

KEYNOTE

Ref # Key25/Stock Exchange Let/SK(134)

November 14 , 2025

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,

Sub: Board Comments on Fines Levied by the Exchange

This is with reference to the NSE Letter and BSE e-mail dated 29th August, 2025 regarding noncompliance of the provisions of Regulation 18(1) (constitution of the Audit committee) and 19(1)/(2) (constitution of the Nomination & Remuneration Committee) of the SEBI (LODR) Regulations, 2015 for the quarter ended on 30th June, 2025 and imposing fine on the Company for the same.

This is to inform you that the matter of fines levied on the Company for the clerical error in reporting the Corporate Governance Report for the quarter ended June 30, 2025, was placed before the Board of Directors at its meeting held on 14th November, 2025.

The Board has noted the fines and the waiver applications filed with your Exchange and reviewed the circumstances of the matter. The Board observed that:

1. The Committees were validly constituted in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The reporting error was purely procedural and corrected promptly upon receipt of the Stock Exchange notice.

We are pleased to inform that the NSE has considered the Company's request for waiver of fines and has granted the waiver for the fine imposed. We thank NSE for all their support.

Yours sincerely,

For **Keynote Financial Services Limited**

Simran Kashela
Company Secretary & Compliance Officer

Keynote Financial Services Limited

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