K E Y N O T E

Ref # Key26/Stock Exchange Let/Sk(38) November 13, 2026

The Manager
BSE Limited,
Listing Department,
Phiroze Jeejeebhoy 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,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Symbol: KEYFINSERV

Dear Sir/Madam,

Reg: Outcome of Board Meeting held on November 13, 2026 - Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are pleased to inform you that at the Meeting of the Board of Directors held today i.e. **November 13, 2026,** the Board has considered and approved the Unaudited Financial Results for the quarter and half year ended September 30, 2026, on a standalone and Consolidated basis as per Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Limited Review Report thereon. The said results were reviewed by the Audit Committee at its meeting held prior to the Board Meeting. Accordingly, please find enclosed herewith the following:

Un-Audited Standalone and Consolidated Financial Results of the Company along with Limited Review Report issued by the Statutory Auditor, V K Beswal & Associates, Chartered Accountants.

…2

- **Approval for seeking Members' approval through Postal Ballot for Material Related Party Transactions**

  The Board of Directors of the Company considered and approved the proposal for seeking approval of the Members of the Company, through Postal Ballot (including e-voting), for the proposed material related party transactions to be entered into by the Company and/or its Subsidiaries, as applicable. The Meeting of the Board of Directors of the Company commenced at 12:00 noon and concluded at 3:30 p.m.

Thanking you

Yours sincerely,
For **Keynote Financial Services Limited**

SIMRAN PRAKASH KASHELA
Digitally signed by SIMRAN PRAKASH KASHELA
Date: 2026.11.13 15:35:42 +05'30'

Simran Kashela
Company Secretary & Compliance Officer

Encl : as above

V. K. Beswal & Associates
CHARTERED ACCOUNTANTS
408/410, Rewa Chambers, 31, New Marine Lines, Mumbai 400 020. Phone : Office : 43455656 / Fax : 43455666 Email : www.vkbeswal.com

Independent Auditor's Limited Review Report on unaudited standalone financial results of Keynote Financial Services Limited for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Keynote Financial Services Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Keynote Financial Services Limited ("the Company") for the quarter ended September 30, 2026 and year to date results for the period from April 1, 2026 to September 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('the Circular').

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides 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 applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing



Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Others

The figures for the corresponding quarter 30th June 2026, half year ended September 30, 2025 and for the year ended March 31, 2026 included in the accompanying Statement have been reviewed/audited by the predecessor auditor, who had expressed an unmodified conclusion/opinion on those financial results/financial statements. Our conclusion on the Statement, in so far as it relates to the figures for the said comparative periods, is not modified in respect of this matter.

For V. K. Beswal & Associates
Chartered Accountants
Firm Regn No.:101083W

V. K. BESWAL & ASSOCIATES
408/410
Rewa Chambers,
31,
New Marine Lines,
Mumbai - 20
CHARTERED ACCOUNTANTS

CA Kunal V. Beswal
Partner
Membership No.: 131054
UDIN No.: 26131054XUMBSP6093

Place: Mumbai
Date: 13.11.2026

KEYNOTE

KEYNOTE FINANCIAL SERVICES LIMITED
CIN: L67120MH1993PLC072407
Regd. Office : The Ruby, 9th floor, Senapati Bapat Marg, Dadar (W) Mumbai 400 028.

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2026

(INR in lakhs)

