

# KEYNOTE

Ref # Key22/Stock Exchange Let/Rc(6)

11<sup>th</sup> February, 2022

The Manager  
**BSE Limited**  
Listing Department,  
PhirozeJee jeebhoy 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: Intimation in terms of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In reference to the above subject, this is to inform you that the company is in receipt of letter dated 11<sup>th</sup> February, 2022 from the following promoters/promoter group entity requesting its reclassification from 'Promoter/Promoter Group' category to 'Public' category shareholder of the Company in accordance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

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

The request for reclassification as above was considered and approved by the Board of Directors of the company in its meeting held on 11<sup>th</sup> February, 2022 subject to approval of shareholders of the Company.

In respect of the above, we enclose:

1. Request letter from Promoter/promoter group seeking reclassification
2. Extract of the minutes of Board meeting held on 11<sup>th</sup> February, 2022 approving the reclassification.

Kindly take the above on your record.

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

***B. Madhuprasad***

C-1/72, 7<sup>th</sup> Floor,  
Textila Co-op. Housing Society Ltd.  
Twin Tower Lane, Off. V.S. Marg,  
Prabhadevi, Mumbai 400025

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11<sup>th</sup> February, 2022

**The Board of Directors**  
**Keynote Financial Services Limited**  
The Ruby, 9<sup>th</sup> Floor,  
Senapati Bapat Marg,  
Dadar (W),  
**Mumbai – 400 028**

Dear Sir/Madam,

**Sub: Request for reclassification from the 'Promoter Group' category to 'Public' category in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")**

I, B. Madhuprasad, am a Founder Promoter and Shareholder of Keynote Financial Services Limited ("Company" or "KFSL") holding 1,01,850 Equity Shares of face value of Rs. 10/- each constituting 1.45% of total equity share capital of the Company. I am disclosed as a part of promoter/promoter group of the Company in the shareholding pattern filed by the Company with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together, "Stock Exchanges") in accordance with the SEBI LODR Regulations.

As on today, except for my shareholding in the Company, I am not, directly or indirectly, associated with the business of the Company and do not have any influence over the business and policy decisions made by the Company. Further, I am not involved in the day to day activities of the Company nor exercise any control over the affairs of the Company. Accordingly, I wish to reclassify myself from the 'Promoter Group' category to 'Public' category of shareholder of the Company.

In connection with my request for reclassification, I hereby confirm and certify that-

1. I, along with the person related to me (*as defined under sub-clauses (ii), (iii) and (iv) of clause (pp) of sub-regulation (1) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018*) -
  - 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. do not represent on the board of directors of the Company (including not having a nominee director);
  - e. do not act as a key managerial person in the Company;
  - f. is not a 'wilful defaulter' as per the Reserve Bank of India Guidelines;
  - g. is not a fugitive economic offender.

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***B. Madhuprasad***

C-1/72, 7<sup>th</sup> Floor,  
Textila Co-op. Housing Society Ltd.  
Twin Tower Lane, Off. V.S. Marg,  
Prabhadevi, Mumbai 400025

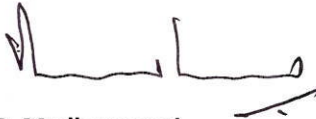
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2. I further confirm and undertake that as required under SEBI LODR Regulations, 2015, upon reclassification of Outgoing Promoters from the 'Promoter'/'Promoter Group', I will continue to comply with the conditions prescribed under Regulation 31A, sub-regulation (4) of the SEBI LODR Regulations, 2015.

In light of the above, I request the Board of Directors of the Company to consider and approve my request of reclassification from 'Promoter Group' category to 'Public' category of shareholders.

Yours faithfully,



**B. Madhuprasad**  
Promoter

# NAGA ACCOUNTS MANAGEMENT PRIVATE LIMITED

2/52, Shree Ganesh, Opp. Garware Synthetics, Dr. A. B. Road, Mumbai - 400 025  
CIN – U74999MH1994PTC076226

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11<sup>th</sup> February, 2022

**The Board of Directors**  
**Keynote Financial Services Limited**  
The Ruby, 9<sup>th</sup> Floor,  
Senapati Bapat Marg,  
Dadar (W),  
**Mumbai – 400 028**

Dear Sir/Madam,

**Sub: Request for reclassification from the 'Promoter Group' category to 'Public' category in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")**

We, Naga Accounts Management Private Limited, are one of the entities forming part of the promoter/promoter group of Keynote Financial Services Limited ("Company" or "KFSL"). Presently, we are not holding any equity shares of KFSL. Our name has been included as promoter/promoter group of the Company in the shareholding pattern filed by the Company with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together, "Stock Exchanges") in accordance with the SEBI LODR Regulations.

