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Managing Partner

S SANDEEP & ASSOCIATES

Company Secretaries

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Ref: FSBF: EV: 115906

Date: 22.04.2021

To

CHAIRMAN
FIVE-STAR BUSINESS FINANCE LIMITED
CIN: U65991TN1984PLC010844
New No.27, Old No.4, Taylors Road,
Kilpauk, Chennai – 600 010

Respected Sir,

Sub: Scrutinizer's Report for e-voting

I thank you for appointing me as the Scrutinizer to conduct the e voting process in a fair and transparent manner by your Members for the Extra Ordinary General Meeting ("EGM") Numbered EGM 01/FY 2021-22 of FIVE STAR BUSINESS FINANCE LIMITED held on 22nd April 2021.

I am pleased to submit the Scrutinizer's Report.

S. Sandeep
S. Sandeep & Associates
Practicing Company Secretary
FCS: 5853; COP: 5987
UDIN: F005853C000153374





Ref: FSBF: EV: 115906

Date: 22.04.2021

**REPORT OF SCRUTINIZER – COMBINED
(ON REMOTE E-VOTING & E-VOTING DURING THE EGM)**

Name of the Company	FIVE-STAR BUSINESS FINANCE LIMITED
Meeting	Extra Ordinary General Meeting (“EGM”) numbered 01/FY 2021-22
Day, Date & Time	Thursday, 22 nd April, 2021 at 11:00 A.M.
Deemed Venue	Registered office is situated at New No.27, Old No.4, Taylors Road, Kilpauk, Chennai – 600 010
Mode	Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)

1. Appointment as Scrutinizer

I, S Sandeep, a Company Secretary in Practice, have been appointed as the Scrutinizer by the Board of Directors of M/s Five-Star Business Finance Limited (the “Company”) vide resolution dated 22nd March 2021 for the purpose of scrutinizing the e-voting process pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014; and

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder relating to e-voting on the resolution(s) contained in the notice of the EGM of the Company. My responsibility as a Scrutinizer for the e-voting process for EGM is restricted to make a Scrutinizer’s Report of the votes cast “in favor” or “against” the resolution(s), based on the reports generated from the e-voting system provided by the National Securities Depository Limited (“NSDL”), the authorized agency engaged to provide the facilities of remote e-voting and e-voting during EGM.

2. Dispatch of Notice convening the EGM

- 2.1. Pursuant to the Circulars issued by the Ministry of Corporate Affairs, an advertisement was published in Business Standard (English) and Makkal Kural (Tamil), on 25th March, 2021 and 30th March 2021 respectively, specifying the details of, availability of the notice on Company’s website, manner of registration of email ids by the members of the Company (both physical & demat) who are yet to register their email ids with the Company, manner of voting through remote e-voting, etc.
- 2.2. The Company hosted the notice of EGM on its website, website of the agency providing the platform for remote e-voting and e-voting during the EGM.
- 2.3. The Company informed that on the basis of the Register of Members and the list of Beneficial Owners made available by NSDL Database Management Limited, the Registrar and Share Transfer Agents (“RTA”) of the Company, the dispatch of Notice of EGM was completed by RTA





by E-mail to members who have registered their E-mail IDs with the Company / RTA. The Company has also sent physical copies of the Notices of EGM to the shareholders of the Company.

3. Cut-off date

Voting rights were reckoned as on Thursday, 15th April 2021, being the cut-off date for the purpose of deciding the entitlements of members of the Company for remote e-voting as set out in Notice of EGM dated 29th March 2021.

4. Remote e-voting process

4.1. Agency

The Company appointed National Securities Depository Limited ("NSDL") as the agency for providing the platform for remote e-voting and e-voting.

4.2. Voting period

The Remote e-voting period commenced from 10:00 am (IST) on Monday, 19th April 2021 and ended at 5:00 p.m. (IST) on Wednesday, 21st April, 2021 and for the purpose of ensuring that Members who have cast their votes through remote e-voting do not vote again at the EGM, after closure of period of remote e-voting, I referred the list providing details relating to Members who have cast their votes through remote e-voting, such as their names, folios, DP / Client Ids, number of shares held by them.

