	656.81	656.81	656.81	656.81
	795.53	746.58	811.48	783.93
NET CURRENT ASSETS	2,916.97	5,299.26	6,993.47	5,433.57
TOTAL	39,852.41	39,531.66	41,164.51	40,391.36

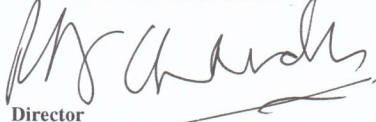
6 Previous period/year figures have been regrouped/rearranged wherever considered necessary.

7 Consolidation of financial statements of the company and its subsidiaries has been done by applying Accounting Standard (AS)-21 as prescribed by Company (Accounting Standards) Rule, 2006.

Place : Mumbai
Date : May 30, 2011

For and on behalf of the Board of Directors

For Summit Securities Limited


Director