Sr No	Particulars	Quarter ended			Half Year Ended		Year Ended
		30th Sept 2026	30th June 2026	30th Sept 2025	30th Sept 2026	30th Sept 2025	31-Mar-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
	Sale of services	531.46	1,026.93	120.76	1,558.39	399.60	705.10
	Net gain/(loss) on fair value changes	120.77	448.34	(134.05)	569.11	196.90	(150.38)
	Other operating income	1.83	0.03	0.15	1.86	1.15	3.54
1	**Total revenue from operations**	**654.06**	**1,475.30**	**(13.14)**	**2,129.36**	**597.65**	**558.26**
2	**Other income**	24.70	41.32	74.51	66.02	139.98	158.76
3	**Total income (1+2)**	**678.76**	**1,516.62**	**61.37**	**2,195.38**	**737.63**	**717.02**
	Expenses						
	Finance costs	1.34	1.43	1.39	2.77	3.07	5.65
	Fess and Commission Expenses	10.24	5.99	15.85	16.23	22.47	14.44
	Employee benefits expense	135.22	136.49	113.17	271.71	224.28	488.88
	Depreciation and amortisation expense	8.09	7.83	8.20	15.92	16.39	32.28
	Other expenses	107.32	331.55	78.47	438.87	147.30	321.42
4	**Total expenses**	**262.21**	**483.29**	**217.08**	**745.50**	**413.51**	**862.67**
5	**Profit / (loss) before exceptional items and tax (3-4)**	**416.55**	**1,033.33**	**(155.71)**	**1,449.88**	**324.12**	**(145.64)**
6	Exceptional items (Note No.3)	-	-	-	-		35.44
7	**Profit / (loss) before tax (5+6)**	**416.55**	**1,033.33**	**(155.71)**	**1,449.88**	**324.12**	**(181.08)**
8	**Tax expenses**						
	- Current tax	92.92	161.20	(1.83)	254.12	41.80	47.49
	- Deferred tax charge / (credit)	2.32	98.96	(35.46)	101.28	34.05	(67.32)
	- Taxation for earlier years	-	-	-	-	-	4.71
	Total tax expenses	**95.24**	**260.16**	**(37.29)**	**355.40**	**75.85**	**(15.12)**
9	**Profit/ (loss) for the period / year (7-8)**	**321.31**	**773.17**	**(118.42)**	**1,094.48**	**248.27**	**(165.96)**
10	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to profit or loss						
	(a) Re-measurements of net defined benefit plans	-	-	-	-		5.05
	(b) Income tax related to items that will not be reclassified to profit or loss	-	-	-			-
	(ii) Items that will be reclassified to profit or loss	-	-	-			
	Other Comprehensive Income (net of tax)	-	-	-	-	-	**5.05**
11	**Total Comprehensive Income for the period / year (net of tax) (9+10)**	**321.31**	**773.17**	**(118.42)**	**1,094.48**	**248.27**	**(160.91)**
12	Paid up Equity Share Capital (face value INR 10 per share)	556.66	556.66	556.66	556.66	556.66	556.66
13	Other equity	7,630.88	7,365.25	-			6,592.07
14	**Earnings per equity share**	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Basic (INR)	5.77	13.89	(2.13)	19.66	4.46	(2.98)
	Diluted (INR)	5.77	13.89	(2.13)	19.66	4.46	(2.98)

V. K. BESWAL & ASSOCIATES C.A. MUMBAI

KEYNOTE FINANCIAL SERVICES LTD. MUMBAI

KEYNOTE FINANCIAL SERVICES LIMITED

CIN: L67120MH1993PLC072407

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

Standalone Statement of Assets and Liabilities as at 30th September 2026

(INR in lakhs)

