

Date: May 16, 2025

The National Stock Exchange of India Limited,

Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051 Symbol: FIVESTAR **BSE Limited**

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

Dear Sir/Madam,

Sub: Disclosure under Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report issued by M/s. S Sandeep & Associates, Company Secretaries, for the Financial Year ended March 31, 2025.

Kindly take the same on record.

For Five-Star Business Finance Limited

Vigneshkumar SM Company Secretary & Compliance Officer





SECRETARIAL COMPLIANCE REPORT OF FIVE-STAR BUSINESS FINANCE LIMITED FOR THE YEAR **ENDED MARCH 31, 2025**

We, S Sandeep and Associates, Company Secretaries, have examined:

- all the documents and records made available to us and explanation provided by FIVE-STAR BUSINESS FINANCE LIMITED ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:

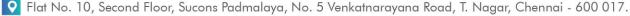
- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Registrars to an Issue and Transfer Agents) Regulations, 1993, regarding Companies Act and dealing with client;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018;
- Securities and Exchange Board of India (Depositories ad Participants) Regulations 2018;
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable for the year under review.
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not applicable for the year under review.

and circulars/guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:









Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS*		
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial	Yes	NIL		
<u> </u>	Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.				
2.	 Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI 	Yes	NIL		
	Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI				
3.	 Maintenance and disclosures on Website: The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website 	Yes	NIL		
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	NIL		
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: a) Identification of material subsidiary companies b) Disclosure requirement of material as well as other subsidiaries	NA	The listed entity has no subsidiary		
6.	Preservation of Documents:	Yes	NIL		







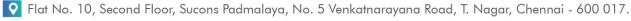
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	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
7.	Performance Evaluation:	Yes	NIL
<i>'</i> .	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	103	NE
8.	Related Party Transactions:	Yes	NIL
	 a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit 		
	committee		
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NIL
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	NIL
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.	Yes	NIL
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	NIL





Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS							
1	Compliances with the following conditions while appointing/re-appointing an auditor									
	 i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit 	NA NA	During the review period, appointment of statutory auditor was done in accordance with provisions of Companies Act, SEBI and RBI Regulations. There was no							
	report for the last quarter of such financial year as well as the audit report for such financial year.		resignation of statutory auditor during the review period.							
2	Other conditions relating to resignation of statutory									
	 Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the 	NA	There was no resignation of statutory auditor during the review period							









	company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. 2) Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed		
	entity/ its material subsidiary has not provide information as required by the auditor.		
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	There was no resignation of statutory auditor during the review period

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: NA

Sr.	Compliance	Regula	Deviatio	Actio	Туре	Detai	Fine	Observa	Managemen	Remarks
No.	Requirement	tion/C	ns	n	of	Is of	Amou	ti	t	
	(Regulations/	ircular		Take	Action	Viola	nt	ons/Re	Response	
	circulars/guid	No.		n		tion		m		
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	including							the		
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	clause)							g		
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	Not Applicable									







(b) The listed entity has taken the following actions to comply with the observations made in previous reports: NA

Compliance	Regula	Deviatio	Acti	Type of	Details	Fine	Observa	Mana	Re
Requirement	tion/C	ns	on	Action	of	Amo	tions/Re	geme	ma
(Regulations/c	ircular		Take		Violatio	unt	marks of	nt	rks
irculars/guidel	No.		n		n		the	Respo	
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	Requirement (Regulations/c irculars/guidel ines Including specific	Requirement (Regulations/c irculars/guidel ines Including specific tion/C	Requirement (Regulations/c irculars/guidel ines Including specific	Requirement (Regulations/c irculars/guidel ines Including specific	Requirement (Regulations/c irculars/guidel ines Including specific	Requirement (Regulations/c ircular / No. ines Including specific	Requirement (Regulations/c ircular No. Including specific on tion/C ns iton/C ns ircular No. Including specific on tion/C ns including on Action of Violatio unt n n by Including on Action of Violatio unt n n n n n of Violatio unt n n n n n n n n n n n n n n n n n n	Requirement (Regulations/c ircular No.	Requirement (Regulations/c ircular No.

NA – no observations in previous report

Place: Chennai Date: April 29, 2025

UDIN: F005853G000227250 P. R. No.: 6526 / 2025

For S Sandeep & Associates

Digitally signed by S S SANDEEP SANDEEP Date: 2025.04.29 08:00:46 +05'30'

> S Sandeep **Managing Partner** FCS 5853; COP 5987

