

KEYNOTE

Ref # Key24/Stock Exchange Let/Sk (07)

28th March, 2024

The Manager
BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

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

Scrip Code: 512597

Symbol: KEYFINSERV

Dear Sir/Madam,

Reg. : Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015; Completion of tenure of Independent Directors and appointment of new Independent Directors

Dear Sir (S),

In compliance with the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. 28th March, 2024, has, inter-alia, considered and approved the following:

1. Take note of Completion of Tenure / Cessation of Independent Directors

Mr. Manish Desai (DIN: 02925757) and Mr. Anish Malhotra (DIN: 02034366) shall cease to be an Independent Directors of the Company upon completion of their term at the closure of business hours on 31st March, 2024.

2. Resignation of Mr. Uday Patil from the position of Executive Director and Chief Financial Officer (CFO) of the Company and Approval of the appointment of Mr. Vineet Suchanti as a CFO of the Company

The Board of Directors of the Company has in its meeting held on 28th March, 2024, inter-alia, taken note of the resignation of Mr. Uday Patil from the post of the Chief Financial Officer (CFO) and Executive Director of the Company w.e.f March 28, 2024; and approved the appointment of Mr. Vineet Suchanti as the Chief Financial Officer of the Company w.e.f. March 28, 2024. The required details pursuant to SEBI Listing Regulations are annexed herewith as Annexure - I.

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

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3. Appointment of Independent Directors

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company has, on March 28, 2024 appointed Mr. C.P Menon (DIN:01771043) and Mr. Riaz Thingna (DIN: 00168391) as Additional Directors (Non-Executive, Independent) of the Company, for a term of 5 years i.e up to March 27, 2029, subject to approval of the shareholders to be obtained within three months hereof. The required details pursuant to SEBI Listing Regulations are annexed herewith as Annexure - II.

We hereby confirm that Mr. C.P. Menon and Mr. Riaz Thingna, satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI Listing Regulations and that they are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The composition of the Board of Directors of the Company is in compliance with the requirements prescribed under the Companies Act, 2013 and SEBI Listing Regulations.

4. Reappointment of Mr. Vineet Suchanti (DIN- 00004031) as a Managing Director of the Company for a further period of three years with effect from April 1, 2024.

The required details pursuant to SEBI Listing Regulations are annexed herewith as Annexure - III.

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5. Reconstitution of Committees

In view of the above appointments and completion of tenure of Directorship, the Board approved reconstitution of following committees with effect from 28th March, 2024:

- a) Audit Committee
- b) Stakeholders Relationship Committee
- c) Nomination and Remuneration Committee

Sr No	Names of Committees	Revised composition of the Board Committees
A	Audit Committee	Mr. Shishir Dalal (Chairman) Mr. Riaz Thingna Mr. Vineet Suchanti
B	Stakeholder Relationship Committee	Mr. C.P Ravindranath Menon (Chairman) Mr. Vineet Suchanti Ms. Rinku Suchanti
C	Nomination & Remuneration Committee	Mr. C.P Ravindranath Menon (Chairman) Mr. Shishir Dalal Mr. Riaz Thingna

6. Postal Ballot

The Board has also approved the Postal Ballot Notice seeking approval of shareholders for appointment and reappointment of aforementioned Directors.

The requisite details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 in respect of appointment and cessation are given in enclosed Annexure-I, II and III.

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Further, in terms of BSE Circular bearing Reference No. LIST/COMP/14/2018-19 and NSE Circular bearing Reference No. NSE/CML/2018/24 dated June 20, 2018, we have received confirmation from Mr. C.P Menon and Mr. Riaz Thingna that they are not debarred from accessing capital markets and / or restrained from holding the office of director by virtue of any order of the SEBI or any other such authority.

The meeting of the Board of Directors commenced at 10:45A.M. and concluded at 12:00 P.M. Kindly take the same on your records.

You are requested to take the above on record.

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

Simran Kashela
Company Secretary & Compliance Officer

Keynote Financial Services Limited

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Annexure- I

Sr. No	Particulars	Remarks	Remarks
1.	Name of the Director	Uday S. Patil	Vineet Suchanti
2.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation due to personal reasons	Appointment
3.	Date of appointment	28 th March, 2024	28 th March, 2024
4	Brief Profile	Mr. Uday S. Patil is a Science graduate with a Law Degree and also a certified Associate of Indian Institute of Bankers. An ex-banker with rich hands-on experience on various fields of Banking and Investment Banking.	Qualifications: Bachelor of Commerce from University of Mumbai and MBA in Finance and Marketing from University of Rochester, New York. Mr. Suchanti has a deep understanding of Merchant Banking and Finance industry, and his experience and expertise have been invaluable in navigating the Company through several challenges and opportunities over the years
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

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Annexure- II

Sr. No	Particulars	Remarks	Remarks
1.	Name of the Director	Ravindranath Cheerakuzhi Puthan Menon	Riaz Taher Thingna
2.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment	Appointment
3.	Date of appointment	Appointed as an Additional Independent Director with effect from March 28, 2024, for a period of 5 years, based on recommendation of Nomination and Remuneration Committee and subject to approval of the shareholders of the Company.	Appointed as an Additional Independent Director with effect from March 28, 2024, for a period of 5 years, based on recommendation of Nomination and Remuneration Committee and subject to approval of the shareholders of the Company.
4	Brief Profile	Mr. Menon after graduation from law school law enrolled as an advocate with the Bar Council of Kerala and practiced law before the High Court of Kerala from 1981 to 1993. He has done his master's in law (LL.M) from Amity University, Mumbai	Chartered Accountant (Institute of Chartered Accountants of India) Mr. Riaz has rich experience of more than 30 years in Finance, Operations & Compliance in diverse verticals like Financials, Tax, Due-Diligences, FDI, SEBI, RBI Compliances, and many more.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

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Annexure III

Sr. No	Particulars	Remarks
1.	Name of the Director	Vineet Suchanti
2.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Reappointment as the Managing Director of the Company for a further period of three years w.e.f 1 st April, 2024
3.	Date of appointment	With effect from 1 st April, 2024, subject to approval of Shareholders.
4	Brief Profile	Qualifications: Bachelor of Commerce from University of Mumbai and MBA in Finance and Marketing from University of Rochester, New York. Mr.Suchanti has a deep understanding of Merchant Banking and Finance industry, and his experience and expertise have been invaluable in navigating the Company through several challenges and opportunities over the years
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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March 28, 2024

The Managing Director
Keynote Financial Services Ltd.
The Ruby, 9th Floor,
Senapati Bapat Marg,
Dadar (W), Mumbai – 400028

Dear Vineet,

Reg: Retirement

I had discussed with you regarding my desire to retire from the services of Keynote Financial Services Ltd. and other Group Companies where I am one of the Directors.

Further to the same, I hereby tender my resignation as 'Director & CFO' and as 'Director – Investment Banking' from Keynote Financial Services Ltd.

I request you to please take the same on record and complete the required formalities.

Please relieve me at the earliest.

Thanks & regards,



Uday S. Patil