

KEYNOTE

Ref # Key23/Stock Exchange Let/Sk (06)

13thFebruary, 2023

The Manager
BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 512597

The Manager
National Stock Exchange of India Ltd.
Listing Department,
Exchange Plaza, C-1, Block – G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: KEYFINSERV

Dear Sir,

Sub: Outcome of Board Meeting dated 13thFebruary 2023.

We are pleased to inform you that the Meeting of the Board of Directors was held on 13thFebruary 2023. The Board of Directors has considered and approved the following:

- Un-audited Financial Results for the third quarter and nine months ended 31stDecember 2022 on standalone and consolidated basis as per Regulation 33(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Please find enclosed herewith a copy of unaudited standalone and consolidated Financial Results of the Company.

Further the Board of Directors,

- Confirmed the appointment of Ms. Simran Kashela as Company Secretary and Compliance officer of the Company.
- Approved re-appointment of Smt. Rinku Suchanti as a Director of the Company for three years with effect from 25thMay 2023 subject to approval of Shareholders at ensuing Annual General Meeting of the Company.

The Meeting of the Board of Directors of the Company concluded at 2.30 p.m.

Thanking you and assuring you of our best co-operation.

Yours sincerely,

For **Keynote Financial Services Limited**

Uday S. Patil
Director
DIN: 00003978

Keynote Financial Services Limited

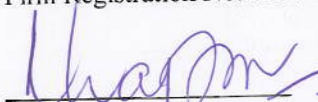
The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai 400028
Tel : 91 22 6826 6000 Fax : 91 22 6826 6088 Email : info@keynoteindia.net Website : www.keynoteindia.net
CIN – L67120MH1993PLC072407

Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the quarter ended December 31, 2022 of Keynote Financial Services Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Keynote Financial Services Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Keynote Financial Services Limited (the "Company"), for the quarter ended 31 December 2022 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. This 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 and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules issued thereunder 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ('ICAI'). 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 Company's personnel 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 prescribed under section 143(10) of the Act 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 stated 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 Ind AS 34 prescribed 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 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S M S R & Co LLP
Chartered Accountants
Firm Registration No.110592W/W100094


Ravi Kapoor
Partner
Membership No.: 040404



Place: Mumbai
Date: 13 February 2023
UDIN: 23040404BGXCTK3400

KEYNOTE

KEYNOTE FINANCIAL SERVICES LIMITED							
CIN: L67120MH1993PLC072407							
Regd. Office : The Ruby, 9th floor, Senapati Bapat Marg, Dadar (W) Mumbai 400 028.							
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2022							
Sr No	Particulars	Quarter ended			Nine Months Ended		(INR in lakhs)
		31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	Year Ended 31st March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
	Sale of services	229.25	117.45	113.80	490.97	332.42	446.13
	Net gain on fair value changes	59.42	148.59	39.23	55.42	337.96	280.91
	Other operating income	0.75	0.41	0.50	1.42	1.72	3.66
1	Total revenue from operations	289.42	266.45	153.53	547.81	672.10	730.70
2	Other income	35.40	16.04	30.68	77.39	113.04	190.48
3	Total income (1+2)	324.82	282.49	184.21	625.20	785.14	921.18
	Expenses						
	Finance costs	0.12	0.13	0.07	0.35	0.25	0.43
	Fess and Commission Expenses	2.10	2.48	-	8.12	-	30.50
	Impairment on financial instruments	-	-	(4.15)	-	(7.74)	(8.29)
	Employee benefits expense	72.38	77.90	78.47	230.73	234.51	306.27
	Depreciation and amortisation expense	5.12	4.97	7.13	15.30	21.33	28.48
	Other expenses	75.17	61.58	52.36	213.90	168.96	201.25
4	Total expenses	154.89	147.06	133.88	468.40	417.31	558.64
5	Profit / (loss) before exceptional items and tax (3-4)	169.93	135.43	50.33	156.80	367.83	362.54
6	Exceptional items	-	-	-	-	-	-
7	Profit / (loss) before tax (5+6)	169.93	135.43	50.33	156.80	367.83	362.54
8	Tax expenses						
	- Current tax	24.92	-	1.06	24.92	14.06	24.50
	- Deferred tax charge / (credit)	(20.46)	(4.28)	16.49	(92.83)	(16.34)	(27.67)
	- Taxation for earlier years	-	-	-	-	-	-
	Total tax expenses	4.46	(4.28)	17.55	(67.91)	(2.28)	(3.17)
9	Profit/ (loss) for the period (7-8)	165.47	139.71	32.78	224.71	370.11	365.71
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Re-measurements of net defined benefit plans	-	-	1.34	-	3.11	2.29
	(b) Income tax related to items that will not be reclassified to profit or loss	-	-	(0.37)	-	(0.86)	(0.64)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income (net of tax)	-	-	0.97	-	2.25	1.65
11	Total Comprehensive Income for the period / year (net of tax) (9+10)	165.47	139.71	33.75	224.71	372.36	367.36
12	Paid up Equity Share Capital (face value INR 10 per share)	701.83	701.83	701.83	701.83	701.83	701.83
13	Other equity						5,479.87
14	Earnings per equity share	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	Basic (INR)	2.36	1.99	0.47	3.20	5.27	5.21
	Diluted (INR)	2.36	1.99	0.47	3.20	5.27	5.21



