

KEYNOTE

25
YEARS
OF CREATING
VALUE
THROUGH
RELATIONSHIPS
AND
TRUST

Ref# Key20/Stock Exchange Let/Sm (55)

12th February, 2021

The Manager
BSE Limited,
Listing Department,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

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

Scrip Code / Name of Scrip: 512597/KEYFINSER

Name of Scrip: KEYFINSERV

Dear Sir,

Reg : Outcome of Board Meeting dated 12th February, 2021

We are pleased to inform you that pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its Meeting held on 12th February, 2021, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2020. The said Financial Results were subjected to Limited Review by Statutory Auditor of the Company.

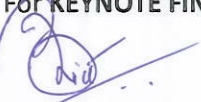
Please find enclosed herewith copy of the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2020 along with Limited Review Report of Statutory Auditors of the Company. Results will be published in the Newspapers pursuant to Regulation 47 (1) (b) of the aforesaid Regulations and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

The Meeting of Board of Directors of the Company commenced at 11.30 a.m. and concluded at 3.00 p.m.

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

Yours sincerely,

For KEYNOTE FINANCIAL SERVICES LIMITED


Uday S. Patil
Director
(DIN: 00003978)



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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Keynote Financial Services Limited (formerly known as 'Keynote Corporate Services Limited') pursuant to the Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Keynote Financial Services Limited
(formerly known as 'Keynote Corporate Services Limited')

We have reviewed the accompanying statement of unaudited standalone financial results of **Keynote Financial Services Limited** (formerly known as 'Keynote Corporate Services Limited') (the "Company"), for the quarter ended 31 December 2020 and the year to date results for the period from 1 April 2020 to 31 December 2020 (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").

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 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.

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 ('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 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.

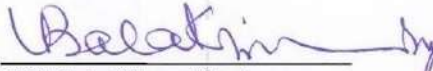


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard prescribed under Section 133 of the Companies 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



U Balakrishna Bhat

Partner

Membership No: 019216



Place: Mumbai

Date: 12 February 2021

UDIN: 21019216AAAAAL9210

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KEYNOTE FINANCIAL SERVICES LIMITED (Formerly known as Keynote Corporate Services Limited) CIN: L67120MH1993PLC072407 Regd. Office : The Ruby, 9th floor, Senapati Bapat Marg, Dadar (W) Mumbai 400 028.							
Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31 December 2020							
Sr No	Particulars	Quarter ended			Nine months ended		(INR in lakhs)
		31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
	Interest income	24.17	22.06	13.20	70.75	49.20	65.09
	Dividend income	0.81	15.35	10.98	16.41	34.56	45.03
	Net gain on fair value changes	141.30	91.26	40.10	308.38	63.31	-
	Sale of services	57.85	318.82	70.33	426.06	239.30	405.02
	Other operating income	2.12	3.31	1.58	6.93	2.90	7.49
1	Total revenue from operations	226.25	450.80	136.19	828.53	389.27	522.63
2	Other income	13.73	3.89	6.93	25.91	25.37	32.27
3	Total income (1+2)	239.98	454.69	143.12	854.44	414.64	554.90
	Expenses						
	Finance costs	0.11	0.15	0.18	0.37	0.43	0.49
	Fees and commission expense	2.45	1.65	1.76	4.40	4.21	8.24
	Net loss on fair value changes	-	-	-	-	-	96.25
	Impairment on financial instruments	11.60	1.13	6.04	15.27	12.74	13.03
	Employee benefits expense	50.23	57.61	59.72	158.94	171.02	242.55
	Depreciation and amortisation expense	8.11	7.94	7.86	23.99	26.81	34.81
	Other expenses	46.26	47.05	50.83	127.46	149.81	205.77
4	Total expenses	118.76	115.53	126.39	330.43	365.02	601.14
5	Profit / (loss) before exceptional items and tax (3-4)	121.22	339.16	16.73	524.01	49.62	(46.24)
6	Exceptional items	-	-	-	-	-	-
7	Profit / (loss) before tax (5+6)	121.22	339.16	16.73	524.01	49.62	(46.24)
8	Tax expenses						
	- Current tax	33.64	77.99	5.69	116.63	16.87	15.04
	- MAT credit entitlement	-	-	-	-	-	(1.01)
	- Deferred tax charge / (credit)	38.11	21.71	12.17	101.37	14.40	(42.84)
	- Taxation for earlier years	3.57	-	-	3.57	-	(8.05)
	Total tax expenses	75.32	99.70	17.86	221.57	31.27	(36.86)
9	Profit/ (loss) for the period (7-8)	45.90	239.46	(1.13)	302.44	18.35	(9.38)
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Re-measurements of net defined benefit plans	0.84	0.85	-	2.53	-	3.38
	(b) Income tax related to items that will not be reclassified to profit or loss	(0.23)	(0.25)	-	(0.70)	-	(0.88)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income (net of tax)	0.61	0.60	-	1.83	-	2.50
11	Total Comprehensive Income for the period / year (net of tax) (9+10)	46.51	240.06	(1.13)	304.27	18.35	(6.88)
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						4,788.08
14	Earnings per equity share						
	Basic (INR)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Diluted (INR)	0.65	3.41	(0.02)	4.31	0.26	(0.13)
		0.65	3.41	(0.02)	4.31	0.26	(0.13)

