

KEYNOTE



Ref # Key20/Stock Exchange Let/Sm (26)

30th July, 2020

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

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

Scrip Code / Name of Scrip: 512597/KEYFINSER

Name of Scrip: KEYFINSERV

Dear Sir,

Sub. : Annual Secretarial Compliance Report under Regulation 24(A) of SEBI (Listing Obligations and Disclosure requirements) (Amendment) Regulations, 2015 for the Financial Year ended 31st March, 2020.

Please find enclosed, Annual Secretarial Compliance Report pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, issued by M/s. Uma Lodha & Co. Company Secretary in Practice.

We request you to kindly take the same on record.

Thanking you,

Yours sincerely,
For **Keynote Financial Services Limited**
Sd/-
Uday S. Patil
Director
(DIN: 00003978)
Contact No. 022 6826 6071

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

UMA LODHA & CO.

COMPANY SECRETARIES

Suite No. 507, 5th Floor, Highway Commercial Centre,
I.B Patel Road, Goregaon East, Mumbai - 400063
Tel: 91-22-40131001/02 Mob: +91-9821247172

Email: uma@umalodha.com | info@umalodha.com

Website: www.umalodha.com

To,

The Board of Directors,

KEYNOTE FINANCIAL SERVICES LIMITED

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

Sir/ Madam,

Annual Secretarial Compliance Report for the Financial Year 2019-20

We have been engaged by Keynote Financial Services Limited (hereinafter referred to as 'the Company') bearing CIN: L67120MH1993PLC072407 whose equity shares are listed on BSE Limited and National Stock Exchange of India Limited (NSE), to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Due to restricted movement amid COVID-19 pandemic, my basis of examination for issuing Secretarial Compliance Report for the financial year 2019-20 was only restricted to the information/documents/Confirmations/Records provided by the Company in the electronic mode and could not be verified from the original records. The management has confirmed that the records submitted to me are the true and correct.

Annual Secretarial Compliance Report is enclosed.

Place: Mumbai

Date: 27th June, 2020

**For UMA LODHA & CO.
(Practising Company Secretaries)**

FCS No. 5363

C.P. No. 2593



**Uma Lodha
PROPRIETOR**

UDIN NO. F005363B000390242

UMA LODHA & CO.

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ANNUAL SECRETARIAL COMPLIANCE REPORT OF KEYNOTE FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS KEYNOTE CORPORATE SERVICES LIMITED)

FOR THE YEAR ENDED 31ST MARCH, 2020

I, Mrs. Uma Lodha, Company Secretary in Practice, Proprietor of Uma Lodha & Co. have examined:

(a) all the documents and records made available to us and explanation provided by **Keynote Financial Services Limited** ("the Company"),

(b) the filings/ submissions made by the Company to the stock exchanges,

(c) website of the Company,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2020 ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not applicable during review period)*
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *(Not applicable during review period)*

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- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(Not applicable during review period)*
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Not applicable during review period)*
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; *(Not applicable during review period)*

and circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 34 of SEBI (LODR), 2015 -The listed entity shall submit to the stock exchange and publish on its website- a copy of the annual report sent to the shareholders along with the notice of the annual general meeting <i>not later than the day of commencement of dispatch to its shareholders;</i>	Company has submitted the Annual Report to Stock exchanges after the Completion of Dispatch.	Company has submitted the Annual Report to Stock exchanges on the following day after the Completion of Dispatch.
2	Regulation 23(4) of SEBI (LODR), 2015 -All material related party transactions shall require approval of the shareholders through resolution	Company has given loan to its Related party, M/s Concept Communication Limited, the amount of which exceeded ten percent of the annual consolidated turnover of the Company for certain period as per the last audited financial statements.	Being a material Related party Transaction shareholders' approval is required and as per the discussion with the Management, Company is in process of obtaining the same in the forthcoming Annual General Meeting. Further, the Company has recovered the same during the financial year and there is no outstanding material RPT's as on 31 st March, 2020.

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(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The listed entity has complied with the provisions of SEBI circular CIR/ CFD/ CMD1/ 114/ 2019 dated 18th October 2019 on changes in terms of appointment of Statutory Auditors, the Company has amended the terms of appointment of the existing Statutory Auditor to give effect to the said Circular.

(d) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL				

(e) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NIL				

For Uma Lodha & Co.
Practicing Company Secretaries



Uma Lodha
(Proprietor)

FCS No.: 5363

UDIN: F005363B000390242

Place: Mumbai

Date: 27th June, 2020