Keynote Financial Services Limited

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028

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CIN-L67120MH1993PLC072407

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KEYNOTE FINANCIAL SERVICES LIMITED

CIN: L67120MH1993PLC072407

Regd. Office : The Ruby, 9th floor, Senapati Bapat Marg, Dadar (W) Mumbai 400 028.

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Nine Month Ended on 31st December 2022

- 1 The above standalone financial results have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at their meeting held on 13th February 2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The said results have been audited by the Statutory Auditors of the Company who have issued an unmodified opinion thereon.
- 2 The Company prepares and publishes the unaudited consolidated financial results along with the unaudited standalone financial results. Thus, in accordance with Ind AS 108 - " Operating Segments", the Company has disclosed the segment information in the unaudited consolidated financial results. Accordingly, no separate disclosures have been presented under the unaudited standalone results.
- 3 The figures for the quarter ended 31 December 2022 in the above financial results are the balancing figures between the unaudited figures in respect of half year ended 30 September 2022 and the unaudited year to date figures upto 31 December 2022, which were subject to limited review by the statutory auditors.
- 4 The unaudited standalone financial results for the quarter ended on 31st December 2022, as submitted to the stock exchanges are also available on the Company's website viz. www.keynoteindia.net and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange Of India Limited (www.nseindia.com).
- 5 The previous periods' / year's figures have been regrouped / rearranged wherever necessary, to conform to the current period / year classification.

For and on behalf of Board of Directors
Keynote Financial Services Limited


Uday S. Patil
Director & CFO
DIN : 00003978

Place: Mumbai
Date: 13th February 2023



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CIN-L67120MH1993PLC072407

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the quarter ended December 31, 2022 of Keynote Financial Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Keynote Financial Services Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Keynote Financial Services Limited** ("the Holding Company"), its subsidiaries and a trust (the Holding Company, its subsidiaries and a trust together referred to as "the Group"), for the quarter ended 31 December 2022 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 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 Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ('ICAI'). 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 specified under section 143(10) of the Companies Act, 2013 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. We have also performed procedures in accordance with the Circular No. CIR/CFD/CMD/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:

Sr No.	Name of the Entity	Relationship
1	Keynote Financial Services Limited	Holding Company
2	Keynote Capitals Limited	Subsidiary Company
3	Keynote Fincorp Limited	Subsidiary Company
4	Maple Leaf Trading and Services Limited	Associate (w.e.f. 29 June 2022)
5	Keynote Trust	Trust