KEYNOTE FINANCIAL SERVICES LIMITED (Formerly known as Keynote Corporate Services Limited) CIN: L67120MH1993PLC072407 Regd. Office : The Ruby, 9th floor, Senapati Bapat Marg, Dadar (W) Mumbai 400 028.						
Notes to the Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31 December 2020						
1	The above unaudited standalone financial results for the quarter and nine months ended 31 December 2020 have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at their meeting held on 12 February 2021, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The said results have been subjected to limited review by the Statutory Auditors of the Company who have issued an unmodified opinion thereon.					
2	The said results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.					
3	The Company prepares and publishes the unaudited consolidated financial results along with the unaudited standalone financial results. Thus, in accordance with Ind AS 106 - "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 for the quarter and nine months ended 31 December 2020.					
4	The Code on Social Security, 2020 ('The Code') relating to employee benefits during employment and post-employment benefits, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020 and has invited suggestions from stakeholders, which are under consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.					
5	The unaudited standalone financial results for the quarter and nine months ended 31 December 2020, as submitted to the stock exchanges are also available on the Company's website viz. www.keynoteindia.net and the websites of BSE Limited and National Stock Exchange of India Limited viz. www.bseindia.com and www.nseindia.com respectively.					
6	The previous periods' / year's figures have been regrouped / rearranged wherever necessary, to conform to the current period / year classification.					

Place: Mumbai
Date: 12 February 2021

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

Uday S. Patil
Director & CFO
DIN: 00003978



Keynote Financial Services Limited
(formerly known as Keynote Corporate Services Limited)

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CIN-L67120MH1993PLC072407

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Keynote Financial Services Limited (formerly known as 'Keynote Corporate Services Limited') pursuant to the Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Keynote Financial Services Limited
(formerly known as 'Keynote Corporate Services Limited')

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Keynote Financial Services Limited** (formerly known as "Keynote Corporate 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 2020 and the year to date results for period from 1 April 2020 to 31 December 2020 ("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.

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.

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.

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



The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Relationship
1	Keynote Capitals Limited	Subsidiary
2	Keynote Commodities Limited	Subsidiary
3	Keynote Fincorp Limited	Subsidiary
4	Keynote Trust	Trust

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 circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

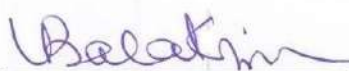
We did not perform a review of the interim financial statements of 3 subsidiaries included in the Statement, whose interim financial statements reflect total revenues (before consolidation adjustments) of INR 99.83 lakhs and INR 814.22 lakhs, total net profit after tax (net) (before consolidation adjustments) of INR 54.64 lakhs and INR 460.02 lakhs and total comprehensive income (net) (before consolidation adjustments) of INR 54.64 lakhs and INR 460.02 lakhs for the quarter and nine months ended 31 December 2020 respectively, as considered in the Statement. These interim financial information 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 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.

