

KEYNOTE

Ref # Key17/Stock-Exch.Let/Sm(119)

1st December, 2017

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, C-1, Block – G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Scrip Code / Name of Scrip: 512597/KEYCORPSE Scrip: KEYCORPSE

Dear Sir,

Reg : Outcome of Board Meeting dated 1st December, 2017

We are pleased to inform you that pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its Meeting held on 1st December, 2017, considered and approved the Unaudited Standalone Financial Results of the Company along with Statement of Assets and Liabilities and Limited Review Report for the second quarter and half year ended 30th September, 2017.

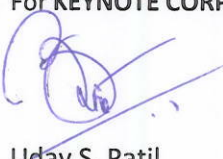
Please find enclosed herewith copy of the Unaudited Financial Results of the Company for the second quarter and half year ended 30th September, 2017 along with Statement of Assets and Liabilities and Limited Review Report of Statutory Auditors of the Company. Results will be published in the Newspapers pursuant to Regulation 47 (1) (b) of the aforesaid Regulations and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2017.

The Meeting of Board of Directors of the Company concluded at 12.55 p.m.

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

Yours sincerely,

For KEYNOTE CORPORATE SERVICES LIMITED



Uday S. Patil
Director
(DIN: 00003978)

Encl: as above

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**

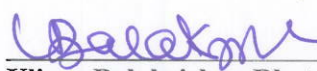
We have reviewed the accompanying Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2017 of **Keynote Corporate Services Limited** ('the Company') being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended September 30, 2016 including the reconciliation of profit under Indian Accounting Standards ('Ind AS') of the corresponding quarter and six months ended September 30, 2016 with profit reported under previous GAAP, as reported in these financial results have been approved by Company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on December 1, 2017. 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 i.e Indian Accounting Standards (Ind AS) 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 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


Uliyar Balakrishna Bhat
Partner
Membership No.: 019216



Mumbai
Date: December 1, 2017

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 AND HALF YEAR ENDED SEPTEMBER 30, 2017

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended on			Half 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)
	Revenue					
I	a) Revenue from operations	111.93	233.04	36.12	344.97	124.86
II	b) Other income	112.73	93.29	65.31	206.02	146.66
III	Total income from operations (net) (I+II)	224.66	326.33	101.43	550.99	271.52
	Expenses					
	a) Employee benefits expense	66.88	72.22	63.72	139.10	125.58
	b) Finance costs	0.18	0.25	0.32	0.43	0.70
	c) Depreciation and amortisation expense	9.72	9.61	10.64	19.33	21.23
	d) Legal and professional charge	18.98	28.16	22.68	47.14	36.72
	e) Other expenses	54.25	30.67	30.45	84.92	51.41
IV	Total expenses	150.01	140.91	127.81	290.92	235.64
V	Profit/(Loss) before exceptional items (III-IV)	74.65	185.42	(26.38)	260.07	35.88
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	74.65	185.42	(26.38)	260.07	35.88
	Tax Expenses					
	Current tax	12.23	54.06	-	66.29	9.86
	Deferred tax charge / (credit)	9.05	7.56	(1.61)	16.61	8.87
VIII	Total tax expenses	21.28	61.62	(1.61)	82.90	18.73
IX	Total Profit/(Loss) for the period (VII-VIII)	53.37	123.80	(24.77)	177.17	17.15
X	Other comprehensive income					
	Items that will not be subsequently reclassified to profit and loss	1.77	(6.37)	(3.30)	(4.60)	(1.73)
	Income tax on items that will not be reclassified to profit and loss - charge/(credit)	0.59	(2.17)	(1.09)	(1.58)	(0.57)
XI	Total comprehensive income for the period (IX+X)	54.55	119.60	(26.98)	174.15	15.99
XII	Paid up equity share capital (Face Value - ₹ 10/- per share)	701.83	701.83	701.83	701.83	701.83
XIII	Earnings per share - Basic and Diluted	0.76	1.76	(0.35)	2.52	0.24
	(70,18,339 Equity shares of ₹ 10/- each) (not annualized)					



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Statement of assets and liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 5, 2016