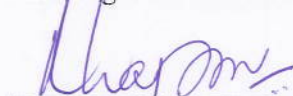


6. Based on our review conducted and procedures performed as stated above and based on the consideration of the review reports of the other auditors referred below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, SEBI circulars and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial statements of 2 subsidiaries included in the Statement, whose interim financial results reflect total revenues (before consolidation adjustments) of INR 117.74 lakhs and INR 756.52 lakhs for the quarter and nine months ended 31 December 2022 respectively, total net profit/(loss) after tax (before consolidation adjustments) of INR 107.51 lakhs and (INR 52.82) lakhs for the quarter and nine months ended 31 December 2022 respectively and total comprehensive profit/(loss) (net) (before consolidation adjustments) of INR 107.51 lakhs and (INR 52.82) lakhs for the quarter and nine months ended 31 December 2022 respectively, as considered in the Statement. This interim financial information has been reviewed by other auditors whose review reports have been furnished to us by the Holding Company's Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us, as stated above. Our conclusion on the Statement is not modified in respect of this matter.
8. We did not review the interim financial statements of 1 associate included in the Statement, whose share of net profit (before consolidation adjustment) for the quarter ended 31 December, 2022 included in these interim financial results is INR 29.77 lakhs. The interim financial statements have been reviewed by other auditors whose review reports have been furnished to us by the Holding Company's Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us, as stated above. Our conclusion on the statement is not modified in respect of this matter.
9. The Statement includes the interim financial statements of a trust which has not been reviewed by its auditor, whose interim financial results reflect total revenues (before consolidation adjustments) of INR 14.52 lakhs, total net profit after tax (before consolidation adjustments) of INR 1.45 lakhs and total comprehensive income (net) (before consolidation adjustments) of INR 1.45 lakhs for the quarter and nine months ended 31 December 2022, as considered in the Statement. According to the information and explanations given to us by the Management, this interim financial result is not material to the Group. Our conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For S M S R & Co LLP

