

KEYNOTE

KEYNOTE CORPORATE SERVICES LTD.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2017

(Redrawn as per Indian GAAP)

| | | (₹ in lakhs) | | | | | |
|-------|---|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|-------------------------------|
| Sr No | Particulars | Quarter Ended on | | | Half Year ended on | | Year Ended on |
| | | 30-Sep-17 (Unaudited) (1) | 30-Jun-17 (Unaudited) (2) | 30-Sep-16 (Unaudited) (3) | 30-Sep-17 (Unaudited) (4) | 30-Sep-16 (Unaudited) (5) | 31-Mar-17 (Audited) (6) |
| I | Revenue | | | | | | |
| | a) Revenue from operations | 111.93 | 233.04 | 36.12 | 344.97 | 124.86 | 500.20 |
| | b) Other income | 94.66 | 60.43 | 72.83 | 155.09 | 124.31 | 263.78 |
| | Total Revenue | 206.59 | 293.47 | 108.95 | 500.06 | 249.17 | 763.98 |
| II | Expenses | | | | | | |
| | a) Employee benefits expenses | 68.07 | 64.91 | 64.80 | 132.98 | 127.75 | 231.59 |
| | b) Finance cost | 0.14 | 0.20 | 0.31 | 0.34 | 0.70 | 1.20 |
| | c) Depreciation and amortisation expenses | 9.72 | 9.61 | 10.64 | 19.33 | 21.23 | 41.24 |
| | d) Other expenses | 68.33 | 52.16 | 53.13 | 120.49 | 88.13 | 253.10 |
| | Total expenses | 146.26 | 126.88 | 128.88 | 273.14 | 237.81 | 527.13 |
| III | Profit / (Loss) before exceptional items and tax (I-II) | 60.33 | 166.59 | (19.93) | 226.92 | 11.36 | 236.85 |
| IV | Exceptional items | - | - | - | - | - | - |
| V | Profit/(Loss) before tax (III-IV) | 60.33 | 166.59 | (19.93) | 226.92 | 11.36 | 236.85 |
| VI | Tax Expenses | | | | | | |
| | Current tax | 11.38 | 46.25 | - | 57.63 | 9.86 | 48.32 |
| | Short / (Excess) provision for tax in respect of earlier years | - | - | - | - | - | 3.08 |
| | Deferred tax | (5.08) | 0.07 | 0.52 | (5.01) | 0.76 | (3.51) |
| | Total Tax expenses | 6.30 | 46.32 | 0.52 | 52.62 | 10.62 | 47.89 |
| VII | Profit / (Loss) for the period (V-VI) | 54.03 | 120.27 | (20.45) | 174.30 | 0.74 | 188.96 |
| VIII | Paid up equity share capital (Face Value : ₹10/- per share) | 701.83 | 701.83 | 701.83 | 701.83 | 701.83 | 701.83 |
| IX | Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year | | | | | | 4,462.33 |
| X | Earnings Per Share (7,018,339 Equity shares of ₹10/- each) (Not annualised) | | | | | | |
| | (a) Basic: (₹) | 0.77 | 1.71 | (0.29) | 2.48 | 0.01 | 2.69 |
| | (b) Diluted: (₹) | 0.77 | 1.71 | (0.29) | 2.48 | 0.01 | 2.69 |

Notes:

- The above redrawn results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on Thursday, February 8, 2018. The results for the quarter ended September 30, 2017 have been reviewed by the Statutory Auditors of the Company.
- Figures for the previous year/quarters have been regrouped, reclassified and/or recasted wherever necessary.
- The Board of Directors of the Company had approved and had submitted its financials results on December 1, 2017 for the quarter ended September 30, 2017 in accordance with Indian Accounting Standards (Ind AS) having adopted for F.Y. 2017-18. However, in the terms of the Notification No. G.S.R. 365(E) issued by MCA dated March 30, 2016 which amended Companies (Indian Accounting Standards) Rules, 2015 inter-alia clarified on Ind AS applicability on certain class of Companies operating as Non Banking Financial Companies (NBFC) which besides NBFCs defined in clause (f) of section 45-I of RBI Act, 1934 included "Merchant Banking Companies". In terms of the Circular, Companies which are "Merchant Banking" are given further time frame for adopting Ind AS, starting with F.Y. 2018-19 and then F.Y. 2019-20 depending on the net worth criteria laid down in the notification. The said requirement is applicable to the company w.e.f. F.Y. 2019-20. In these circumstances the Company has now prepared and revised financial results for the quarter ended September 30, 2017 as per the prevailing Indian GAAP. As a result of reverting to Indian GAAP, the profit before tax for the quarter is ₹ 60.33 lakhs against ₹ 74.65 lakhs reported earlier under Ind AS.



Keynote Corporate Services Limited

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

Tel.: 91 22 3026 6000 • Fax : 91 22 3026 6088 • Email : info@keynoteindia.net • Website : www.keynoteindia.net

