

SUMMIT SECURITIES LIMITED

Corporate Identification Number: U65921MH1997PLC194571
Registered Office: RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai 400 030
Tel No.: +91-22-25292152/53/54 Fax No: +91-22-25297241
Website : www.summitsecurities.net Email : summitsec@gmail.com

Ref. No.: RPG/CORPSEC/ /2014-15

May 23, 2014

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Sub: Audited Financial Results for the quarter and financial year ended 31st March, 2014

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement entered into with the Stock Exchanges, please find enclosed herewith the Standalone and Consolidated Audited Financial Results for the quarter and financial year ended March 31, 2014;

Further, it is informed that the Board of Directors of the Company has not recommended any dividend for the financial year ended March 31, 2014.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Summit Securities Limited

S.R. Joshi

Shruti Joshi
Manager & Company Secretary
Encl. As stated above



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Audited Financial Results for the Quarter and Year Ended 31st March, 2014

PART I		(' In Lakhs)					
Sr. No.	Particulars	Standalone			Consolidated		
		Audited	Unaudited	Audited	Audited	Audited	Audited
		Quarter ended		Year ended		Year ended	Year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014
1	Income from Operations						
	(a) Income from Operations	193.03	0.19	170.84	617.92	873.44	1,486.63
	(b) Other Operating Income	-	-	-	-	95.94	95.94
	Total Income from Operations (Net)	193.03	0.19	170.84	617.92	969.38	1,582.57
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock in trade	-	-	(0.16)	-	165.15	165.15
	c) Changes in Inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	-
	d) Employee benefit expenses	6.22	4.34	4.92	18.04	13.31	25.44
	e) Depreciation and amortisation expenses	0.12	0.12	0.10	0.48	0.40	0.73
	f) Legal & Professional expenses	6.64	3.21	7.14	21.03	10.50	10.51
	g) Other expenses	9.30	8.49	9.74	37.60	34.51	58.08
	Total Expenses	22.28	16.16	21.74	77.14	223.87	259.91
3	Profit/(Loss) from Operations before Other income, finance costs & exceptional items (1-2)	170.75	(15.97)	149.10	540.78	745.51	1,326.66
4	Other income	-	-	312.60	2.38	312.60	4.42
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	170.75	(15.97)	461.70	543.16	1,058.11	1,331.08
6	Finance costs	-	-	41.42	-	41.42	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	170.75	(15.97)	420.28	543.16	1,016.69	1,331.08
8	Exceptional items	-	-	-	20.39	-	20.39
9	Profit/(Loss) from ordinary activities before tax (7-8)	170.75	(15.97)	420.28	522.77	1,016.69	1,351.47
10	Tax expense (net)	5.34	14.18	199.23	22.51	199.23	215.79
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	165.39	(30.15)	221.05	500.26	817.46	1,135.68
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	165.39	(30.15)	221.05	500.26	817.46	1,135.68
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	165.39	(30.15)	221.05	500.26	817.46	1,135.68
17	Paid-up equity share Capital (Face value Rs. 10 per share)	1,090.18	1,090.18	1,090.18	1,090.18	1,090.18	1,056.61
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	40,786.84	40,286.57	41,936.16
19	Earning per share (EPS) (in Rs)						
	(a) Basic and diluted EPS before Extraordinary items	1.52	(0.28)	2.03	4.59	7.50	11.76
	(b) Basic and diluted EPS after Extraordinary items	1.52	(0.28)	2.03	4.59	7.50	11.76
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	3,003,165	3,003,165	3,083,942	3,003,165	3,083,942	3,003,165
	- Percentage of shareholding	27.55	27.55	28.29	27.55	28.29	27.55
2	Promoters 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	7,898,616	7,898,616	7,817,839	7,898,616	7,817,839	7,817,839
	- 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)	72.45	72.45	71.71	72.45	71.71	72.45

Particulars	Quarter ended 31.03.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	-



Statement of Assets and Liabilities

(C in Lakhs)

Particulars	Standalone		Consolidated	
	As at		As at	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1,090.18	1,090.18	1,091.18	1,057.61
(b) Reserves and Surplus	40,786.84	40,286.58	43,544.55	41,936.16
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	41,877.02	41,376.76	44,635.73	42,993.77
2 Share application money pending allotment	-	-	-	-
3 Minority interest	-	-	-	-
4 Non-Current Liabilities				
(a) Long-term borrowings	-	-	-	-
(b) Deferred tax liabilities (Net)	-	0.35	-	0.59
(c) Other Long term liabilities	-	-	-	-
(d) Long term provisions	3.01	2.29	5.41	6.82
Sub-total - Non-Current Liabilities	3.01	2.64	5.41	7.42
5 Current Liabilities				
(a) Short-term borrowings	-	-	-	1.55
(b) Trade payables	-	-	8.58	25.46
(c) Other current liabilities	678.39	682.97	691.38	695.83
(d) Short-term provisions	320.28	-	293.40	-
Sub-total - Current Liabilities	998.67	682.97	993.36	722.84
TOTAL - EQUITY AND LIABILITIES	42,878.70	42,062.37	45,634.50	43,724.03
B ASSETS				
1 Non-current assets				
(a) Fixed assets	1.58	1.99	2.10	2.85
(b) Goodwill on Consolidation	-	-	-	-
(c) Non-current investments	42,572.08	41,011.66	45,241.95	42,021.55
(d) Deferred tax assets (net)	-	-	-	-
(e) Long term loans and advances	-	-	-	-
(f) Other non current assets	-	-	-	-
Sub-total - Non-current assets	42,573.66	41,013.65	45,244.05	42,024.40
(2) Current assets				
(a) Current investments	-	-	-	450.21
(b) Inventories	-	-	-	-
(c) Trade receivables	0.26	-	0.27	-
(d) Cash and cash equivalents	235.48	475.57	315.29	642.14
(e) Short-term loans and advances	68.95	572.97	68.95	601.43
(f) Other current assets	0.35	0.18	5.94	5.85
Sub-total - Current assets	305.04	1,048.72	390.45	1,699.63
TOTAL - ASSETS	42,878.70	42,062.37	45,634.50	43,724.03

Notes:

- The Company operates only in one segment viz. Investments. Hence, the segment reporting as required by AS - 17, notified by Company(Accounting Standards) Rules, 2006 is not applicable.
- Income from operations comprises dividend and interest income earned on investments.
- Exceptional item for the year ended 31st March ,2014 represents interim liability of ` 20,39,200 payable to the landlord of a leased property as per court order.
- The figures of quarter ended March 31 ,2014 are the balancing figures between Audited figures in respect of the full Financial year and published year to date figures up to the 3rd quarter of the current financial year
- Tax expenses of Rs. 22.51 lacs for the year ended 31 st March 2014 is net amount of MAT / Deferred Tax credit of Rs. 2.98 lacs and tax expenses of Rs. 22.05 lacs is related to earlier year.
- Previous year / period figures have been regrouped/rearranged wherever considered necessary to conform to current period / year's classification.
- Above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 23, 2014.

For and on behalf of the Board of Directors

Place : Mumbai
Date : May 23, 2014

Director

