

KEYNOTE

Ref # Key24/Stock Exchange Let/Sk (31)

June 10, 2024

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: Results of the Postal Ballot

In continuation to our letter dated May 7, 2024, titled 'Postal Ballot Notice' please find enclosed.

1. Voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Report of Scrutinizer dated June 7, 2024.
3. Minutes of Postal Ballot proceedings.

The resolutions as proposed in the postal ballot notice have been passed by the shareholders by remote e-voting process with requisite majority.

The voting results along with the scrutinizers report will also be made available on the Company's website at <https://keynoteindia.net/investor-relations>

This is for your information and records.

Thanking You

For **Keynote Financial Services Limited**

Simran Kashela
Company Secretary and Compliance Officer

Encl: a/a

Keynote Financial 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

Voting results

Record date	03-05-2024
Total number of shareholders on record date	4013
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	2
Disclosure of notes on voting results	Add Notes

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				SELECTIVE CAPITAL REDUCTION OF 14,51,702 EQUITY SHARES OF RS. 10/- EACH OF THE COMPANY HELD BY KEYNOTE TRUST				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3960368	3955539	99.8781	3955539	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		3960368	3955539	99.8781	3955539	0	100.0000
Public- Institutions	E-Voting	515984	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		515984	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	2541987	187919	7.3926	187919	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		2541987	187919	7.3926	187919	0	100.0000
Total		7018339	4143458	59.0376	4143458	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				APPOINTMENT OF MR. RAKESH CHOUDHARI (DIN: 00009093) AS A NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3960368	3955539	99.8781	3955539	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		3960368	3955539	99.8781	3955539	0	100.0000
Public-Institutions	E-Voting	515984	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		515984	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	2541987	188019	7.3965	188019	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		2541987	188019	7.3965	188019	0	100.0000
Total		7018339	4143558	59.0390	4143558	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

SCRUTINIZER'S REPORT

[Pursuant to Section 108 & 110 and other applicable provisions of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (as amended) read with MCA Circulars issued from time to time and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circulars issued time to time]

To,

The Chairman,

M/s Keynote Financial Services Limited

Registered Office Address: The Ruby, 9th Floor,

Senapati Bapat Marg, Dadar (West), Mumbai – 400028

CIN – L67120MH1993PLC072407

SCRUTINIZER'S REPORT ON POSTAL BALLOT PROCESS CONDUCTED THROUGH REMOTE E-VOTING

Dear Sir,

I, **Mukesh Saraswat**, Proprietor of M/s M. K. Saraswat & Associates, Practicing Company Secretary, having office at 419, 4th Floor, Atlanta Estate, Near Virwani Industrial Estate, Opp. Oberoi Mall, Western Express Highway, Goregaon (E), Mumbai-400063, was appointed as Scrutinizer by the Board of Directors of M/s Keynote Financial Services Limited (the Company) for the purpose of scrutinizing the postal ballot process which was conducted through electronic means only in respect of the resolutions contained in the postal ballot Notice dated May 02, 2024 in a fair and transparent manner and for ascertaining the requisite majority for the resolutions proposed to be passed with respect to the provisions of Section 108 & 110 of the Companies Act, 2013 ('the Act') and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, of the Act, read with General Circular No. 14/2020, 17/2020, 20/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/2022, 11/2022 and 09/2023 dated April 8, 2020, April 13, 2020, May 05, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 respectively, issued by the Ministry of Corporate Affairs, Government of India read with other relevant circulars issued from time to time (collectively referred to as "MCA Circulars"), and Regulation 44 of the SEBI (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, as amended and pursuant to other applicable laws and regulations (including enactment(s) thereof, for the time being in force).

SERVICE PROVIDER

The Company has availed the services of National Securities Depository Limited ("NSDL") for facilitating e-voting to enable the members to cast their votes electronically using remote e-voting system on special business (es) sought to be transacted through Postal Ballot.

MANAGEMENT'S RESPONSIBILITY

The Management of the Company is responsible to ensure the compliances with the requirements

of the Companies Act, 2013 read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA Circulars or any other provisions, as applicable for conducting postal ballot of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

SCRUTINIZER'S RESPONSIBILITY

My responsibility as Scrutinizer is restricted to make Scrutinizers' Report of the votes cast "For" or "Against" the resolutions stated in the Notice of Postal Ballot, based on the report generated from the e-voting system provided by the NSDL.

CUT OFF DATE

The Members of the Company holding equity shares either in physical form or in dematerialized form, as on the "cut-off date" i.e. Friday, May 03, 2024 were entitled to cast their votes electronically through remote e-voting on the resolutions as set out in the Notice of Postal Ballot dated May 02, 2024.