Chartered Accountants

Firm Registration No.110592W/W100094



Ravi Kapoor

Partner

Membership No.: 040404

Place: Mumbai

Date: 13 February 2023

UDIN: 23040404BGXCTL2369



KEYNOTE

KEYNOTE FINANCIAL SERVICES LIMITED							
CIN: L67120MH1993PLC072407							
Regd. Office : The Ruby, 9th floor, Senapati Bapat Marg, Dadar (W) Mumbai 400 028.							
Statement of Consolidated unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2022							
(INR in lakhs)							
Sr No	Particulars	Quarter ended			Nine Months ended		
		31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	Year ended 31 March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
	Interest income	6.51	11.91	42.39	34.57	144.81	198.23
	Fees and commission income	66.52	96.99	74.59	228.53	212.08	298.13
	Net gain on fair value changes	137.46	183.41	261.85	(241.47)	1,495.85	1,342.31
	Sale of services	343.87	231.00	125.30	845.10	346.92	1,033.05
	Other operating income	0.75	0.41	0.50	1.42	1.72	3.66
1	Total revenue from operations	555.11	523.72	504.63	868.15	2,201.38	2,875.38
2	Other income	47.13	42.09	53.47	144.04	173.63	298.97
3	Total income (1+2)	602.24	565.81	558.10	1,012.19	2,375.01	3,174.35
	Expenses						
	Finance costs	9.53	1.30	22.81	17.99	84.60	118.32
	Fees and commission expense	3.70	5.13	21.28	13.37	24.96	38.57
	Impairment on financial instruments	(0.15)	(0.60)	(2.93)	(3.32)	(6.72)	(9.98)
	Changes in inventories of stock-in-trade	(7.93)	(0.21)	2.84	(9.10)	2.32	5.25
	Employee benefits expense	133.97	129.94	133.28	388.13	377.84	524.53
	Depreciation and amortisation expense	12.43	21.76	17.67	49.40	52.74	69.35
	Other expenses	126.81	109.08	95.37	388.41	295.35	561.38
4	Total expenses	278.37	266.40	290.32	844.89	831.09	1,307.42
5	Profit / (loss) before exceptional items and tax (3-4)	323.87	299.41	267.78	167.28	1,543.92	1,866.93
6	Exceptional items	-	-	-	-	-	-
7	Profit / (loss) before tax (5+6)	323.87	299.41	267.78	167.28	1,543.92	1,866.93
8	Tax expenses						
	- Current tax	68.06	8.35	13.04	105.30	98.23	203.92
	- Deferred tax and Minimum alternate tax (MAT)	8.80	70.11	13.84	(80.66)	103.82	54.97
	- Taxation for earlier years	-	-	-	-	-	(0.28)
	Total tax expenses	76.86	78.46	26.88	24.64	202.05	258.61
9	Profit/ (loss) for the period (7-8)	247.01	220.95	240.90	142.64	1,341.87	1,608.32
10	Share of profit of associate	34.17	10.69	-	44.86	-	-
11	Profit / (loss) for the year after share of profit of associate (9+10)	281.18	231.64	240.90	187.50	1,341.87	1,608.32
12	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Re-measurements of net defined benefit plans	-	-	1.34	-	3.11	7.94
	(b) Income tax related to items that will not be reclassified to profit or loss	-	-	(0.37)	-	(0.86)	(0.64)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income (net of tax)	-	-	0.97	-	2.25	7.30
13	Total Comprehensive Income for the period / year (net of tax) (11+12)	281.18	231.64	241.87	187.50	1,344.12	1,615.62
14	Net profit / (loss) for the period / year attributable to :						
	- Owners of the Company	281.18	231.64	240.90	187.50	1,341.87	1,608.32
	- Non controlling interest	-	-	-	-	-	-
15	Other Comprehensive Income / (loss) for the period / year attributable to :						
	- Owners of the Company	-	-	0.97	-	2.25	7.30
	- Non controlling interest	-	-	-	-	-	-
16	Total Comprehensive Income / (loss) for the period / year attributable to :						
	- Owners of the Company	281.18	231.64	241.87	187.50	1,344.12	1,615.62
	- Non controlling interest	-	-	-	-	-	-
17	Paid up equity share capital (face value INR 10 per share)	556.66	556.66	556.66	556.66	556.66	556.66
18	Other equity	-	-	-	-	-	9,498.26
19	Earnings per equity share						
	Basic (INR)	(not annualised) 4.44	(not annualised) 3.97	(not annualised) 4.33	(not annualised) 2.56	(not annualised) 24.11	(annualised) 28.89
	Diluted (INR)	(not annualised) 4.44	(not annualised) 3.97	(not annualised) 4.33	(not annualised) 2.56	(not annualised) 24.11	(annualised) 28.89



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CIN: L67120MH1993PLC072407

Regd. Office : The Ruby, 9th floor, Senapati Bapat Marg, Dadar (W) Mumbai 400 028.

Notes to the Statement of Consolidated unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2022

1 The above consolidated financial results have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at their meeting held on 13th February 2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The said results have been audited by the Statutory Auditors of the Company who have issued an unmodified opinion thereon.

2 Consolidated segment results for the quarter and Nine Months ended 31st December 2022

(INR in lakhs)