Particulars	30th Sept 2026	31-Mar-26
	Unaudited	Audited
ASSETS		
A. Financial assets		
Cash and cash equivalents	215.41	89.83
Bank balances other than cash and cash equivalents	16.41	17.92
Receivables		
- Trade receivables	147.43	4.14
- Other receivables	7.05	45.30
Loans	7.16	4.36
Investments	7,601.56	6,472.01
Other financial assets	1.76	1.70
Sub-Total - Financial assets (A)	**7,996.78**	**6,635.26**
B. Non-Financial Assets		
Current tax assets (net)	-	68.32
Deferred tax assets (net)		-
Investment property	2.99	3.04
Property, plant & equipment	773.86	783.60
Right of use assets	1.58	2.21
Other non-financial assets	14.90	5.38
Sub-Total - Non-Financial assets (B)	**793.33**	**862.55**
Total - Assets (A+B)	**8,790.11**	**7,497.81**
LIABILITIES AND EQUITY		
LIABILITIES		
A. Financial liabilities		
Payables		
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	0	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	0.54	0.54
Other payables		
- total outstanding dues of micro enterprises and small enterprises	0	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	36.57	26.29
Borrowings	43.45	50.28
Deposits	-	-
Lease liabilities	1.79	2.42
Other financial liabilities	101.85	31.75
Sub-total - Financial liabilities (A)	**184.20**	**111.28**
B. Non- Financial liabilities		
Current tax Liability (net)	81.02	
Provisions	84.83	96.50
Deferred tax liabilities (net)	218.94	117.67
Other non-financial liabilities	33.58	23.63
Sub-total - Non-Financial liabilities (B)	**418.37**	**237.80**
C. Equity		
Equity Share capital	556.66	556.66
Other Equity	7,630.88	6,592.07
Sub-total - Equity (C)	**8,187.54**	**7,148.73**
Total - Liabilities and Equity (A+B+C)	**8,790.11**	**7,497.81**

KEYNOTE FINANCIAL SERVICES LTD. MUMBAI

V. K. BESWAL & ASSOCIATES MUMBAI

KEYNOTE FINANCIAL SERVICES LIMITED

CIN: L67120MH1993PLC072407

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

Standalone Statement of Cash Flow for the Half Year ended 30th September 2026

(INR in lakhs)

Particulars	30th Sept 2026	30th Sept 2025
	Unaudited	Unaudited
(A) Cash flows from operating activities:		
Net profit / (loss) before tax	1,449.88	324.11
Adjustments:		
Depreciation and amortisation	15.92	16.39
Provision for gratuity	19.12	2.96
Reversal of Investment	(0.03)	-
Revesal of Provision/dobutful debts	(6.35)	-
Net (gain) / loss on fair value changes Realised	(89.74)	(196.90)
Net (gain) / loss on fair value changes unrealised	(479.38)	-
Interest expenses	2.77	3.07
Dividend income	(30.00)	(102.60)
Interest Income	(1.34)	(0.78)
Sundry balances written back (net)	(20.52)	(26.07)
Lease income	(0.06)	(2.57)
Operating profit / (loss) before working capital changes	**860.28**	**17.61**
Adjustments for working capital changes in:		
- (Increase) / decrease in trade and other receivables	(105.04)	(44.56)
- (Increase) / decrease in loans	(2.80)	(1.77)
- (Increase) / decrease in other financial assets	(0.06)	(0.36)
- (Increase) / decrease in other non-financial assets	(9.54)	(3.56)
- (Decrease) / Increase in trade and other payable	10.28	(25.28)
- (Decrease) / Increase in other financial liabilities	70.10	43.68
- (Decrease) / Increase in other non-financial liabilities	90.94	(30.24)
- (Decrease) / Increase in deposits	-	(2.21)
- (Decrease) / Increase in lease liabilities	(0.63)	(0.53)
- (Decrease) / Increase in provisions	(3.92)	0.14
Cash generated from / (used) in operations	**909.63**	**(47.08)**
Taxes paid (net of refunds)	(185.81)	(25.76)
Net cash generated from / (used) in operating activities	**723.82**	**(72.84)**
(B) Cash flows from investing activities:		
Purchase of plant, property and equipment and intangible assets	(5.49)	(2.17)
Sale of investments (net)	(560.40)	12.82
Deposits placed in banks and unpaid dividend accounts (net)	1.51	(50.34)
Rent received	0.06	2.57
Interest received	1.34	0.78
Dividend received	30.00	102.60
Net cash generated from / (used in) investing activities	**(532.98)**	**66.26**
(C) Cash flow from financing activities:		
Dividend paid	(55.66)	(55.67)
capital reduction	-	-
Borrowings	(6.83)	(6.25)
Interest paid	(2.77)	(3.07)
Net cash generated from / (used in) financing activities	**(65.26)**	**(64.99)**
Net increase in cash and cash equivalents (A+B+C)	**125.58**	**(71.56)**
Cash and cash equivalents as at the beginning of the year	89.83	170.06
Cash and cash equivalents as at the end of the year	**215.41**	**98.50**

