

September 13, 2024

The National Stock Exchange of India Limited,
Capital Market- Listing, Exchange Plaza,
5th Floor, Plot No.C/1, G Block
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051
NSE Scrip Code: FIVESTAR

BSE Limited,
Listing department,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
BSE Scrip Code: 543663

Dear Sirs / Madam,

Sub: Proceedings / Outcome of the 40th Annual General Meeting of Five-Star Business Finance Limited (the “Company”) held on September 13, 2024

We refer to our letter dated August 22, 2024, informing you about the 40th Annual General Meeting (‘AGM’) of the members of the Company scheduled through Video Conference (VC)/Other Audio Visual Means (OAVM) on Friday, September 13, 2024. In this regard, we wish to inform you that the AGM of the Company was held today i.e Friday, September 13, 2024, at 11.00 AM (IST) through VC/OAVM mode and the businesses as mentioned in the notice dated August 17, 2024 were transacted in compliance with the circulars issued by Ministry of Corporate Affairs, Securities and Exchange Board of India and other applicable provisions of the Companies Act, 2013.

In this regard, please find enclosed herewith the Summary of Proceedings/Outcome of the 40th AGM of the Company in compliance with the Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

The above information is also available on the website of the Company at www.fivestargroup.in.

We request you to kindly to take the above on record.

Thanking you,

For Five-Star Business Finance Limited

Shalini Baskaran
Company Secretary and 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

**Summary of Proceedings of the 40th Annual General Meeting (AGM) of
Five-Star Business Finance Limited**

The 40th AGM of the Members of Five-Star Business Finance Limited (“the Company”) was held today i.e Friday, September 13, 2024, at 11:00 AM (IST) through Video Conferencing (VC) Other Audio-Visual Means (OAVM) as per the provisions of the Companies Act 2013, the Rules thereunder, the Secretarial Standards, and also in line with the circulars issued by the Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”).

Mr Lakshmipathy Deenadayalan, Chairman & Managing Director, chaired the meeting and welcomed the members to the Meeting. The requisite quorum being present, the Chairman called the meeting to order.

The Chairman introduced the Non-Executive Directors present in the AGM, as follows:

Mr T T Srinivasaraghavan	Independent Director and Chairperson of Risk Management Committee and Customer Service Committee
Mr Anand Raghavan	Independent Director and Chairperson of Audit Committee
Ms Bhama Krishnamurthy	Independent Director and Chairperson of Nomination & Remuneration Committee
Mr Ramkumar Ramamoorthy	Independent Director and Chairperson of Stakeholders Relationship Committee and IT Strategy Committee
Mr Thirulokchand Vasani	Non-Executive Director

The Chairman informed that Mr Rangarajan Krishnan, Chief Executive Officer, Mr Srikanth Gopalakrishnan, Chief Financial Officer and Ms Shalini Baskaran, Company Secretary & Compliance Officer were also present at the AGM.

The Chairman stated Mr Anand Abraham, Partner representing M/s S.R. Batliboi & Associates LLP, Chartered Accountants, Statutory Auditor and Mr Sandeep S, Managing Partner representing M/s S Sandeep & Associates, Secretarial Auditor and Scrutiniser for the purpose of remote e-voting and voting process at the AGM were also present at the AGM.

The Chairman stated that, in accordance with MCA and SEBI Circulars, the notice of the AGM along with annual report for FY 2023-24 were sent only through electronic mode to all those shareholders whose e-mail addresses were registered with the Registrar & Transfer Agents or Depository Participants and physical copy was sent only to those shareholders who requested for the same.

He further informed that the Company had engaged National Securities Depository Limited (NSDL) to provide the remote e-voting facility to all its members and the electronic voting facility at the AGM may be used by those members who had not cast their vote through remote e-voting.

The Chairman informed that the Statutory Registers as required under the Companies Act, 2013 and other relevant documents mentioned in the Notice were available for inspection in electronic mode, and members seeking to inspect the same may contact the Company Secretary or send an email to secretary@fivestargroup.in. Since there was no physical attendance of members and in compliance with the Circulars issued by MCA and SEBI, the requirement of appointing proxies was not applicable.

The AGM notice dated August 17, 2024 (“AGM Notice”) together with the corrigendum dated September 9, 2024 to the AGM Notice (“Corrigendum”) and the Annual Report were taken as read since they were already sent to the members. Members were informed that the Auditors’ report on the financial statements of the Company and the secretarial audit report for the year ended March 31, 2024, did not have any qualifications,

Five-Star Business Finance Limited

observations, comments or other remarks, on financial transactions or matters and which may be construed as having any adverse effect on the functioning of the Company. Accordingly, the auditors' report was not required to be read out at the meeting, as provided in the Companies Act, 2013.