CIN - L67120MH1993PLC072407

KEYNOTE

| 4 QUARTERLY UNAUDITED SEGMENT RESULTS (₹ in lakhs) | | | | | | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| Particulars | Quarter Ended on | | | Half Year ended on | | Year Ended on |
| | 30-Sep-17 (Unaudited) | 30-Jun-17 (Unaudited) | 30-Sep-16 (Unaudited) | 30-Sep-17 (Unaudited) | 30-Sep-16 (Unaudited) | 31-Mar-17 (Audited) |
| 1. Segment Revenue | | | | | | |
| (a) Merchant Banking | 111.93 | 233.04 | 36.12 | 344.97 | 124.86 | 500.20 |
| (b) Investment | 68.36 | 59.14 | 69.77 | 127.50 | 117.06 | 237.05 |
| (c) Unallocated | 26.30 | 1.29 | 3.06 | 27.59 | 7.25 | 26.73 |
| Total income from operations, other operating income & other income | 206.59 | 293.47 | 108.95 | 500.06 | 249.17 | 763.98 |
| 2. Segment Results - Profit / (Loss) before tax and interest from each segment | | | | | | |
| (a) Merchant Banking | (20.46) | 119.58 | (85.72) | 99.12 | (100.70) | (1.96) |
| (b) Investment | 61.92 | 49.30 | 41.07 | 111.22 | 74.24 | 222.10 |
| (c) Unallocated | (23.80) | (41.52) | (1.61) | (65.32) | (1.07) | (70.16) |
| Total | 17.66 | 127.36 | (46.26) | 145.02 | (27.53) | 149.98 |
| Less: Interest Expenses | (0.14) | (0.20) | (0.31) | (0.34) | (0.70) | (1.20) |
| Add: Interest Income | 42.81 | 39.43 | 26.64 | 82.24 | 39.59 | 88.07 |
| Profit / (Loss) from ordinary activities before tax | 60.33 | 166.59 | (19.93) | 226.92 | 11.36 | 236.85 |
| 3. Segment Assets | | | | | | |
| (a) Merchant Banking | 1,061.17 | 1,168.42 | 1,269.78 | 1,061.17 | 1,269.78 | 1,171.81 |
| (b) Investment | 1,958.89 | 1,984.63 | 1,839.40 | 1,958.89 | 1,839.40 | 1,837.57 |
| (c) Unallocated | 2,447.62 | 2,422.30 | 3,033.59 | 2,447.62 | 3,033.59 | 2,442.07 |
| Total | 5,467.68 | 5,575.35 | 6,142.77 | 5,467.68 | 6,142.77 | 5,451.45 |
| 4. Segment Liabilities | | | | | | |
| (a) Merchant Banking | 93.17 | 191.69 | 352.39 | 93.17 | 352.39 | 186.63 |
| (b) Investment | - | - | 1.91 | - | 1.91 | - |
| (c) Unallocated | 120.53 | 99.30 | 812.55 | 120.53 | 812.55 | 100.66 |
| Total | 213.70 | 290.99 | 1,166.85 | 213.70 | 1,166.85 | 287.29 |

Note: The above Segment information is presented on the basis of the Unaudited Financial statements. The company's operation predominantly relate to Merchant Banking & related activities and Investment activities. In accordance with Accounting Standard - 17 "Segment Reporting", Merchant Banking and related activities and Investment activities are classified as reportable segments. The balance is shown as unallocated items.



Keynote Corporate Services Limited

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

Tel.: 91 22 3026 6000 • Fax : 91 22 3026 6088 • Email : info@keynoteindia.net • Website : www.keynoteindia.net

CIN - L67120MH1993PLC072407

KEYNOTE

| Statement of Assets & Liabilities as on September 30, 2017 | | (₹ in lakhs) | |
|--|-----------------------------------|-------------------------------------|---------------------------------|
| Sr No | Particulars | As at 30-Sep-2017 (Unaudited) | As at 31-Mar-17 (Audited) |
| A EQUITY AND LIABILITIES | | | |
| 1 Shareholders' Funds: | | | |
| | (a) Share Capital | 701.83 | 701.83 |
| | (b) Reserves & Surplus | 4,552.15 | 4,462.33 |
| | | 5,253.98 | 5,164.16 |
| 2 Non Current Liabilities: | | | |
| | (a) Deferred tax Liability (net) | 63.21 | 68.22 |
| | (b) Other Long term liabilities | 2.60 | 2.60 |
| | (c) Long-term provisions | 24.98 | 0.75 |
| | | 90.79 | 71.57 |
| 3 Current liabilities: | | | |
| | (a) Short-term borrowings | - | 0.51 |
| | (b) Trade payables | 11.66 | 15.50 |
| | (c) Other current liabilities | 98.30 | 188.35 |
| | (d) Short-term provisions | 12.95 | 11.36 |
| | | 122.91 | 215.72 |
| TOTAL | | 5,467.68 | 5,451.45 |
| B ASSETS | | | |
| 1 Non Current assets: | | | |
| | (a) Property, plant and equipment | 908.84 | 925.79 |
| | (b) Non-current investments | 2,431.14 | 2,431.20 |
| | (c) Long-term loans and advances | 3.83 | 6.55 |
| | | 3,343.81 | 3,363.54 |
| 2 Current assets: | | | |
| | (a) Current investments | 642.86 | 692.65 |
| | (b) Trade receivables | 92.01 | 91.90 |
| | (c) Cash and bank balances | 54.01 | 148.36 |
| | (d) Short-term loans and advances | 1,267.16 | 1,135.26 |
| | (e) Other current assets | 67.83 | 19.74 |
| | | 2,123.87 | 2,087.91 |
| TOTAL | | 5,467.68 | 5,451.45 |

For and on behalf of Board of Directors

Place: Mumbai
Dated: February 8, 2018

Uday S. Patil
Director
DIN: 00003978

Keynote Corporate Services Limited

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028
Tel.: 91 22 3026 6000 • Fax : 91 22 3026 6088 • Email : info@keynoteindia.net • Website : www.keynoteindia.net
CIN - L67120MH1993PLC072407

Limited Review Report

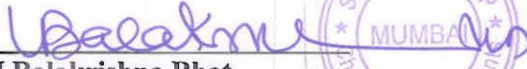
**Review Report to
The Board of Directors of
Keynote Corporate Services Limited**

We have reviewed the accompanying Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2017 of **Keynote Corporate Services Limited** ('the Company') being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on February 8, 2018. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI circular dated July 5, 2016, 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



Mumbai
Date: February 8, 2018