REMOTE E-VOTING PROCESS

The remote e-voting period commenced from Thursday, 9th May 2024 at 10:00 A.M. (IST) and ends on Friday, 7th June 2024 at 5:00 P.M. (IST). on the designated website <https://www.evotingindia.nsdl.com> of NSDL, The e-voting module was disabled by NSDL thereafter.

NOTICE IN ELECTRONIC MODE

Pursuant to the provisions of the Act and MCA Circulars issued by Ministry of Corporate Affairs, the Company has sent Postal Ballot notice(s) to its Members/Beneficiaries whose name(s) appeared in the Register of Members/ List of beneficial owners received from Depository as on the Cut-off date i.e. Friday, 3rd May 2024, and whose e-mail IDs were registered with the Company/RTA or Depositories/Depository Participant through electronic means only and has not dispatched physical copies of Postal Ballot notices, Postal Ballot Forms etc., to any member. Therefore, neither the Company nor I have received any Postal Ballot(s).

NEWSPAPER ADVERTISEMENT

Pursuant to Rule 20 and 22 of the Companies (Management and Administration Rules) 2014 and other applicable provisions, the Company on Wednesday, May 08, 2024, had published the public notice by way of an advertisement in edition of "Free Press Journal" (in English) and in edition of "Navshakti" (in Hindi), newspapers having wide circulations.

E-VOTING

1. I monitored the process of electronic voting (i.e. remote e-voting) through the scrutinizer's secured link provided by NSDL through its designated website.

2. After completion of e-voting, votes casted by the members, were unblocked in the presence of two witnesses, Mr. Ajeet Mishra & Ms. Roshani Mayura, who are not in the employment of the Company.
3. The remote e-voting report downloaded from the website of NSDL have been kept separately for the purpose of postal ballot.
4. Votes casted by the members through remote e-voting, were reconciled with the records maintained by the Registrar and Transfer Agent of the Company and authorizations lodged with us.
5. After ascertaining the votes casted by remote e-voting, I hereby submit the result as under:

SPECIAL RESOLUTION

RESOLUTION NO. 1: SELECTIVE CAPITAL REDUCTION OF 14,51,702 EQUITY SHARES OF RS. 10/- EACH OF THE COMPANY HELD BY KEYNOTE TRUST.

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	%	Voters	No. of Votes	%
Postal Ballot (Remote e-voting)	35	4143458	35	4143458	100%	0	0	0%

SPECIAL RESOLUTION

RESOLUTION NO. 2: APPOINTMENT OF MR. RAKESH CHOUDHARI (DIN: 00009093) AS A NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY.

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	%	Voters	No. of Votes	%
Postal Ballot (Remote e-voting)	36	4143558	36	4143558	100%	0	0	0%

HANDOVER OF THE RELATED DOCUMENTS

The Electronic data and other relevant documents/ registers/ papers and records are under my safe custody and will be handed over to the Company Secretary for the safe custody once the Chairman consider, approve and sign the Postal Ballot Minutes.

ANNOUNCEMENT OF RESULTS

Based on the above remote e-voting, I confirm that all the resolutions as set out in the Notice of Postal Ballot Notice dated May 2, 2024 have been approved with the requisite majority, accordingly I request to the Chairman or other person authorized by him, to announce the voting result of Postal Ballot.

RESTRICTION OF USE

This report has been issued at the request of the Company for submission to stock exchange(s) and placing on the website of the Company and NSDL. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking you,

Yours sincerely,

For: M.K. SARASWAT & ASSOCIATES
(COMPANY SECRETARIES)

MUKESH SARASWAT
Digitally signed by
MUKESH
SARASWAT
Date: 2024.06.07
18:03:10 +05'30'

MUKESH SARASWAT
(Proprietor)

FCS NO.: F9992, COP NO.: 10856
ICSI Unique Code: S2012MH191300
UDIN: F009992F000546891

Place: Mumbai
Date: 07/06/2024

KEYNOTE

MINUTES OF POSTAL BALLOT PROCEEDINGS HELD THROUGH REMOTE E VOTING CONCLUDED ON JUNE 7, 2024.