The unaudited consolidated financial results include the interim financial statements of a trust which has not been reviewed by its auditor, whose interim financial statements reflect revenues of NIL and NIL, net profit after tax of NIL and NIL and total comprehensive income of NIL and NIL for the quarter and nine months ended 31 December 2020, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For S M S R & Co LLP

Chartered Accountants

Firm Registration No.110592W/W100094



U Balakrishna Bhat

Partner

Membership No: 019216



Place: Mumbai

Date: 12 February 2021

UDIN: 21019216AAAAAM6851

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KEYNOTE FINANCIAL SERVICES LIMITED
(Formerly known as Keynote Corporate Services Limited)
CIN: L67120MH1993PLC072407

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

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31 December 2020

(INR in lakhs)

Sr No	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
	Interest income	50.94	57.61	51.00	167.10	165.11	333.06
	Dividend income	15.73	1.49	13.06	17.57	26.71	40.56
	Fees and commission income	82.83	72.75	110.73	193.73	212.64	333.61
	Net gain on fair value changes	129.90	245.77	124.54	753.07	-	-
	Sale of services	75.35	358.76	148.78	486.49	323.75	405.02
	Other operating income	2.13	3.30	1.59	6.93	2.90	7.49
1	Total revenue from operations	356.88	739.68	449.70	1,624.89	731.11	1,119.74
2	Other income	7.18	0.11	1.32	11.98	13.89	17.47
3	Total income (1+2)	364.06	739.79	451.02	1,636.87	745.00	1,137.21
	Expenses						
	Finance costs	1.31	1.41	14.63	6.78	30.30	121.89
	Fees and commission expense	3.98	2.87	3.26	8.08	7.96	14.48
	Net loss on fair value changes	-	-	-	-	62.44	488.88
	Impairment on financial instruments	20.22	0.89	6.04	23.60	12.74	14.57
	Changes in inventories of stock-in-trade	(3.40)	1.08	(0.57)	(9.26)	4.17	15.73
	Employee benefits expense	90.45	98.86	117.08	280.66	327.05	460.23
	Depreciation and amortisation expense	18.25	18.74	17.97	54.26	57.15	76.09
	Other expenses	97.66	91.41	155.80	244.79	361.85	381.39
4	Total expenses	228.47	215.26	314.21	608.91	863.66	1,573.26
5	Profit / (loss) before exceptional items and tax (3-4)	135.59	524.53	136.81	1,027.96	(118.66)	(436.05)
6	Exceptional items	-	-	-	-	-	-
7	Profit / (loss) before tax (5+6)	135.59	524.53	136.81	1,027.96	(118.66)	(436.05)
8	Tax expenses						
	- Current tax	9.59	129.13	5.69	143.72	16.87	41.55
	- MAT credit entitlement	(11.91)	(0.05)	-	(11.96)	-	(8.88)
	- Deferred tax charge / (credit)	26.44	78.53	10.98	144.68	14.40	(38.32)
	- Taxation for earlier years	3.57	-	-	3.57	-	(8.05)
	Total tax expenses	27.69	207.61	16.67	280.01	31.27	(13.70)
9	Profit/ (loss) after tax (7-8)	107.90	316.92	120.14	747.95	(149.93)	(422.35)
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Re-measurements of net defined benefit plans	0.84	0.85	-	2.53	-	3.38
	(b) Income tax related to items that will not be reclassified to profit or loss	(0.23)	(0.25)	-	(0.70)	-	(0.88)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income (net of tax)	0.61	0.60	-	1.83	-	2.50
11	Total Comprehensive Income (net of tax) (9+10)	108.51	317.52	120.14	749.78	(149.93)	(419.85)
12	Paid up Equity Share Capital (face value INR 10 per share)	556.66	556.66	556.66	556.66	556.66	556.66
13	Other equity						6,770.41
14	Earnings per equity share	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Basic (INR)	1.94	5.70	2.16	13.44	(2.70)	(7.59)
	Diluted (INR)	1.94	5.70	2.16	13.44	(2.70)	(7.59)



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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 Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31 December 2020

- The above unaudited consolidated financial results for the quarter and nine months ended 31 December 2020 have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at their meeting held on 12 February 2021, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The said results have been subjected to limited review by the Statutory Auditors of the Company who have issued an unmodified opinion thereon.
- The said financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- Consolidated segment results for the quarter and nine months ended 31 December 2020

