

KEYNOTE

Ref # Key22/Stock Exchange Let/Rc(9)

23rd February, 2022

The Manager
BSE Limited,
Listing Department,
PhirozeJeejeebhoy 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,
BandraKurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: KEYFINSERV

Dear Sir/Madam,

Sub: Notice of Postal Ballot dated 11th February, 2022

In line with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Notice of Postal Ballot dated 11th February, 2022, seeking approval of Members of the Company for the following resolution:

Sr No.	Description of Resolution	Type of Resolution
1.	Reclassification of certain Promoters/ Promoter Group entities to "Public" Shareholder Category	Ordinary Resolution

Dates of relevant events as to Postal Ballot are as below:

Sr No.	Particulars	Dates
1.	Date of Completion of dispatch of Notice (by electronic means) to members whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories as on Friday, 18 th February, 2022.	Wednesday, 23 rd February, 2022
2.	Date of Commencement of e-Voting	Monday, 28 th February, 2022
3.	Date of Ending of e-Voting ("Last Date")	Tuesday, 29 th March, 2022
4.	Results of Postal Ballot	On or before Thursday, 31 st March, 2022

Postal Ballot Notice, along with the Explanatory Statement, is uploaded on the website of the Company at www.keynoteindia.net and on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

You are requested to take the same on record.

Thanking you and assuring you of our best co-operation at all times.

Yours sincerely,

For **Keynote Financial Services Limited**


Renita Crasto
Company Secretary & Compliance Officer



Encl : as above

Keynote Financial Services Limited

(formerly known as Keynote Corporate 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

KEYNOTE

Keynote Financial Services Limited

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

Tel: 022-6826 6000 Fax: 022-6826 6088

Email : info@keynoteindia.net Website: www.keynoteindia.net

CIN: L67120MH1993PLC072407

NOTICE OF POSTAL BALLOT

Dear Member(s)

NOTICE is hereby given that the resolution set out below are proposed to be passed by the **Members of Keynote Financial Services Limited ("the Company")** by means of Postal Ballot, only by way of Remote e-Voting process ("**e-Voting**"), pursuant to Sections 108, 110 of the Companies Act, 2013 ("**the Act**") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**"), and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 read with other relevant Circulars, including General Circular No. 20/2021 dated 8th December, 2021, issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), Regulation 44(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other laws, Rules and Regulations as may be applicable, including any statutory amendment(s), modification(s) or reenactment(s) thereof, for the time being in force and as amended from time to time.

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice are annexed hereto for your consideration.

In accordance with the MCA Circulars, members can vote only through the Remote e-Voting process. Accordingly, the Company is pleased to provide Remote e-Voting facility to all its members to cast their votes electronically. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the agency to provide Remote e-Voting facility. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. 1ST on **Tuesday, 29th March, 2022** (the last day to cast vote electronically) to be eligible for being considered.

The physical Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will therefore **not** be sent to the Members for this Postal Ballot.

RESOLUTION FOR APPROVAL THROUGH POSTAL BALLOT

SPECIAL BUSINESS

Item No. 1: Reclassification of certain promoters/ promoter group entities to "Public" shareholder category.

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) ("Listing Regulations") and other applicable laws and subject to necessary approvals from the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together, "Stock Exchanges") and such other approvals as may be necessary and in accordance with the recommendation of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for reclassification of shareholders listed hereunder from "Promoter/ Promoters Group" category to "Public" category:

Sr No.	Name of the Promoter/Promoter Group	Number of Equity shares held	% of shareholding
1.	Shri. B. Madhuprasad	1,01,850	1.45%
2.	Naga Accounts Management Private Limited	0	0

RESOLVED FURTHER THAT any of the Directors and Company Secretary of the Company, be and are hereby severally authorized to intimate Stock Exchanges post Members' approval and to submit a reclassification application to the Stock Exchanges within the permitted time and execute all such forms, documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time, to do and to perform all such acts, deeds, matters and things as may be necessary to give effect to this resolution and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution.

RESOLVED FURTHER THAT a copy of the aforesaid resolution certified by any Director or the Company Secretary of the Company be provided to the concerned persons/ authorities as may be necessary."

Registered Office:
The Ruby, 9th floor,
Senapati Bapat Marg,
Dadar (West),
Mumbai - 400 028.

Date: 11th February, 2022
Place: Mumbai

By Order of the Board of Directors
For **Keynote Financial Services Limited**

Sd/-
Uday S. Patil
Whole Time Director
DIN: 00003978

NOTES:

1. The Board of Directors of the Company at its Meeting held on Friday, 11th February, 2022, has approved the issuance of this Postal Ballot Notice. The relative Explanatory Statement pursuant to Section 102(1) of the Act read with Rules in respect of item of Special Business as set out in the Postal Ballot Notice is annexed hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members/List of Beneficial Owners as on **Friday, 18th February, 2022 ("Cut-Off Date")** received from the Depositories and whose e-mail address is registered with the Company/Registrar and Share Transfer Agents ("**RTA**") of the Company/Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are **not** being sent to members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website at www.keynoteindia.net and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through the concerned Depository Participant(s). Members who hold shares in physical form are requested to register their e-mail addresses with the Registrar and Share Transfer Agents of the Company - M/s. Link Intime India Pvt. Ltd. at rnt.helpdesk@linkintime.co.in providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self attested scanned copy).
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the Remote e-Voting process. Members whose names appear on the Register of Members/List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of Remote e-Voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. **Voting rights of a Member/Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date. The voting rights for equity shares are one vote per equity share registered in the name of the Members.**
7. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made there under, the MCA Circulars and Regulation 44 of the Listing Regulations read with Circular dated 9th December, 2020 of SEBI on e-Voting Facility provided by Listed Entities, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of CDSL as the agency to provide Remote e-Voting facility. The instructions for Remote e-Voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.