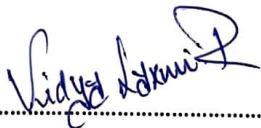
On the day of the EGM, Company conducted voting through e-voting for those Members, who could not participate in the remote e-Voting to record their votes.

The members of the Company were required to cast their votes electronically conveying their assent or dissent in respect of the resolutions on the remote e-voting platform provided by NSDL.

5. Counting Process

5.1. On completion of the remote e-voting on 21st April, 2021 at 5.00 p.m. and upon conclusion of the e-voting on 22nd April, 2021 at 12 noon for the EGM, I unblocked the results of the remote e-voting and, on the NSDL e-voting platform and downloaded the results in the presence of two witnesses Mr. Santhanakrishnan V and Ms. Vidyaxmi R., who were not in employment of the company, who have signed below in confirmation of the votes being unblocked in their presence.


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5.2. I have scrutinised and reviewed the remote e-voting and e-voting at the EGM and votes cast therein based on the data downloaded from the NSDL e-voting system.





6. Results

The details containing inter alia, list of members of the Company who have voted “for” and “against” the resolution(s) that were put to vote, were generated from the e-voting website of the NSDL i.e. <https://www.evoting.nsdl.com/> and based on such reports generated, the result of the e-voting with respect to each item on the agenda as set out in the Notice of the EGM dated 29th March, 2021 is given below:

Item No. 1: Issue and offer upto 14,71,771 (Fourteen Lakhs Seventy-One Thousand Seven Hundred and Seventy-One) equity shares of Rs 10/- (Rupees Ten Only) on preferential basis by way of private placement to Investors (Special Resolution)

(i) Voted in favour of the resolution:

Number of members voted in remote e-voting	Number of votes cast (Shares) – remote e-voting	Number of members voted in e-voting during the meeting	Number of votes cast (Shares) – e-voting during the meeting	Total number of votes cast through remote e-voting and e-voting during the meeting	% of total number of valid votes cast
31	26186959	3	8500	26195459	100

(ii) Voted against the resolution: Nil

(iii) Invalid Votes: Nil

RESULT

As the number of votes cast in favour of the resolution was not less than three times the number of the votes, cast against the resolution, I report that the Special Resolution with regard to Item no. 1 as set out in the Notice of the EGM is passed with requisite number of votes in favour.

Item No. 2: Adoption of the restated Articles of Association (Special Resolution)

(i) Voted in favour of the resolution:

Number of members voted in remote e-voting	Number of votes cast (Shares) – remote e-voting	Number of members voted in e-voting during the meeting	Number of votes cast (Shares) – e-voting during the meeting	Total number of votes cast through remote e-voting and e-voting during the meeting	% of total number of valid votes cast
31	26186959	3	8500	26195459	100





(ii) Voted against the resolution: Nil

(iii) Invalid Votes: Nil

RESULT

As the number of votes cast in favour of the resolution was not less than three times the number of the votes, cast against the resolution, I report that the Special Resolution with regard to Item no. 2 as set out in the Notice of the EGM is passed with requisite number of votes in favour.

Item No. 3: Grant of options exceeding one percent of the issued capital of the Company pursuant to Five-Star Associate Stock Option Scheme 2018 (Special Resolution)

(i) Voted in favour of the resolution:

Number of members voted in remote e-voting	Number of votes cast (Shares) – remote e-voting	Number of members voted in e-voting during the meeting	Number of votes cast (Shares) – e-voting during the meeting	Total number of votes cast through remote e-voting and e-voting during the meeting	% of total number of valid votes cast
31	26186959	3	8500	26195459	100

(ii) Voted against the resolution: Nil

(iii) Invalid Votes: Nil

RESULT

As the number of votes cast in favour of the resolution was not less than three times the number of the votes, cast against the resolution, I report that the Special Resolution with regard to Item no. 3 as set out in the Notice of the EGM is passed with requisite number of votes in favour.