KEYNOTE FINANCIAL SERVICES LTD. MUMBAI

K. BESWAL & ASSOCIATES C.A. MUMBAI

KEYNOTE FINANCIAL SERVICES LIMITED

CIN: L67120MH1993PLC072407

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

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2026

1 The above standalone financial results have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at their meeting held on 13th November 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The said results have been reviewed by the Statutory Auditors of the Company who have issued an unmodified opinion thereon.

2 The Company prepares and publishes the unaudited consolidated financial results along with the unaudited standalone financial results. Thus, in accordance with Ind AS 108 - " Operating Segments", the Company has disclosed the segment information in the unaudited consolidated financial results. Accordingly, no separate disclosures have been presented under the unaudited standalone results.

3 The Unaudited standalone financial results for the quarter and Half Year ended 30th September 2026, as submitted to the stock exchanges are also available on the Company's website viz. www.keynoteindia.net and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange Of India Limited (www.nseindia.com).

4 The figures for the quarter ended September 30, 2026 and September 30, 2025 are the balancing figures between year to date figures and quarter ended June 30, 2026 and quarter ended June 30, 2025 respectively.

5 The previous periods' / year's figures have been regrouped / rearranged wherever necessary, to conform to the current period / year classification.

For and on behalf of Board of Directors
Keynote Financial Services Limited

KEYNOTE FINANCIAL SERVICES LTD. MUMBAI

Vineet Suchanti
Managing Director
DIN : 00004031

Place: Mumbai
Date: 13th November 2026

V. K. BESWAL & ASSOCIATES C.A. MUMBAI

V. K. Beswal & Associates
CHARTERED ACCOUNTANTS
408/410, Rewa Chambers, 31, New Marine Lines, Mumbai 400 020. Phone : Office : 43455656 / Fax : 43455666 Email : www.vkbeswal.com

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of the Company for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of
Keynote Financial Services Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Keynote Financial Services Limited** ("the Parent") and its subsidiaries (collectively referred to as "the Group") for the quarter ended September 30, 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('the Circular').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial results / interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. This Statement includes the results of the following entities and is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('the Circular').

Parent Company

1. Keynote Financial Services Limited

Subsidiary Companies

2. Keynote Capital Limited
3. Keynote Fincorp Limited



under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The accompanying Statement includes the interim financial results/financial information of two subsidiaries, viz. Keynote Capital Limited, and Keynote Fincorp Limited which reflect total assets of ₹14,588.11 Lakhs and net assets of ₹10,039.70 Lakhs as at September 30, 2026, total revenue of ₹1,957.92 Lakhs, net profit after tax of ₹1,175.40 Lakhs and total comprehensive income of ₹1,175.40 Lakhs for the half year ended September 30, 2026, before giving effect to consolidation adjustments, as considered in the Statement. These interim financial results/financial information have been reviewed by other auditors, whose reports have been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

8. The figures for the corresponding quarter 30th June 2026, half year ended September 30, 2025 and for the year ended March 31, 2026 included in the accompanying Statement have been reviewed/audited by the predecessor auditor, who had expressed an unmodified conclusion/opinion on those financial results/financial statements. Our conclusion on the Statement, in so far as it relates to the figures for the said comparative periods, is not modified in respect of this matter.

