

KEYNOTE

Ref # Key15/Stock-Exch.Let/Sd(114)

14th November, 2015

National Stock Exchange of India Ltd.

Listing Department,
"Exchange Plaza" C-1, Block – G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sirs,

Ref. : Scrip : KEYCORPSE

Reg. : Outcome of the Board Meeting held on 14th November, 2015

We are pleased to inform you that the meeting of the Board of Directors was held on 14th November, 2015 at the registered office of the Company.

- The Board of Directors approved the Unaudited Financial Results for the quarter ended 30th September, 2015. Please find enclosed herewith copy of the Unaudited Financial Results of the Company for the quarter ended 30th September, 2015 along with Limited Review Report of Statutory Auditors of the Company.
- The Board of Directors also approved the notice of Postal Ballot to seek Shareholder's approval for appointment of S M S R & Co., LLP, Chartered Accountants as 'Statutory Auditors' of the company.

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

Yours sincerely,

For **KEYNOTE CORPORATE SERVICES LIMITED**



Uday S. Patil
Director

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

KEYNOTE

KEYNOTE CORPORATE SERVICES LTD.

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

(Rs. In lacs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2015

PART - I						
Sr. No.	Particulars	Quarter Ended on			Half Year ended on	
		30-Sep-15 (Unaudited) (1)	30-Jun-15 (Unaudited) (2)	30-Sep-14 (Unaudited) (3)	30-Sep-15 (Unaudited) (4)	30-Sep-14 (Unaudited) (5)
1	Income from operations					
	a) Income from Operations	273.91	151.82	59.36	425.73	108.49
	b) Other Operating Income	2.20	0.98	0.33	3.18	0.73
	Total income from operations (net)	276.12	152.80	59.69	428.92	109.22
2	Expenses					
	a) Employee benefits expenses	61.69	62.20	67.29	123.89	144.97
	b) Depreciation expenses	11.48	10.86	12.50	22.34	24.82
	c) Legal & professional fees	41.51	23.70	16.72	65.21	32.58
	d) Travelling & Conveyance expenses	4.15	0.97	3.05	5.12	5.69
	e) Other Expenses	29.91	18.76	26.40	48.67	45.42
	Total expenses	148.73	116.49	125.96	265.22	253.48
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1±2)	127.38	36.31	(66.27)	163.69	(144.26)
4	Other Income	78.07	33.95	62.57	112.02	90.00
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	205.45	70.26	(3.70)	275.71	(54.26)
6	Finance costs	0.68	0.77	1.08	1.45	2.21
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	204.77	69.49	(4.78)	274.26	(56.47)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7±8)	204.77	69.49	(4.78)	274.26	(56.47)
10	Current Tax	57.41	20.68	-	78.09	-
	Short/(Excess) provision for tax in respect of earlier years	-	-	-	-	(0.06)
	Deferred Tax	0.83	3.73	1.21	4.56	(0.96)
11	Net Profit/(Loss) from ordinary activities after tax(9±10)	146.53	45.08	(5.99)	191.61	(55.45)
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period/year (11±12)	146.53	45.08	(5.99)	191.61	(55.45)
14	Paid up equity share capital (Face Value per share: Rs.10/-)	701.83	701.83	701.83	701.83	701.83
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					4,007.99
16 i)	Earnings Per Share (70,18,339 Equity shares of Rs.10/- each) (Not annualised)					
	(a) Basic (Rs.)	2.09	0.64	(0.09)	2.73	(0.79)
	(b) Diluted (Rs.)	2.09	0.64	(0.09)	2.73	(0.79)
16 ii)	Earnings Per Share (After Extraordinary items) (70,18,339 Equity shares of Rs.10/- each) (Not annualised)					
	(a) Basic (Rs.)	2.09	0.64	(0.09)	2.73	(0.79)
	(b) Diluted (Rs.)	2.09	0.64	(0.09)	2.73	(0.79)
PART - II Information for the Quarter and Half Year ended 30 September 2015						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	Number of Shares	2,956,121	2,956,121	2,956,121	2,956,121	2,956,121
	Percentage of shareholding	42.12	42.12	42.12	42.12	42.12
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-Encumbered					
	- Number of Shares	4,062,218	4,062,218	4,062,218	4,062,218	4,062,218
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	57.88%	57.88%	57.88%	57.88%	57.88%
B	Information on Investors complaints for the Quarter ended 30th September 2015					
	-- Pending at the beginning of the quarter	Nil				
	-- Received during the quarter	Nil				
	-- Disposed off during the quarter	Nil				
	-- Remaining unresolved at the end of the quarter	Nil				



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Notes:

- 1 The Audit Committee and the Board of Directors at its meeting held on 14th November, 2015 reviewed and approved the above Unaudited Financial Results of the Company. The Statutory Auditors of the company have conducted a limited review of financial results for the quarter ended 30th September 2015 as required under clause 41 of the Listing Agreement with the Stock Exchanges.
- 2 Figures for the previous year/quarters have been regrouped, reclassified and/or recast wherever necessary.
- 3 Company's application u/s 309 (1)(b) of the Companies Act, 1956 for payment of professional fees of Rs.16.50 lacs for F.Y. 2013-2014 to the Chairman(Non-executive) had been rejected by Central Government in July 2014. In case the application for waiver of recovery of this fees made by the company in September 2014 is also rejected, the Company will recover the said amount.
- 4 The above unaudited financial results have been subjected to limited review by S M S R & Co LLP, Chartered Accountants & Statutory Auditors of the company appointed by the Board of Directors of the company vide resolution dated 26/10/2015 on account of casual vacancy created due to resignation of NMAH & Co., the then statutory Auditors of the company due to technical reasons from their end. The notice of postal ballot for approval of appointment of S M S R & Co LLP as Statutory Auditor has been approved by the Board of Directors.