The Board of Directors vide their resolution dated May 2, 2024, approved the Postal Ballot Notice entailing the following resolutions to be considered and approved by shareholders through remote e-voting pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Sr. No.	Description Of Resolution	Resolution Required (Ordinary/ Special)
1	Selective Capital Reduction of 14,51,702 Equity Shares of Rs. 10/- Each of the company held by Keynote Trust	Special
2	Appointment of Mr. Rakesh Choudhari (Din: 00009093) as a Non-Executive and Non-Independent Director of the Company	Special

- a. The Company had engaged the services of National Securities Depository Limited (“NSDL”) for the purpose of providing e-voting facility and technical services relating to the Postal Ballot to all its members.
- b. The Board had appointed M.K Saraswat & Associates., Practicing Company Secretaries, (PCS 9992) (CP 10856) as the Scrutinizer for conducting the evoting process in a fair and transparent manner.
- c. In accordance with applicable Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”) circulars, the Postal Ballot Notice was sent through electronic mode to those members whose e-mail addresses were registered with the Company/ Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date May 3, 2024, seeking approval as set out in the postal ballot notice.
- d. The total number of shareholders as on the cut-off date was 4013.
- e. Pursuant to the above, the postal ballot notice was sent to all eligible shareholders, electronically, on May 7, 2024.
- f. A Public advertisement was published on May 8, 2024, in free press journal in English and Navshakti in Marathi.
- g. The e-voting commenced on May 9, 2024 (9.00 AM IST) and closed on June 7, 2024 (5.00 PM IST).
- h. The Scrutinizer unblocked the votes casted under e-voting and downloaded the details on June 7, 2024 from NSDL portal in the presence of two witnesses.

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- i. The Scrutinizer then rendered his report to the Chairman.
- j. The Chairman took the report on record and declared that the resolutions set out in the postal ballot notice dated May 2, 2024 were passed with requisite majority. The details of voting are as below;

Resolutions	Total Shares as on the cut off date	No of votes polled	No of votes in favor	% of votes in favor	No of votes - against	% of votes against
Selective Capital Reduction of 14,51,702 Equity Shares of Rs. 10/- Each of the company held by Keynote Trust	7018339	4143458	4143458	100	-	-
Appointment of Mr. Rakesh Choudhari (Din: 00009093) as a Non-Executive and Non-Independent Director of the Company.	7018339	4143558	4143558	100	-	-

1. SELECTIVE CAPITAL REDUCTION OF 14,51,702 EQUITY SHARES OF RS. 10/- EACH OF THE COMPANY HELD BY KEYNOTE TRUST

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 66 and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with, National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 (“Reduction Rules) and applicable rules, circulars, notifications, if any made there under, (including any statutory modification, amendment or re-enactment thereof for the time being in force) and pursuant to Article 40 of the Articles of Association of the Company, and such other applicable laws for the time being in force and the requisite sanction and approval from Stock exchanges and National Company Law Tribunal, Mumbai Bench (the “NCLT”) and such other

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appropriate authorities and third parties, as may be required, and on such terms, conditions or modifications, if any, as may be prescribed by any one or more or all of them while granting such approvals, sanctions, consents or permissions and as agreed by the Board of Directors of the Company (the “**Board**”), the consent of the Members of the Company be and is hereby accorded to the Scheme of Selective Capital Reduction (the “**Scheme**”) or such modification pursuant to which the Company proposes to selectively reduce the subscribed and paid-up equity share capital of the Company from Rs. 7,01,83,390/- (**Rupees Seven Crore One Lakh Eighty-Three Thousand Three Hundred and Ninety Only**) comprising of 70,18,339 (Seventy Lakh Eighteen Thousand Three Hundred and Thirty Nine) of Rs. 10/- (**Rupees Ten Only**) each to Rs. 5,56,66,370/- (**Rupees Five Crore Fifty Six Lakh Sixty Six Thousand Three Hundred and Seventy**) comprising of 55,66,637 (**Fifty Five Lakh Sixty Six Thousand Six Hundred and Thirty Seven**) of Rs. 10/- (**Rupees Ten Only**) each by cancelling and extinguishing 20.68 % of the total subscribed and paid-up equity share capital of the Company (the “**Selective Capital Reduction**”) comprising of 14,51,702 subscribed and fully paid-up equity shares of Rs. 10/- (**Rupees Ten Only**) each (the “**Identified Shares**”) held by Keynote Trust (the “**Identified Shareholders**”) without any payment of consideration by the Company.

RESOLVED FURTHER THAT subject to the confirmation of the Scheme by the NCLT, and upon this Scheme becoming effective, the Identified Shares will be cancelled and extinguished without requiring any additional action from the Company and the Identified Shareholders, such as providing instructions to depository participants. These shares will be cancelled without any consideration or payout to the Keynote Trust and will be rendered invalid. Consequently, the subscribed and paid-up share capital of the Company will be reduced by the face value of the equity shares that are so extinguished.