For V K Beswal & Associates
Chartered Accountants
Firm Registration No 101083W



CA Kunal V. Beswal
Partner
Membership No.:131054
UDIN.: 26131054JUNKST7031

Place: Mumbai
Date: 13.11.2026

KEYNOTE

KEYNOTE FINANCIAL SERVICES LIMITED

CIN: L67120MH1993PLC072407

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

Statement of Consolidated unaudited Financial Results for the Quarter and Half Year Ended 30th September 2026

(INR in lakhs)

Sr No	Particulars	Quarter ended			Half Year Ended		Year Ended
		30 Sept 2026	30 June 2026	30 Sept 2025	30 Sept 2026	30 Sept 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
	Interest income	30.08	21.01	18.68	51.09	29.72	143.71
	Fees and commission income	119.88	89.20	124.23	209.08	234.87	440.76
	Net gain/(loss) on fair value changes	661.38	791.89	(449.19)	1,453.27	481.44	426.89
	Sale of services	989.44	1,035.75	147.24	2,025.19	660.56	1,646.49
	Other operating income	1.82	0.03	0.15	1.85	1.15	3.54
1	**Total revenue from operations**	**1,802.60**	**1,937.88**	**(158.89)**	**3,740.48**	**1,407.74**	**2,661.39**
2	**Other income**	81.85	56.26	129.03	138.11	221.90	284.78
3	**Total income (1+2)**	**1,884.45**	**1,994.14**	**(29.86)**	**3,878.59**	**1,629.64**	**2,946.17**
	Expenses						
	Finance costs	7.73	7.19	5.13	14.92	9.54	32.21
	Fees and commission expense	10.27	7.09	16.10	17.36	22.72	48.90
	Net Loss on fair Value changes	-	-	-	-	-	31.80
	Provision for contingencies of Standard Assets	0.87	(0.87)	4.23	-	4.83	-
	Employee benefits expense	234.87	233.86	208.19	468.73	412.47	1,046.22
	Depreciation and amortisation expense	27.04	26.42	26.49	53.46	52.97	108.31
	Other expenses	189.88	153.15	191.83	343.03	361.25	714.54
4	**Total expenses**	**470.66**	**426.84**	**451.97**	**897.50**	**863.78**	**1,981.98**
5	**Profit / (loss) before exceptional items and tax (3-4)**	**1,413.79**	**1,567.30**	**(481.83)**	**2,981.09**	**765.86**	**964.19**
6	Exceptional items (Note No.3)		-	-	-	-	35.44
7	**Profit / (loss) before tax (5+6)**	**1,413.79**	**1,567.30**	**(481.83)**	**2,981.09**	**765.86**	**928.73**
8	**Tax expenses**						
	- Current tax	212.52	209.60	10.46	422.12	140.74	320.49
	- Deferred tax and Minimum alternate tax (MAT)	89.88	208.78	(329.95)	298.66	40.25	(59.56)
	- Taxation for earlier years	-	(9.57)	-	(9.57)	-	1.92
	Total tax expenses	**302.40**	**408.81**	**(319.49)**	**711.21**	**180.99**	**262.85**
9	**Profit/ (loss) for the period / year (7-8)**	**1,111.39**	**1,158.49**	**(162.34)**	**2,269.88**	**584.87**	**665.88**
10	Share of profit of associate		-	70.87	-	579.88	-
11	**Profit / (loss) for the year after share of profit of associate (9+10)**	**1,111.39**	**1,158.49**	**(91.47)**	**2,269.88**	**1,164.75**	**665.88**
12	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to profit or loss						
	(a) Re-measurements of net defined benefit plans		-	-	-	-	5.54
	(b) Income tax related to items that will not be reclassified to profit or loss		-	-	-	-	(0.12)
	(ii) Items that will be reclassified to profit or loss		-	-	-	-	-
	Other Comprehensive Income (net of tax)	-	-	-	-	-	**5.42**
13	**Total Comprehensive Income for the period / year (net of tax) (11+12)**	**1,111.39**	**1,158.49**	**(91.47)**	**2,269.88**	**1,164.75**	**671.30**
14	**Net profit / (loss) for the period / year attributable to :**						
	- Owners of the Company	1,111.39	1,158.49	(91.47)	2,269.88	1,164.75	665.88
	- Non controlling interest		-	-	-		-
15	**Other Comprehensive Income / (loss) for the period / year attributable to :**						
	- Owners of the Company		-	-	-	-	5.42
	- Non controlling interest		-	-	-	-	-
16	**Total Comprehensive Income / (loss) for the period / year attributable to :**						
	- Owners of the Company	1,111.39	1,158.49	(91.47)	2,269.88	1,164.75	671.30
	- Non controlling interest		-	-	-		-
17	Paid up equity share capital (face value INR 10 per share)	556.66	556.66	556.66	556.66	556.66	556.66
18	Earnings per equity share	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	Basic (INR)	19.97	20.81	(1.64)	40.78	20.92	11.96
	Diluted (INR)	19.97	20.81	(1.64)	40.78	20.92	11.96