8. The Remote e-Voting period commences at **10:00 A.M. (IST)** on **Monday, 28th February, 2022** and ends at **5:00 P.M. (IST)** on **Tuesday, 29th March, 2022**. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
9. The resolution(s), if approved by the members with requisite majority, shall be deemed to have been passed on the last date of Remote e-Voting i.e. **Tuesday, 29th March, 2022**. The resolution(s) passed by the Members through this Postal Ballot is deemed to have been passed as if it has been passed at a General Meeting of Members of the Company.
10. The Board of Directors has appointed **Ms. Uma Lodha (Certificate of Practice No. 2593)**, Proprietor of firm M/s Uma Lodha & Co. in whole time practice for conducting the Postal Ballot through the Remote Evoting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizers' decision on the validity of the Postal Ballot shall be final.
11. The Scrutinizer will submit her report, after the completion of scrutiny, to the Chairman of the Company or a person authorized by him in writing in that behalf, who shall countersign the same and declare the result of the voting forthwith. **The result of Remote e-Voting will be announced on or before Thursday, 31st March, 2022** and will be displayed on the Company's website www.keynoteindia.net and will also be communicated to the Stock Exchanges, National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together the "Depositories"). The Company will also display the result of the Postal Ballot at its Registered Office.
12. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an e-mail to investors@keynoteindia.net .
13. **INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING:**
 - 1) The voting period begins on **Monday, 28th February, 2022** at **10:00 A.M. (IST)** and ends on **Tuesday, 29th March, 2022** at **5:00 P.M. (IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 18th February, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - 2) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **9th December, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolution. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- **Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- 3) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e.

	<p>CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p>

	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- **Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**
- 4) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.

- 10) Click on the EVSN for **Keynote Financial Services Limited** on which you choose to vote.
- 11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- 13) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) **Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@keynoteindia.net if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id i.e. investors@keynoteindia.net or rnt.helpdesk@linkintime.co.in.**
- b. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- c. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding Remote E-voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Postal Ballot Notice:

Members are apprised that the Company has received request letters from Shri. B. Madhuprasad - Founder Promoter and M/s. Naga Accounts Management Private Limited - Promoter Group entity of Promoter/Promoter Group for their reclassification to "Public" category in terms of the Regulation 31A of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations").

Request from Outgoing Promoters

Shri. B. Madhuprasad on behalf of self and Naga Accounts Management Private Limited, who are part of the Promoters/ Promoter Group holding 1,01,850 equity shares in aggregate, representing 1.45% of the paid-up capital of the Company, (herein referred to as “**Outgoing Promoters**”) has requested to reclassify their shareholding to ‘Public’ category as under:

Sr No.	Name of the persons	Number of Equity shares held	% of shareholding
1.	Shri .B. Madhuprasad	1,01,850	1.45%
2.	Naga Accounts Management Private Limited	0	0

Confirmation by the Outgoing Promoters

The Outgoing Promoters in their respective Request Letters have confirmed that, they along with the persons related to them:

- a. do not, together, hold more than 10% of the total voting rights in the Company;
- b. do not exercise control over the affairs of the Company, directly or indirectly;
- c. do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- d. are not represented on the board of directors of the Company (including through nominee director);
- e. are not acting as a key managerial person in the Company;
- f. are not ‘wilful defaulters’ as per the Reserve Bank of India Guidelines; and
- g. are not fugitive economic offenders.

Further, the Outgoing Promoters have confirmed that subsequent to their reclassification, they shall continue to comply with the provisions of Regulation 31A (4) of the Listing Regulations.

Confirmation by the Company

As at the date of this Notice, the Company is compliant with the following conditions specified in Regulation 31A(3)(c) of the said Listing Regulations and is accordingly competent to make an application to the Stock Exchanges for their approval for re-classification of status of the said Outgoing Promoters to ‘Public’ shareholder category.

- a. The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of the Listing Regulations;
- b. The trading in equity shares of the Company have not been suspended by the Stock Exchanges where equity shares of the Company are listed;
- c. The Company does not have outstanding dues to the SEBI, Stock Exchanges or the Depositories.

**Impact of Reclassification from Keynote Financial Services Limited's Promoters/
Promoter Group**

As at date, the total Promoters/ Promoter Group holding in the Company is at 57.88%.

In the event, the reclassification is approved by the Members of the Company and the Stock Exchanges, the total Promoters/ Promoter Group holding in Keynote Financial Services Limited shall reduce from 57.88% to 56.43%.

Board's Consideration and Recommendations

At their meeting held on 11th February, 2022, Board of Directors of the Company analysed the Request Letters received from the Outgoing Promoters and the confirmations therein as per the provisions of Regulation 31A of the Listing Regulations.

Board also considered Company's confirmations in this matter and the impact of the proposed reclassification.

Upon perusal of the above, Board of Directors of the Company approved the Reclassification Requests of the Outgoing Promoters, subject to approval of the Members and the Stock Exchanges.

The above referred Request Letters are available for e-inspection of the Members. None of the Outgoing Promoters and persons related to them shall vote to approve the reclassification request as prescribed under the Regulations.

None of the Directors of the Company are interested in this proposal.

The Board recommends passing of the proposed resolution as stated in Item No.1 as an Ordinary Resolution and requests Members' approval for the same.

Registered Office:
The Ruby, 9th floor,
Senapati Bapat Marg,
Dadar (West),
Mumbai - 400 028.

Date: 11th February, 2022
Place: Mumbai

By Order of the Board of Directors
For **Keynote Financial Services Limited**

Sd/-
Uday S. Patil
Whole Time Director
DIN: 00003978