RESOLVED FURTHER THAT all Directors, the Chief Financial Officer or the Company Secretary of the Company or such other persons as identified by the Board of Directors of the Company be and are hereby severally authorised to take all necessary steps and do all such acts, deeds, matters and things, as they may, in their absolute discretion, deem necessary, expedient, usual or proper in the best interest of the Company and its Members in connection with and relating to the Scheme, including any directions for settling any question or doubt or difficulty whatsoever that may arise for the purpose of giving effect to the Scheme, or to any modification thereof, and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any petitions, affidavits, declarations form of minutes of reduction of share capital and such other documents as may be necessary with the Hon’ble Tribunal for Its confirmation/ approval for such reduction and in this regard for sign, execute, affirm, deliver and/or file all such applications, petitions, pleadings, notices, e-forms, advertisements and other documents, which are necessary or incidental thereto.

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- (i) engaging, hiring, appointing, consulting one or more advisors and other professionals including any counsel; registered valuer, chartered accountant, advocate, legal advisors, attorney, representatives and any other persons to avail advice, recommendations, inputs on the proposed reduction of equity share capital, to draft the necessary applications/documents, to represent and act on behalf of the Company in the proceedings before the Hon'ble Tribunal any matter related hereto and to authorize them to exercise all or any of such powers which they are entitled to exercise for reduction of share capital;
- (ii) authenticate all the necessary documents as 'certified copies' or in any other manner as may be required, including affixing the Common Seal of the Company on any documents in connection with the abovementioned resolution or to give effect to the abovementioned resolution.
- (iii) to provide necessary accounting treatment in the application/petition/ any other document required for implementing reduction of share, capital and obtain the necessary certificate of accounting treatment under Section 133 of the Act from the statutory auditors, confirming that the said accounting treatment specify in the application/petition/ any other document-required is as per the accounting standards applicable to the Company.
- (iv) withdraw the application/petition filed before the Tribunal for the capital reduction at any stage, in case any changes and/or modifications suggested/ required to be made in the application/ petition or any condition imposed, whether by any shareholder, creditor, Tribunal and /or any other regulatory authority are, in their view, not in the interest of the Company and/ or if the application /petition cannot be implemented otherwise, and to do. all such deeds, acts and things as any of them may deem necessary and desirable in connection therewith and incidental thereto.
- (v) affixing the common seal of the Company in accordance with the provisions of the Articles of Association of the Company on any documents in connection with the above resolution, as may be required;
- (vi) informing depository participants and registrar and share transfer agent about such reduction of equity share capital for updating their records;
- (vii) settling all questions, difficulties or doubts that may arise in connection with the reduction of paid-up equity share capital as it may, in its absolute discretion, deem fit;

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- (viii) doing all acts, deeds, and things and to take all such steps as may be considered necessary and expedient to give effect to this resolution and for the purpose of ensuring compliance with the directions that may be given by Hon'ble Tribunal;
- (ix) filing certified copy of order of Hon'ble Tribunal with Registrar of Companies, NCLT of Mumbai; and
- (x) to delegate all or any of the aforesaid powers to any other person by way of a valid power of attorney"

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, certified to be true by any Director of the Company and Company Secretary of the Company be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things, be forwarded to concerned authorities for necessary actions.

"RESOLVED FURTHER THAT, the certified copy of this resolution may be issued by any Director, Chief Financial Officer or the Company Secretary of the Company."

2. APPOINTMENT OF MR. RAKESH CHOUDHARI (DIN: 00009093) AS A NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as Special **Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 ("**Companies Act**") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") (including any statutory modification(s) or enactment thereof for the time being in force) (the "**Act**"), on the recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for appointment of Mr. Rakesh Choudhari (DIN-00009093), who was appointed as an Additional Non-Executive Director be and is hereby appointed as Non-Executive Director liable to retire by rotation, for a term of five consecutive years starting from May 2, 2024 to May 1, 2029.

RESOLVED FURTHER THAT pursuant to section 197 of the Companies Act 2013 Mr. Rakesh Choudhari (DIN- 00009093) may be entitled to such sitting fees/commission/remuneration as decided by and between the Board and Mr. Rakesh Choudhari (DIN-00009093).

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RESOLVED FURTHER THAT for the purposes of giving effect to the above resolution, the Board be and is hereby authorized to execute all such agreements, documents, instruments and writings, file requisite filings, settle all questions, difficulties or doubts that may arise in this regard including for obtaining necessary approvals in relation thereto, and do such other acts, deeds, matters and things as may be considered necessary, desirable or expedient and delegate all or any of its powers herein conferred to any committee of directors or director(s) or officer(s) of the Company”

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