V.K. BESWAL & ASSOCIATES C.A. MUMBAI

KEYNOTE FINANCIAL SERVICES LTD. MUMBAI

KEYNOTE FINANCIAL SERVICES LIMITED

CIN: L67120MH1993PLC072407

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

Statement of Assets and Liabilities as on 30th September 2026

(INR in lakhs)

Particulars	Consolidated	
	30 Sept 2026	31 March 2026
	Unaudited	Audited
ASSETS		
A. Financial assets		
Cash and cash equivalents	364.62	196.93
Bank Bank balances other than cash and cash equivalents	1,087.47	988.56
Receivables	-	-
- Trade receivables	627.40	256.02
- Other receivables	1.14	18.88
Loans	3,318.53	3,765.58
Investments	10,196.04	7,754.77
Other financial assets	1,484.79	1,170.95
Sub-Total - Financial assets (A)	**17,079.99**	**14,151.69**
B. Non-Financial Assets		
Inventories	-	-
Current tax assets (net)	-	(158.63)
Investment property	2.99	3.04
Property, plant & equipment	1,816.51	1,851.78
Financial Software	18.54	24.72
Capital work in progress	-	-
Goodwill on consolidation	25.88	25.88
Right of use assets	5.36	5.99
Other non-financial assets	20.68	24.28
Sub-Total - Non-Financial assets (B)	**1,889.96**	**1,777.06**
Total - Assets (A+B)	**18,969.95**	**15,928.75**
LIABILITIES AND EQUITY		
LIABILITIES		
A. Financial liabilities		
Payables		
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	778.26	387.88
Other payables	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	36.57	26.29
Borrowings (other than debt securities)	370.33	411.94
Deposits	-	-
Lease liabilities	1.79	2.42
Other financial liabilities	87.74	65.90
Sub-total - Financial liabilities (A)	**1,274.69**	**894.43**
B. Non- Financial liabilities		
Current tax liabilities(net)	180.86	-
Provisions	170.06	204.68
Deferred tax liabilities (net)	633.28	334.62
Other non-financial liabilities	40.27	38.45
Sub-total - Non-Financial liabilities (B)	**1,924.47**	**577.75**
C. Equity		
Share capital	556.66	556.66
Minority interest	-	-
Other Equity	16,114.13	13,899.91
Sub-total - Equity (C)	**16,670.79**	**14,456.57**
Total - Liabilities and Equity (A+B+C)	**18,969.95**	**15,928.75**

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CIN: L67120MH1993PLC072407

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

Consolidated Statement of Cash Flow for the Half year ended 30th September 2026

(INR in lakhs)