As on today, we are not, directly or indirectly, associated with the business of the Company and do not have any influence over the business and policy decisions made by the Company. Further, we are not involved in the day to day activities of the Company nor exercise any control over the affairs of the Company. Accordingly, we wish to reclassify ourselves from the 'Promoter Group' category to 'Public' category of shareholder of the Company.

In connection with our request for reclassification, we hereby confirm and certify that-

1. We along with the person related to us (*as defined under sub-clauses (ii), (iii) and (iv) of clause (pp) of sub-regulation (1) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018*) -
  - 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 not having a 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;
  - g. are not fugitive economic offenders.

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# NAGA ACCOUNTS MANAGEMENT PRIVATE LIMITED

2/52, Shree Ganesh, Opp. Garware Synthetics, Dr. A. B. Road, Mumbai - 400 025  
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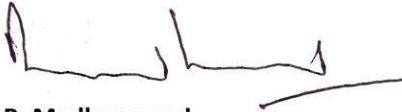
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2. We, further confirm and undertake that as required under SEBI LODR Regulations, 2015, upon reclassification of Outgoing Promoters from the 'Promoter'/ 'Promoter Group', we will continue to comply with the conditions prescribed under Regulation 31A, sub-regulation (4) of the SEBI LODR Regulations, 2015.

In light of the above, we request the Board of Directors of the Company to consider and approve our request of reclassification from 'Promoter Group' category to 'Public' category of shareholders.

Yours faithfully,

**For Naga Accounts Management Private Limited**



**B. Madhuprasad**  
Director

# KEYNOTE

CERTIFIED TRUE COPY OF EXTRACT OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF THE COMPANY HELD ON FRIDAY, 11<sup>TH</sup> FEBRUARY, 2022.

## RECLASSIFICATION OF CERTAIN PROMOTERS/ PROMOTER GROUP ENTITIES TO “PUBLIC” SHAREHOLDER CATEGORY

Board was apprised that the Company had 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”), as detailed hereunder:

### 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, has vide letter dated 11<sup>th</sup> February, 2022 requested to reclassify their shareholding to ‘Public’ category.

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

Copy of the Request Letters received from the Outgoing Promoters was tabled at the meeting.

Provisions of Regulation 31A of the Regulations prescribing the process to be followed for reclassification of ‘Promoters/ Promoter Group’ into ‘Public’ category and the conditions to be fulfilled by the Outgoing Promoters and the Company were briefed to the Board.

Board noted that as per Regulation 31A of the Regulations, the Board of Directors are required to analyze the requests of the Outgoing Promoters and place the same before the Members in a general meeting for approval along with their views on such requests. Further, such Members approval needs to be obtained not earlier than one month from the date of Board’s approval and not later than three months from the date of Board’s approval.

### 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 Board of Directors, 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%.



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In view of the rationale provided in request letters and on the confirmation that they satisfy the requirements of Regulation 31A of the Regulations, Board was of the view that the requests made by them for reclassification of their shareholding be accepted and approved, subject to approval of the Members of the Company and permission of the Stock Exchanges/ other regulatory authorities, if any.

Board was informed that none of the Directors, except Mr. Vineet Suchanti and Ms. Rinku Suchanti, who are part of the present Promoter Group of the Company, are interested in this proposal.

Accordingly, Board considered the matter and passed the following resolutions unanimously:

**"RESOLVED THAT** pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and subject to the consent of Members of the Company and approval of the Stock Exchanges where the Company's shares are listed and such other authorities as may be required, consent of the Board of the Directors of the Company be and is hereby accorded for the proposed reclassification of following promoters from the 'Promoter Group' category to "Public' category of the Company.

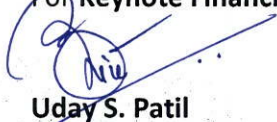
Sr No.	Name of the persons	Number of Equity shares held	% of shareholding
1.	B. Madhuprasad	1,01,850	1.45%
2.	Naga Accounts Management Private Limited	0	0

**RESOLVED FURTHER THAT** request for reclassification be placed before shareholders for their approval as required under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**RESOLVED FURTHER THAT** Directors of the Company be and are hereby severally authorized to perform all such acts, deeds, matters and things as may be required, to execute all documents as may be required and take all such steps and decisions to give full effect to the aforesaid resolutions.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby severally authorized to give certified copies of the above resolutions."

For Keynote Financial Services Limited

  
Uday S. Patil  
Director  
DIN:00003978



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