Chairman delivered his formal address outlining the significant and steady progress made by the Company since beginning. He further briefed about the highlights of the business and the progress made by the Company during the financial year ended March 31, 2024. Chairman also highlighted on the significant contributions from Mr Rangarajan Krishnan, CEO and Mr Srikanth Gopalakrishnan, CFO during the last 9 years in achieving several milestones. He conveyed his heartfelt gratitude to them. He further informed that the appointments of Mr Rangarajan Krishnan and Mr Srikanth Gopalakrishnan as Joint Managing Directors of the Company shall not, in any manner, affect the current Management setup of the Company. They would continue to report to him and he would continue to perform his role as the Managing Director of the Company. He also stated that, the proposed appointments are in recognition of their contributions to the Company and towards providing them a career progression as they continue their association with the Company. He then stated that he would continue to be involved in all strategic and operational decisions of the Company.

Thereupon Chairman proceeded towards formal agenda. He informed that there were 10 resolutions proposed at the AGM, out of which first three are ordinary business and requires approval of shareholders by means of ordinary resolutions and others as outlined in the AGM Notice are special business and requires approval of shareholders by means of special resolutions. He informed that the Company has disclosed the detailed rationale and objective of the resolution in the explanatory statement to the AGM Notice read with Corrigendum. He then informed that, since the AGM is being held through VC and the resolutions mentioned in the notice convening this AGM have been already put to vote through remote e-voting, there will be no proposing and seconding of resolutions. The following businesses, as per the AGM Notice, were transacted at the meeting:

Ordinary Business

1. Adoption of audited financial statements together with the reports of the Directors' and Auditor's for the financial year ended March 31, 2024.
2. Appointment of a director in place of Mr Thirulokchand Vasam (holding DIN: 07679930) who retires by rotation and being eligible, has offered himself for re-appointment.
3. Appointment of M/s Deloitte Haskins & Sells, Chennai, Chartered Accountants (FRN: 008072S) as Statutory Auditors of the Company for a period of 3 consecutive financial years from the conclusion of this AGM until the conclusion of the 43rd AGM.

Special Business

4. Approval of remuneration of Mr Lakshmi pathy Deenadayalan (holding DIN: 01723269), Chairman & Managing Director effective April 01, 2024 till the end of his tenure.
5. Appointment of Mr Rangarajan Krishnan (holding DIN: 07289972) as Joint Managing Director of the Company and fixing remuneration thereof for a period of five consecutive years effective August 17, 2024.
6. Appointment of Mr Srikanth Gopalakrishnan (holding DIN: 10636810) as Joint Managing Director of the Company and fixing remuneration thereof for a period of five consecutive years effective August 17, 2024.
7. Approval for fixing borrowing limits for the Company under section 180(1)(c) of the Companies Act, 2013.
8. Approval for creation of charges on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013.
9. Offer / invitation to subscribe to Non-Convertible Debentures (NCDs) on private placement basis, in one or more series / tranches, aggregating up to INR 2,500 Crores (Indian Rupees Two Thousand and Five Hundred Crores only)
10. Issue of 4,10,000 share warrants of INR 770.00 per warrant to Mr Lakshmi pathy Deenadayalan, Promoter and Chairman & Managing Director, Mr Rangarajan Krishnan, CEO, Mr Srikanth Gopalakrishnan, CFO on Preferential basis.

Five-Star Business Finance Limited

Chairman informed the members that the Company has provided remote e-voting facilities to the members in accordance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, to enable them to cast their vote electronically. The remote e-voting was open from September 10, 2024, at 9:00 AM (IST) and ended at 5:00 PM (IST) on September 12, 2024.

Chairman then informed that the facility for voting at the Meeting is also provided for members who are present at the meeting and not casted their votes earlier. Mr S Sandeep, Managing Partner of M/s Sandeep & Associates, Practising Company Secretaries, has been appointed as Scrutinizer to scrutinize the votes cast at the Meeting and through remote e-voting.

The Chairman then requested the moderator to facilitate the registered speaker shareholders to speak/raise clarifications. The shareholders were provided the facility to ask questions or express their views through VC / OAVM. After listening to the speaker shareholder, Chairman appropriately responded to the queries raised.

Chairman informed the members that the combined results of the remote e-voting as well as e-voting during the AGM would be announced within two working days from the conclusion of the meeting and the results along with the Scrutiniser's Report would be placed on the website of the Company at www.fivestargroup.in and on the website of NSDL at www.evoting.nsdl.com and would be simultaneously intimated to NSE and BSE.

Chairman authorised Company Secretary to carry out the voting procedure and conclude the meeting. He informed that the e-voting facility will remain open for the next 15 minutes to enable Members to cast their vote.

There being no other agenda, the Chairman thanked the members for their continued support. He also thanked the Directors, Auditors, Management and other employees who attended the AGM and declared the proceedings of the meeting as completed.

The meeting concluded at 11:45 AM (IST) after being open for 15 minutes for e-voting.

We request you to kindly take the above on record.

Thanking you,

For Five-Star Business Finance Limited

Shalini Baskaran
Company Secretary and Compliance Officer

Five-Star Business Finance Limited

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