Particulars	30 Sept 2026 Unaudited	30 Sept 2025 Unaudited
(A) Cash flows from operating activities:		
Net profit / (loss) before tax	**2,981.08**	**765.85**
Adjustments:		
Depreciation and amortisation	53.46	52.97
Provision for gratuity	19.12	2.96
Provision for compensated absences	(6.37)	-
Provision for doubtful debts	-	4.83
Interest expenses	14.92	9.54
Net (gain) / loss on financial instruments measured at fair value through profit or loss - Realised	(108.88)	524.15
Net (gain) / loss on financial instruments measured at fair value through profit or loss - Unrealised	(1,344.38)	-
Dividend income	(64.99)	(137.82)
Interest Income	(44.71)	(81.13)
Sundry balances written back (net)	(20.52)	(26.07)
Reversal of imparement	(1.11)	
Lease Income	(0.06)	(2.57)
Operating profit / (loss) before working capital changes	**1,477.56**	**1,112.71**
Adjustments for working capital changes in:		
- (Increase) / decrease in trade and other receivables	(353.64)	150.94
- (Increase) / decrease in loans	447.04	(1,947.34)
- (Increase) / decrease in other financial assets	(313.84)	211.60
- (Increase) / decrease in Inventory	-	-
- (Increase) / decrease in other non-financial assets	3.62	15.66
- (Decrease) / Increase in trade and other payable	400.65	(112.20)
- (Decrease) / Increase in other financial liabilities	21.84	9.87
- (Decrease) / Increase in other non-financial liabilities	1.82	(70.96)
- (Decrease) / Increase in deposits	-	(2.21)
- (Decrease) / Increase in lease liabilities	(0.63)	(0.53)
- (Decrease) / Increase in provisions	(25.74)	(20.81)
Cash generated from / (used) in operations	**1,658.69**	**(653.27)**
Taxes paid (net of refunds)	(390.31)	(36.96)
Net cash generated from / (used) in operating activities	**1,268.38**	**(690.22)**
(B) Cash flows from investing activities:		
Purchase of fixed assets	(11.32)	(22.15)
Movement in investments (net)	(988.01)	485.98
Deposits placed in banks and unpaid dividend accounts (net)	(98.92)	(6.99)
Lease income received	0.06	2.57
Interest received	44.71	81.13
Dividend received	64.99	137.82
Net cash generated from / (used in) investing activities	**(988.49)**	**678.36**
(C) Cash flow from financing activities:		
Repayment of borrowings (net)	-	-
Issue of preference share capital	(41.61)	(18.92)
Dividend paid	(55.67)	(55.67)
Interest paid	(14.92)	(9.54)
Net cash generated from / (used in) financing activities	**(112.20)**	**(84.13)**
Net increase in cash and cash equivalents (A+B+C)	**167.69**	**(95.99)**
Cash and cash equivalents as at the beginning of the year	196.93	237.33
Cash and cash equivalents as at the end of the year	**364.62**	**141.34**

V. K. BESWAL & ASSOCIATES C.A. MUMBAI

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KEYNOTE FINANCIAL SERVICES LIMITED

CIN: L67120MH1993PLC072407

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

Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2026

1 The above consolidated financial results have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at their meeting held on 13th November 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The said results have been reviewed by the Statutory Auditors of the Company and have issued an unmodified opinion thereon.

2 **Consolidated segment results for the Quarter and Half Year ended 30th September 2026**