Statement of Assets & Liabilities as on 30 September, 2015

(Rs.in Lacs)

Sr No	PARTICULARS	As At 30th September -15 (Un-Audited)	As At 31 March- 15 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	701.83	701.83
	(b) Reserves & Surplus	4,199.60	4,007.99
		4,901.44	4,709.82
2	Non Current Liabilities:		
	(a) Long-term borrowings	9.14	16.94
	(b) Deferred tax Liability (net)	58.14	53.58
	(c) Other Long term liabilities	3.00	3.00
	(d) Long-term provisions	17.83	16.70
		88.11	90.23
	Current liabilities		
	(a) Other current liabilities	217.94	137.00
	(b) Short-term provisions	33.94	103.22
		251.88	240.22
	TOTAL	5,241.42	5,040.27
B	ASSETS:		
1	Non Current assets:		
	(a) Fixed assets		
	(i) Tangible assets	985.29	1,007.09
	(ii) Capital work-in-progress	-	-
	(b) Non-current investments	2,427.51	2,427.61
	(c) Long-term loans and advances	16.46	34.44
	(d) Other non-current assets	-	-
		3,429.26	3,469.14
2	Current assets		
	(a) Current investments	529.42	404.74
	(b) Trade receivables	138.88	163.30
	(c) Cash and bank balances	151.54	71.09
	(d) Short-term loans and advances	865.62	843.33
	(e) Other current assets	126.71	88.68
		1,812.16	1,571.13
		5,241.42	5,040.27

For and on behalf of Board of Directors

Place : Mumbai
Dated : 14th November, 2015



Vineet Suchanti
Vineet Suchanti
Managing Director



Keynote Corporate Services Limited

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QUARTERLY UNAUDITED SEGMENT RESULTS

Particulars	Quarter Ended (unaudited)			Period Ended (unaudited)		Year Ended (audited)
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
1. Segment Revenue						
(a) Merchant Banking	276.12	153.02	60.91	429.14	110.65	408.67
(b) Treasury	53.68	31.85	57.24	84.93	80.35	155.05
(c) Unallocated	24.98	3.65	4.10	29.18	8.22	18.59
Total	354.78	188.52	122.26	543.25	199.22	582.32
Less: Inter Segment Revenue	-		-	-	-	-
Income From Operations, Other Operating income & Other Income	354.78	188.52	122.26	543.25	199.22	582.32
2. Segment Results Profit / (Loss) before tax and interest from Each segment)						
(a) Merchant Banking	176.44	42.25	(61.59)	243.27	(137.19)	(69.91)
(b) Treasury	49.52	27.00	56.44	76.12	79.13	148.39
(c) Unallocated	(21.16)	0.47	1.00	(44.86)	2.89	3.86
Total	204.81	69.71	(4.15)	274.52	(55.17)	82.34
Less: (i) Interest	0.68	0.77	1.08	1.45	2.21	5.03
Add: Interest Income	0.64	0.55	0.45	1.19	0.91	1.71
Profit/(Loss) from Ordinary Activities before Tax	204.77	69.49	(4.78)	274.26	(56.47)	79.02
3. Capital Employed						
(Segment assets – Segment Liabilities)						
(a) Merchant Banking	1,027.77	1,070.21	1,089.31	1,027.77	1,089.31	1,068.35
(b) Treasury	1,639.58	1,518.46	1,378.99	1,639.58	1,378.99	1,469.26
(c) Unallocated	2,234.09	2,166.24	2,214.46	2,234.09	2,214.46	2,172.21
Total	4,901.44	4,754.91	4,682.75	4,901.44	4,682.75	4,709.82

Notes:

The above Segment information is presented on the basis of the unaudited financial statements. The company's operation predominantly relate to Merchant Banking and related activities and Treasury activities. In accordance with Accounting Standard-17 on Segment reporting, Merchant Banking and related activities and Treasury activities are classified as reportable segments. The balance is shown as unallocated items.

for **KEYNOTE CORPORATE SERVICES LTD.**

Place : Mumbai
Date : 14th November 2015



Vineet Suchanti
Vineet Suchanti
Managing Director

**Keynote Corporate Services Limited**

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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 of **Keynote Corporate Services Limited** ('the Company') for the quarter and six months ended 30 September 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 14 November 2015. 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 applicable accounting standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note No 3 to the Statement with regards to pending approval of Central Government for excess payment of professional fees of Rs. 16.50 lakhs for F.Y 2013-14 to the Chairman in his professional capacity. Our report is not modified in respect of this matter.

We draw attention to Note No 4 to the Statements with regards to our appointment which was made by the Board of Directors on 26 October 2015 on account of casual vacancy created by resignation of outgoing auditor and is subject to approval of shareholders for which notice of postal ballot has been approved by the Board of Directors on 14 November 2015. Our report is not modified in respect of this matter.



The figures of the previous quarters ended 30 June 2015 and 30 September 2014 included in six months ended 30 September 2015 and 30 September 2014 respectively, and for the year ended 31 March 2015 were reviewed/audited by another firm of Chartered Accountants.

For S M S R & Co LLP

Chartered Accountants

Firm Registration No. 110592W/W100094



Ravi Kapoor

Partner

Membership No.: 040404



Mumbai

Date: 14 November, 2015