Particulars	Quarter Ended			Nine Months Ended		
	31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Advisory services	344.62	231.40	125.80	846.52	348.64	1,036.71
(b) Broking & related activities	66.52	90.09	74.59	221.63	212.08	298.13
(c) Trading in securities	137.46	183.41	261.85	(241.47)	1,495.85	1,342.31
(d) Investment activities	14.88	22.78	42.39	66.59	144.81	243.24
(e) Unallocable	59.83	42.17	62.26	144.03	204.11	253.96
Total	623.31	569.85	566.89	1,037.30	2,405.49	3,174.35
Less: Elimination	(21.07)	(4.04)	(8.79)	(95.31)	(25.11)	-
Total income from operations (net)	602.24	565.81	558.10	1,012.19	2,375.01	3,174.35
Segment results before exceptional items						
(a) Advisory services	165.10	62.42	6.57	291.97	(69.55)	404.83
(b) Broking & related activities	43.87	60.41	39.55	131.06	126.87	198.63
(c) Trading in securities	131.40	180.21	208.52	(268.40)	1,368.66	1,191.18
(d) Investment activities	14.92	17.99	84.57	58.14	289.77	237.11
(e) Unallocable	(43.76)	(66.68)	(48.62)	(95.73)	(72.71)	(150.30)
Total	311.53	254.35	290.59	117.04	1,643.04	1,881.45
Less: Elimination	-	-	-	-	(14.52)	(14.52)
Less: Finance cost	12.34	45.06	(22.81)	50.24	(84.60)	-
Profit/ (Loss) before exceptional items and tax	323.87	299.41	267.78	167.28	1,543.92	1,866.93
Exceptional items - Unallocated	-	-	-	-	-	-
Profit/ (Loss) before tax	323.87	299.41	267.78	167.28	1,543.92	1,866.93
Segment Assets						
(a) Income from Advisory Services	913.82	904.60	939.52	913.82	939.52	1,093.53
(b) Broking & Related Activities	5,119.56	5,396.72	3,257.25	5,119.56	3,257.25	4,101.21
(c) Trading in Securities	24.44	16.51	18.27	24.44	18.27	15.34
(d) Investment Activities	253.86	426.52	2,907.24	253.86	2,907.24	2,307.35
(e) Unallocated	6,523.18	6,039.40	6,287.76	6,523.18	6,287.76	6,425.27
Total segment assets	12,834.86	12,783.75	13,410.04	12,834.86	13,410.04	13,942.70
Segment liabilities						
(a) Income from Advisory Services	189.88	176.84	159.96	189.88	159.96	204.01
(b) Broking & Related Activities	2,021.77	2,251.87	1,921.62	2,021.77	1,921.62	2,142.51
(c) Trading in Securities	-	-	-	-	-	-
(d) Investment Activities	159.94	15.81	1,175.83	159.94	1,175.83	1,004.83
(e) Unallocated	335.38	500.63	399.20	335.38	399.20	476.43
Total segment liabilities	2,706.97	2,945.15	3,656.61	2,706.97	3,656.61	3,827.78
Capital employed (Segment assets - Segment liabilities)						
(a) Income from Advisory Services	723.94	727.76	779.56	723.94	779.56	889.52
(b) Broking & Related Activities	3,097.79	3,144.85	1,335.63	3,097.79	1,335.63	1,958.70
(c) Trading in Securities	24.44	16.51	18.27	24.44	18.27	15.34
(d) Investment Activities	93.92	410.71	1,731.41	93.92	1,731.41	1,302.52
(e) Unallocated	6,187.80	5,538.77	5,888.56	6,187.80	5,888.56	5,948.84
Total capital employed	10,127.89	9,838.60	9,753.43	10,127.89	9,753.43	10,114.92

3 The figures for the quarter ended 31 December 2022 in the above financial results are the balancing figures between the unaudited figures in respect of half year ended 30 September 2022 and the unaudited year to date figures upto 31 December 2022, which were subject to limited review by the statutory auditors.

4 Keynote Commodities Limited, a step down subsidiary company, has changed its name to Maple Leaf Trading and Services Ltd. It has issued equity shares to the external investors pursuant to which it has ceased to be a step down subsidiary w.e.f 29th June 2022 resulting in loss of control. Accordingly, consolidated results of Nine Months & Quarter ended 31st December 2022 have been prepared using Equity Method. The Company's investment in shares of this associate have been recognised at fair value as per Ind AS 110

5 The unaudited standalone financial results for the quarter and Nine Months ended on 31st December 2022, as submitted to the stock exchanges are also available on the Company's website viz. www.keynoteindia.net and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange Of India Limited (www.nseindia.com).

6 The previous periods' / year's figures have been regrouped / rearranged wherever necessary, to conform to the current period / year classification.

For and on behalf of Board of Directors
Keynote Financial Services Limited

Uday S.Patil
Director & CFO
DIN : 00003978

Place: Mumbai
Date: 13th February 2023



Keynote Financial Services Limited

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028

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