(INR in lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 Sept 2026	30 June 2026	30 Sept 2025	30 Sept 2026	30 Sept 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
(a) Advisory services	991.27	1,312.28	147.39	2,303.55	661.71	1,650.03
(b) Broking & related activities	119.88	89.20	124.23	209.08	234.87	430.70
(c) Trading in securities	656.00	791.89	(449.19)	1,447.89	481.44	426.89
(d) Investment activities	30.28	21.56	18.75	51.84	29.86	143.96
(e) Unallocable	90.58	59.57	132.90	150.15	225.70	380.61
Total	**1,887.99**	**2,274.50**	**(25.91)**	**4,162.49**	**1,633.59**	**3,032.19**
Less: Elimination	-3.54	(280.36)	3.95	(283.90)	(3.95)	(86.02)
Total income from operations (net)	**1,884.45**	**1,994.14**	**(29.86)**	**3,878.59**	**1,629.64**	**2,946.17**
Segment results before exceptional items						
(a) Advisory services	610.55	773.18	(94.67)	1,383.73	209.67	525.40
(b) Broking & related activities	81.30	55.52	39.05	136.82	120.69	221.58
(c) Trading in securities	640.85	693.66	(531.09)	1,334.51	273.29	35.73
(d) Investment activities	31.25	19.42	14.32	50.67	19.86	105.24
(e) Unallocable	32.88	13.63	70.95	46.51	100.63	65.54
Total	**1,396.83**	**1,555.41**	**(501.45)**	**2,952.24**	**724.13**	**953.49**
Less: Elimination		-	-	-	-	-
Add: Net Finance (cost) / Income	16.96	11.89	19.62	28.85	41.73	10.70
Profit/ (Loss) before exceptional items and tax	**1,413.79**	**1,567.30**	**(481.83)**	**2,981.09**	**765.86**	**964.19**
Exceptional items - Unallocated		-	-	-	-	35.44
Profit/ (Loss) before tax	**1,413.79**	**1,567.30**	**(481.83)**	**2,981.09**	**765.86**	**928.73**
Segment Assets						
(a) Income from Advisory Services	1,165.97	957.30	1,076.06	1,165.97	1,076.06	923.99
(b) Broking & Related Activities	4,719.38	4,104.94	3,082.90	4,719.38	3,082.90	4,187.29
(c) Trading in Securities	-	-	-	-	-	-
(d) Investment Activities	2,840.07	2,804.24	2,193.53	2,840.07	2,193.53	3,169.30
(e) Unallocated	10,244.52	9,320.14	9,738.85	10,244.52	9,738.85	7,648.18
Total segment assets	**18,969.94**	**17,186.62**	**16,091.34**	**18,969.94**	**16,091.34**	**15,928.76**
Segment liabilities						
(a) Income from Advisory Services	168.53	142.30	96.44	168.53	96.44	148.09
(b) Broking & Related Activities	929.30	520.45	366.76	929.30	366.76	495.76
(c) Trading in Securities	-	-	-	-	-	-
(d) Investment Activities	91.23	75.06	19.86	91.23	19.86	215.98
(e) Unallocated	1,110.08	833.74	658.24	1,110.08	658.24	612.34
Total segment liabilities	**2,299.15**	**1,571.55**	**1,141.30**	**2,299.15**	**1,141.30**	**1,472.17**
Capital employed (Segment assets - Segment liabilities)						
(a) Income from Advisory Services	997.44	815.00	979.63	997.44	979.63	775.90
(b) Broking & Related Activities	3,790.08	3,584.49	2,716.14	3,790.08	2,716.14	3,691.53
(c) Trading in Securities	-	-	-	-	-	-
(d) Investment Activities	2,748.84	2,729.18	2,173.67	2,748.84	2,173.67	2,953.32
(e) Unallocated	9,134.42	8,486.40	9,080.60	9,134.42	9,080.60	7,035.84
Total capital employed	**16,670.78**	**15,615.07**	**14,950.04**	**16,670.78**	**14,950.04**	**14,456.58**

3 The Unaudited consolidated financial results for the quarter and Half Year ended 30th September 2026, as submitted to the stock exchanges are also available on the Company's website viz. www.keynoteindia.net and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange Of India Limited (www.nseindia.com).

4 The figures for the quarter ended 30th September 2026 and 30th September 2025 are the balancing figures between year to date figures and quarter ended 30th June 2026 and quarter ended 30th June 2025 respectively

5 The previous periods' / year's figures have been regrouped / rearranged wherever necessary, to conform to the current period / year classification.

V.K. BESWAL & ASSOCIATES C.A. MUMBAI

KEYNOTE FINANCIAL SERVICES LTD. MUMBAI

For and on behalf of Board of Directors
Keynote Financial Services Limited

Vineet Suchanti
Managing Director
DIN : 00004031

Place: Mumbai
Date: 13th November 2026