(₹ in Lakhs)	
Particulars	As at September 30, 2017 (Unaudited)
ASSETS	
Non-current assets	
Property, plant and equipment	908.84
Investment property	3.99
Financial assets	
(i) Investments	2,397.19
(ii) Loans	3.02
(iii) Other financial assets	3.11
	3,316.15
Current assets	
Financial assets	
(i) Investments	802.88
(ii) Trade receivables	71.88
(iii) Cash and cash equivalents	32.39
(iv) Bank balances other than (iii) above	21.63
(v) Loans	1,228.42
(vi) Other financial assets	107.00
Other current assets	15.73
	2,279.93
Total Assets	5,596.08
EQUITY AND LIABILITIES	
Equity	
Equity share capital	701.83
Other equity	4,636.82
	5,338.65
Non-current liabilities	
Financial liabilities	
Other financial liabilities	2.41
Provisions	18.97
Deferred tax liabilities (net)	83.26
Other non-current liabilities	31.82
	136.46
Current liabilities	
Financial Liabilities	
(i) Trade payables	11.12
(ii) Other financial liabilities	19.05
Other current liabilities	78.42
Provisions	12.38
	120.97
Total Equity and Liabilities	5,596.08

Notes:

- The above results were reviewed and recommended by the Audit Committee, for approval by the Board of Directors of the Company, at its meeting held on Friday, December 1, 2017 and were approved and taken on record at the meeting of the Board of Directors of the Company held on that date.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular Dated July 5, 2016. Accordingly, the figures for the corresponding quarter and six months ended September 30, 2016 have been presented after incorporating the applicable Ind AS adjustments. Beginning April 1, 2017 the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The financial results for the quarter and six months ended September 30, 2017 is reviewed by the statutory auditors, while results for the quarter and six months ended September 30, 2016 have not been subject to audit or limited review by auditors and are compiled by the Company's management after exercising necessary due diligence to ensure a true and fair view of the Company's affairs. The limited review report will be filed with the Stock Exchanges and will also be available on the Company's website - www.keynoteindia.net



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- 4 The 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 Ind AS 108 on 'Operating Segments', Merchant Banking and related activities and Investment activities are classified as reportable segments. The balance is shown as unallocated items.
- 5 Pursuant to the option given by Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company has opted to publish standalone financial results.
- 6 Reconciliation of net profit as previously reported under previously applicable Generally Accepted Accounting Principles ('previous GAAP') and Ind AS for the quarter and six months ended September 30, 2016 is as below :

(₹ in Lakhs)

Description	Quarter ended September 30, 2016	Half yearly ended September 30, 2016
	Unaudited	Unaudited
Net profit as per Previous GAAP (Indian GAAP)	(20.45)	0.74
On account of remeasurement gain / (loss) on actuarial valuation	(2.22)	0.44
On account of measuring financial assets on Fair Value	(7.52)	22.35
Deferred Tax on above	3.21	(7.54)
Total Comprehensive Income	(26.98)	15.99

- 7 Figures for the previous periods have been regrouped, reclassified and/or recast wherever necessary.

QUARTERLY UNAUDITED SEGMENT RESULTS

(₹ in Lakhs)

Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)	
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
1. Segment Revenue					
(a) Merchant Banking	111.98	233.04	36.12	345.02	124.86
(b) Investment	103.63	91.22	62.25	194.85	139.41
(c) Unallocated	9.05	2.07	3.06	11.12	7.25
Total	224.66	326.33	101.43	550.99	271.52
Less: Inter Segment Revenue	-	-	-	-	-
Income From Operations, Other Operating income and Other Income	224.66	326.33	101.43	550.99	271.52
2. Segment Results Profit / (Loss) before tax and interest from each segment					
(a) Merchant Banking	(21.38)	105.27	(85.72)	83.89	(100.70)
(b) Investment	130.99	42.06	34.62	173.05	98.76
(c) Unallocated	(77.57)	(1.09)	(1.61)	(78.66)	(1.07)
Total	32.04	146.24	(52.71)	178.28	(3.01)
Less: Interest	0.18	0.25	0.31	0.43	0.70
Add: Interest Income	42.79	39.43	26.64	82.22	39.59
Profit/(Loss) from Ordinary Activities before Tax	74.65	185.42	(26.38)	260.07	35.88
3. Segment Assets					
(a) Merchant Banking	1,334.56	1,310.19	1,269.78	1,334.56	1,269.78
(b) Investment	2,267.03	2,249.65	1,832.88	2,267.03	1,832.88
(c) Unallocated	3,071.65	3,177.84	3,033.59	3,071.65	3,033.59
Total	6,673.24	6,737.68	6,136.25	6,673.24	6,136.25
Segment Liabilities					
(a) Merchant Banking	406.76	375.73	352.39	406.76	352.39
(b) Investment	7.85	113.18	1.91	7.85	1.91
(c) Unallocated	919.98	920.30	812.55	919.98	812.55
Total	1,334.59	1,409.21	1,166.85	1,334.59	1,166.85

Place : Mumbai
Dated : December 1, 2017



For and on behalf of Board of Directors



Uday S. Patil
Director
DIN : 00003978

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