Item No. 4: To re-appoint Mr Ramanathan Annamalai (holding DIN: 02645247) as Independent Director (Special Resolution)

(i) Voted in favour of the resolution:

Number of members voted in remote e-voting	Number of votes cast (Shares) – remote e-voting	Number of members voted in e-voting during the meeting	Number of votes cast (Shares) – e-voting during the meeting	Total number of votes cast through remote e-voting and e-voting during the meeting	% of total number of valid votes cast
31	26186959	3	8500	26195459	100





(ii) Voted against the resolution: Nil

(iii) Invalid Votes: Nil

RESULT

As the number of votes cast in favour of the resolution was not less than three times the number of the votes, cast against the resolution, I report that the Special Resolution with regard to Item no. 4 as set out in the Notice of the EGM is passed with requisite number of votes in favour.

Item No. 5: To re-appoint Mrs Bhama Krishnamurthy (holding DIN: 02196839) as Independent Director (Special Resolution)

(i) Voted in favour of the resolution:

Number of members voted in remote e-voting	Number of votes cast (Shares) – remote e-voting	Number of members voted in e-voting during the meeting	Number of votes cast (Shares) – e-voting during the meeting	Total number of votes cast through remote e-voting and e-voting during the meeting	% of total number of valid votes cast
31	26186959	3	8500	26195459	100

(ii) Voted against the resolution: Nil

(iii) Invalid Votes: Nil

RESULT

As the number of votes cast in favour of the resolution was not less than three times the number of the votes, cast against the resolution, I report that the Special Resolution with regard to Item no. 5 as set out in the Notice of the EGM is passed with requisite number of votes in favour.

Item No. 6: Fixing of borrowing limits for the Company (Special Resolution)

(i) Voted in favour of the resolution:

Number of members voted in remote e-voting	Number of votes cast (Shares) – remote e-voting	Number of members voted in e-voting during the meeting	Number of votes cast (Shares) – e-voting during the meeting	Total number of votes cast through remote e-voting and e-voting during the meeting	% of total number of valid votes cast
31	26186959	3	8500	26195459	100



(ii) Voted against the resolution: Nil

(iii) Invalid Votes: Nil

RESULT

As the number of votes cast in favour of the resolution was not less than three times the number of the votes, cast against the resolution, I report that the Special Resolution with regard to Item no. 6 as set out in the Notice of the EGM is passed with requisite number of votes in favour.

Item No. 7 Creation of charges on the assets of the Company: (Special Resolution)

(i) Voted in favour of the resolution:

Number of members voted in remote e-voting	Number of votes cast (Shares) – remote e-voting	Number of members voted in e-voting during the meeting	Number of votes cast (Shares) – e-voting during the meeting	Total number of votes cast through remote e-voting and e-voting during the meeting	% of total number of valid votes cast
31	26186959	3	8500	26195459	100

(ii) Voted against the resolution: Nil

(iii) Invalid Votes: Nil

RESULT

As the number of votes cast in favour of the resolution was not less than three times the number of the votes, cast against the resolution, I report that the Special Resolution with regard to Item no. 7 as set out in the Notice of the EGM is passed with requisite number of votes in favour.

Item No. 8: Offer / invitation to subscribe to Non-Convertible Debentures (NCDs) on private placement basis (Special Resolution)

(i) Voted in favour of the resolution:

Number of members voted in remote e-voting	Number of votes cast (Shares) – remote e-voting	Number of members voted in e-voting during the meeting	Number of votes cast (Shares) – e-voting during the meeting	Total number of votes cast through remote e-voting and e-voting during the meeting	% of total number of valid votes cast
31	26186959	3	8500	26195459	100



(ii) Voted against the resolution: Nil

(iii) Invalid Votes: Nil

RESULT

As the number of votes cast in favour of the resolution was not less than three times the number of the votes, cast against the resolution, I report that the Special Resolution with regard to Item no. 8 as set out in the Notice of the EGM is passed with requisite number of votes in favour.

The Register and all other relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Extra - Ordinary General Meeting and the same will be handed over to the Company Secretary for safe keeping.

Place: Chennai

Date: 22nd April 2021

UDIN: F005853C000153374



For S Sandeep & Associates

S Sandeep
Practicing Company Secretary
FCS: 5853; COP: 5987