



To,

Manager-Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400 051.

The Chief General Manager
Listing Operations,
BSE Limited,
20th Floor, P.J. Towers,
Dalal Street, Mumbai-400 001.

Dear Sir,

Sub: Application for "In-principle approval" prior to issuance of 4,10,000 Share Warrants on preferential basis under provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

We, S. Sandeep & Associates, Practicing Company Secretaries, have verified the relevant records and documents of Five-Star Business Finance Limited, (the Company) with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- The proposed allottee(s) has not sold any Equity Shares of the Company during the 90 trading days preceding the relevant date.
- The proposed allottee(s) are holding securities in the Company and the requirement of lock-in of pre preferential shareholding has been complied with.
- The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from (Relevant Date) till (date of lock-in). The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID *	Client ID	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
				From	To		
Lakshmiopathy Deenadayalan	IN304158	10195862	21868210	August 14, 2024		-	-
Lakshmiopathy Deenadayalan	IN304158	10195879	4500000	August 14, 2024		-	-

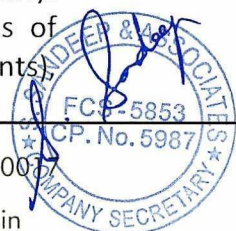




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Lakshmipathy Deenadayalan	IN301549	57588237	41790	August 14, 2024	-	-
Lakshmipathy Deenadayalan	IN301549	64206663	19240	August 14, 2024	-	-
Lakshmipathy Deenadayalan	IN304367	10000439	4261438	August 14, 2024	-	-
Rangarajan Krishnan	IN300476	42477002	2350000	August 14, 2024	-	-
Srikanth Gopalakrishnan	IN304158	10185112	233672	August 14, 2024	-	-
Srikanth Gopalakrishnan	IN300513	21999434	346177	August 14, 2024	-	-
Srikanth Gopalakrishnan	IN303719	11068804	372840	August 14, 2024	-	-
Srikanth Gopalakrishnan	IN301436	85139814	140000	August 14, 2024	-	-

- d) None of the proposed allottee(s) belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) The proposed issuance is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AOA) of the company. As required under the Articles of Association of the Company and in terms of Regulation 164(1) of the SEBI (Issue of Capital and Disclosure Requirements)





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Regulation 2018, S Sandeep, Independent Registered Valuer (IBBI Registered Valuer No. IBBI/RV/02/2019/11374 having its office at Flat 10, Second Floor, Sucons Padmalaya, No.5, Venkatanarayana Road, T Nagar, Chennai - 600017 has determined the price of Equity Shares of the Company as on June 30, 2024 at INR 747.89 per share as per the valuation report.

- g) The total allotment to the allottee(s) or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2024-25 is less than 5% of the post issue fully diluted share capital of the issuer.

Place: Chennai

Date: August 17, 2024

UDIN: F005853F000991959

For S Sandeep & Associates



S Sandeep
Managing Partner