

KEYNOTE

Ref # Key25/Stock Exchange Let/Sk (14)

26th May 2026

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,

Reg. : Annual Secretarial Compliance Report pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2025-2026

Please find enclosed the Annual Secretarial Compliance Report for the financial year ended March 31, 2026, issued by M. K Saraswat & Associates LLP (Formerly known as M. K. Saraswat & Associates), Practising Company Secretaries, pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on record.

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

Yours faithfully,
For Keynote Financial Services Limited

SIMRAN
PRAKASH
KASHELA

Digitally signed by
SIMRAN PRAKASH
KASHELA
Date: 2026.05.26
17:06:58 +05'30'

Simran Kashela
Company Secretary and Compliance Officer

Encl: as above

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

**Secretarial Compliance Report of Keynote Financial Services Limited for the
Financial Year ended 31st March 2026**

To,
The Members,
M/s Keynote Financial Services Limited
The Ruby, 9th floor, Senapati Bapat Marg,
Dadar (West), Mumbai, Maharashtra - 400028.

We, M K Saraswat & Associates LLP, Practicing Company Secretaries have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s Keynote Financial Services Limited (hereinafter referred as 'the listed entity'), bearing CIN: L67120MH1993PLC072407 and having its Registered Office at The Ruby, 9th floor, Senapati Bapat Marg, Dadar (West), Mumbai, Maharashtra - 400028. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) All the documents and records made available to us and explanation provided by M/s Keynote Financial Services Limited ("the listed entity"),
- (b) The filings/submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March 2026 ("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:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the company during the review period);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the review period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the company during the review period);
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the review period);
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the company during the review period);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable during the review period);
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (k) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

And circulars/guidelines issued thereunder;

Based on the above examination, we hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
------------	-------------	-------------------------------------	-------------------------------------

1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India(ICSI),as notified by the Central Government under section118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	-
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	-
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	Yes	-
4.	<p>Disqualification of Director:</p> <p>None of the Directors(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.</p>	Yes	-
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries 	Yes	-

Sr. No.	Particulars	Compliance Status(Yes/No /NA)	Observations /Remarks by PCS*
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	-
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	-
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	-

10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	--
11.	Actions taken by SEBI or Stock Exchange(s), if any: action(s) has been taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	Refer the point related to the listed entity has taken the following actions to comply with the observations made in the previous report
12	Resignation of Statutory auditors from the listed entity or its material Subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(is) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master circular on compliance with the provisions of the LODR Regulations by listed entities	NA	---
13.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Not Applicable	-

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		

	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit-report for such financial year.</p>	<p>NA</p>	<p>It was noted that there was no change in the auditor during the review period.</p>
<p>2.</p>	<p>Other conditions relating to resignation of statutory auditor</p>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information/non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	<p>-</p>	<p>No incidence observed</p>



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
	<p>b. In case the auditor propose store sign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/explanation from the company, the auditor has informed the Audit Committee the details of information / Explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>	<p>N.A.</p> <p>--</p>	<p>It was noted that there was no change in the auditor during the review period.</p> <p>N.A.</p>



M. K. SARASWAT & ASSOCIATES LLP
COMPANYSECRETARIES
(Formerly known as M. K. Saraswat & Associates)

	<p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	---	N.A.
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	NA	<p>It was noted that there was no change in the auditor during the review period.</p>

Based on our examination and verification of the documents and records produced to us and according to the information and explanations given by the listed entity, we report that:

(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:



M. K. SARASWAT & ASSOCIATES LLP

COMPANYSECRETARIES

(Formerly known as M. K. Saraswat & Associates)

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Listing Fine fees for SOPE Reg. 23	Regulation 23	NA	Rs. 5,000/-	Penal Action	Non-compliance with disclosure of related party transactions on consolidated basis	Rs. 5,000/- per day till the date of compliance.	The Company has filed delayed related party transactions details to the stock exchanges	The delay in submission under Regulation 23(9) of SEBI LODR was due to an interpretational difference regarding the timeline for filing the disclosure of Related Party Transactions. The Company had made the	-Matter is resolved as the Company made the payment of fine to the stock exchange.



									<p>disclosure on the date of publication of the financial results; however, it was subsequently understood that the filing was required to be made simultaneously with submission of the financial results to the Stock Exchanges.</p> <p>The Company has since taken note of the</p>	
--	--	--	--	--	--	--	--	--	---	--



M. K. SARASWAT & ASSOCIATES LLP
COMPANYSECRETARIES
(Formerly known as M. K. Saraswat & Associates)

									requirement and implemented necessary measures to ensure timely compliance with the applicable provisions going forward.	
2.	Reg- 18 (1) - Audit Committee	Reg- 18 (1)	N. A.	1,36,880/-	Penal Action	Composition of committee related non compliance	1,36,880/-	There is no violation of composition of committee therefore after representation stock exchange accept the waiver application	The Company has requested for waiver of fine and both the stock exchange accept the application and grant the relaxation	Matter is resolved as waiver application accepted by the stock exchange



M. K. SARASWAT & ASSOCIATES LLP
 COMPANYSECRETARIES
 (Formerly known as M. K. Saraswat & Associates)

3.	Reg-19 (1)/ (2)- Nomination and Remuneration Committee	Reg-19 (1)/ (2)	N. A.	1,36,880/-	Penal Action	Composit ion of committe e related non complian ce	1,36,880/-	There is no violation of composition of committee therefore after representation stock exchange accept the waiver application	The Company has requested for waiver of fine and both the stock exchange accept the application and grant the relaxation	Matter is resolved as waiver applicatio n accepted by the stock exchange LODR
----	---	--------------------	-------	------------	-------------------------	---	------------	--	---	--

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

Sr. No.	Compliance Requirement (Regulations/circ ulars/ guidelines including specific clause)	Regulatio n/Circular No.	Deviations	Actio n Take n by	Type of Action	Details of Violation	Fine Amoun t	Observatio ns/ Remarks of the Practicing Company Secretary	Management Response	Re- mark s
--------------------	--	---	-------------------	--------------------------------------	---------------------------	---------------------------------	-----------------------------	---	----------------------------	---------------------------



M. K. SARASWAT & ASSOCIATES LLP
COMPANYSECRETARIES
(Formerly known as M. K. Saraswat & Associates)

1.											-



Assumptions & Limitations of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or Effectiveness with which the management has conducted the affairs of the listed entity.

Place: Mumbai
Date: 13/05/2026

For M K Saraswat & Associates LLP
(Formerly known as M. K. Saraswat & Associates)

MUKESH SARASWAT
Digitally signed by
MUKESH SARASWAT
Date: 2026.05.13
11:07:26 +05'30'

(Partner)
Mukesh Saraswat
Membership No.: F9992
COP No.: 10856
UDIN: F009992H000348913
PR No.: 2172/2022