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Income from Advisory Services	77.48	362.06	150.37	493.42	326.65	412.51
(b) Broking & Related Activities	82.83	72.75	110.73	193.73	212.64	333.61
(c) Trading in Securities	129.90	245.77	124.54	753.07	(62.44)	(488.88)
(d) Investment Activities	50.94	57.61	51.00	167.10	165.11	333.06
(e) Unallocable	30.01	12.52	14.38	51.17	117.56	561.43
Total	371.16	750.71	451.02	1,658.49	759.52	1,151.73
Less: Elimination	(7.10)	(10.92)	-	(21.62)	(14.52)	(14.52)
Total Income from operations (net)	364.06	739.79	451.02	1,636.87	745.00	1,137.21
Segment results before exceptional items						
(a) Income from Advisory Services	(68.82)	243.50	7.83	97.64	(275.68)	(281.79)
(b) Broking & Related Activities	32.15	27.77	18.29	65.50	35.60	79.90
(c) Trading in Securities	121.15	242.90	116.33	730.44	(142.89)	(503.36)
(d) Investment Activities	49.73	57.61	16.26	149.26	211.24	333.06
(e) Unallocable	9.79	(34.92)	(7.27)	13.52	97.89	72.55
Total	144.00	536.86	151.44	1,056.36	(73.84)	(299.64)
Less: Elimination	(7.10)	(10.92)	-	(21.62)	(14.52)	(14.52)
Less: Finance cost	(1.31)	(1.41)	(14.63)	(6.78)	(30.30)	(121.89)
Profit/(Loss) before exceptional items and tax	135.59	524.53	136.81	1,027.96	(118.66)	(436.05)
Exceptional items - Unallocated	-	-	-	-	-	-
Profit/(Loss) before tax	135.59	524.53	136.81	1,027.96	(118.66)	(436.05)
Segment Assets						
(a) Income from Advisory Services	2,221.52	2,224.32	1,205.17	2,221.52	1,205.17	2,109.06
(b) Broking & Related Activities	3,404.99	3,582.25	3,625.78	3,404.99	3,625.78	4,914.08
(c) Trading in Securities	18.62	15.22	1,839.31	18.62	1,839.31	37.20
(d) Investment Activities	2,150.86	1,557.24	1,689.55	2,150.86	1,689.55	1,953.72
(e) Unallocated	3,818.98	3,939.60	2,893.00	3,818.98	2,893.00	2,902.24
Total segment assets	11,614.97	11,318.63	11,252.81	11,614.97	11,252.81	11,916.30
Segment liabilities						
(a) Income from Advisory Services	105.53	100.34	86.05	105.53	86.05	83.22
(b) Broking & Related Activities	797.81	1,163.90	1,444.17	797.81	1,444.17	2,409.34
(c) Trading in Securities	-	(5.08)	-	-	-	-
(d) Investment Activities	2,136.62	1,662.41	1,825.53	2,136.62	1,825.53	1,820.34
(e) Unallocated	403.84	484.41	350.90	403.84	350.90	276.33
Total segment liabilities	3,443.80	3,405.98	3,706.65	3,443.80	3,706.65	4,589.23
Capital employed (Segment assets - Segment liabilities)						
(a) Income from Advisory Services	2,115.99	2,123.98	1,119.12	2,115.99	1,119.12	2,025.84
(b) Broking & Related Activities	2,607.18	2,418.35	2,181.61	2,607.18	2,181.61	2,504.74
(c) Trading in Securities	18.62	20.30	1,839.31	18.62	1,839.31	37.20
(d) Investment Activities	14.24	(105.17)	(135.98)	14.24	(135.98)	133.38
(e) Unallocated	3,415.14	3,455.19	2,542.10	3,415.14	2,542.10	2,625.91
Total capital employed	8,171.17	7,912.65	7,546.16	8,171.17	7,546.16	7,327.07

The Company's operation predominantly pertains to Merchant Banking & related activities and investment activities. In accordance with Ind AS 108 on 'Segment Reporting', Merchant banking and other related activities and investment activities are classified as reportable segments. The balance is shown as unallocable items.

- The Code on Social Security, 2020 ('The Code') relating to employee benefits during employment and post-employment benefits, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020 and has invited suggestions from stakeholders, which are under consideration by the Ministry. The Group will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- The unaudited consolidated financial results for the quarter and nine months ended 31 December 2020, as submitted to the stock exchanges are also available on the Company's website viz. www.keynoteindia.net and the websites of BSE Limited and National Stock Exchange of India Limited viz. www.bseindia.com and www.nseindia.com respectively.
- The previous periods' / year's figures have been regrouped / rearranged wherever necessary, to conform to the current period / year classification.



Place: Mumbai
Date: 12 February 2021

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



Uday S. Patil
Director & CFO
DIN - 00003978

Keynote Financial Services Limited
(formerly known as Keynote Corporate Services Limited)

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