



Business Finance Limited

Date: February 01, 2024

BSE Limited

Listing department,
First floor, PJ Towers,
Dalal Street, Fort Mumbai 400 001
Scrip code: 543663

Sub: Disclosure of Security Cover as per Regulation 54 of SEBI (LODR) Regulations, 2015

Dear Sir/ Madam

Pursuant to Regulation 54 of SEBI (LODR) Regulations 2015, read with SEBI Circular No SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022, the Company maintains sufficient Security cover as per the terms of the offer document/Information Memorandum and/ or Debenture Trust Deed sufficient to discharge the principal and the interest thereon at all times for the non-convertible debt securities issued and the disclosure on the security cover is made in the financial Results submitted for the quarter and nine months ended December 31, 2023, and the same is given below:

"All debentures are secured by an exclusive first charge on book debts and certain debentures by pari passu charge on immovable property with security cover ranging from 1.00 to 1.25 times of outstanding amount at any point in time. The security cover over listed non-convertible debentures as of December 31, 2023, is 1.11 times."

The Security cover certificate pursuant to the aforesaid SEBI circular is enclosed.

Kindly take the above on record.

For Five-Star Business Finance Limited

Shalini Baskaran
Company Secretary & Compliance Officer

Five-Star Business Finance Limited

Registered Office : New No. 27, Old No. 4, Taylor's Road, Kilpauk, Chennai - 600 010.
Phone : 044 - 4610 6200, e-mail : info@fivestargroup.in, Website : www.fivestargroup.in
CIN : L65991TN1984PLC010844

Statement on book value of assets and compliance status of financial covenants for secured listed non-convertible securities of the Company, as at December 31, 2023

(in Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H) #	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis		Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)	
		Book Value	Book Value	Yes/No	Book Value	Book Value						Relating to Column F		
ASSETS														
Property, Plant and Equipment		-	-	No	-	-	1,995.64	-	1,995.64	-	-	-	-	-
Capital Work-in- Progress		-	-	No	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	3,278.66	-	3,278.66	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	1,006.30	-	1,006.30	-	-	-	-	-
Intangible Assets under Development		-	-	No	-	-	-	-	-	-	-	-	-	-
Investments		-	-	No	-	-	13,306.11	-	13,306.11	-	-	-	-	-
Loans	Book Debts Receivables (including inter corporate deposits)	33,156.46	5,17,787.74	No	-	-	3,37,928.20	-	8,88,872.40	-	33,156.44###	-	-	33,156.44
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	No	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	-	-	1,53,076.21	-	1,53,076.21	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	Lien Marked FD	-	8,530.11	No	-	-	5,075.06	-	13,605.17	-	-	-	-	-
Others	Debt for which this certificate being issued: Land-Investment Property ** Other secured debts: Other financial assets	1.63	3,986.32	Yes	-	-	11,395.87	-	15,383.82	3.31***	-	-	-	3.31
Total		33,158.09	5,30,304.17				5,27,062.05		10,90,524.31	3.31	33,156.44			33,159.75
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures	29,768.27	-	No	-	-	-	-	29,768.27	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Borrowings		-	34,282.26	No	-	-	8,347.23	-	42,629.49	-	-	-	-	-
Bank		-	3,83,926.71	No	-	-	-	-	3,83,926.71	-	-	-	-	-
Debt Securities		-	-	No	-	-	-	-	-	-	-	-	-	-
Others ##		-	1,22,787.04	No	-	-	-	-	1,22,787.04	-	-	-	-	-
Trade payables		-	-	No	-	-	2,815.42	-	2,815.42	-	-	-	-	-
Lease Liabilities		-	-	No	-	-	3,449.67	-	3,449.67	-	-	-	-	-
Provisions		-	-	No	-	-	2,144.41	-	2,144.41	-	-	-	-	-
Others		-	-	No	-	-	7,381.86	-	7,381.86	-	-	-	-	-
Total		29,768.27	5,40,996.01				24,138.59		5,94,902.87					
Cover on Book Value *														
Cover on Market Value														
		Exclusive Security Cover Ratio	1.11				Pari-Passu Security Cover Ratio							

* The Security Cover Ratio pertains only to listed secured debt. Disclosure in the statement is cumulative for all the listed secured debt of the Company.
 ** Of the listed secured debt of the Company, 1 listed secured debt has a pari-passu charge on Land - Investment Property.
 *** The Market value of Rs. 3.31 lakhs to the immovable property is on the basis of certified valuation obtained from an independent valuer on March 09, 2023.
 # Represents carrying value as per books of account underlying the unaudited financial information of the Company as at and for the period ended December 31, 2023.
 ## Others include Securitisation borrowings as at December 31, 2023.
 ### The Company carries the receivables at Amortised cost. Market value is not ascertained at every period end, and hence for the purpose of disclosure in this Statement, the carrying value of these receivables have been disclosed in Column L.
 The Management of the Company, confirms that the Company has complied with the financial covenants as prescribed in the Debenture Trust Deed, as at December 31, 2023 as mentioned in Annexure I of the Statement.

for Five-Star Business Finance Limited

D Lakshminath
Chairman and Managing Director



Place: Chennai
Date: February 1, 2024

Annexure I

Statement on compliance status of financial covenants as at December 31, 2023

Series	ISIN	Facility	Date of Debenture Trust Deed	Face Value (in Rupees)	DTD reference for financial covenants as per Debenture Trust Deed	Compliance with Covenants	If No, Reason for Non-compliance
NCD-KARVY-30 Crs	INE128S07366	Non-Convertible Debenture	11-Apr-19	10	Schedule XI	Complied	Not applicable
NCD-Vivriti Samrath Bond	INE128S07424	Non-Convertible Debenture	13-May-20	7.5	Clause 9.4	Complied	Not applicable
9.20% NCD Five-Star 2026	INE128S07580	Non-Convertible Debenture	23-Feb-23	1,00,000	Schedule IX	Complied	Not applicable
9.10% FSBFL Dec 2026	INE128S07598	Non-Convertible Debenture	12-Jun-23	1,00,000	Schedule IX	Complied	Not applicable
9.50% FSBFL Dec 2026	INE128S07606	Non-Convertible Debenture	11-Dec-23	1,00,000	Schedule IX	Complied	Not applicable



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