

January 20, 2026

To,

BSE Limited
Listing department,
First floor, PJ Towers,
Dalal Street, Fort Mumbai – 400 001

Sub.: Intimation of receipt of the in-principle approval from BSE Limited for amendment to Debenture Trustee Deed in respect of ISIN INE128S07580

Dear Sir/Madam,

We refer to our letter dated January 5, 2026 regarding intimation on proposal to amend the Debenture Trust Deed executed by the Company in favour of Debenture Trustee in respect of ISIN INE128S07580.

We are pleased to inform you that, the BSE Limited (“BSE”) has vide its letter no. DCS/CO MP /PT /IP /65/25-26 dated January 19, 2026 granted in-principle approval with reference to our application made under Regulation 59 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for amendment to the Debenture Trustee Deed in respect of ISIN INE128S07580.

The in-principle approval received from BSE is enclosed herewith.

This is for your information and record.

Thanking You.

For Five-Star Business Finance Limited

Vigneshkumar S M
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

The Company Secretary
Five-Star Business Finance Limited
New No. 27, Old No. 4, Taylor's Road, Kilpauk, Chennai, Tamil Nadu – 600010

Dear Sir/Madam,

Re: In Principle Approval for Amendment in terms of Secured, Listed, Redeemable, Non-Convertible Debentures ("NCDs") of Face Value Rs.1,00,000/- each of Scrip code – 974628 ISIN - INE128S07580

We acknowledge the receipt of your application dated January 09, 2026, seeking In-Principle approval for modifying the terms of Secured, Listed, Redeemable, Non-Convertible Debentures ("NCDs") of Face Value Rs. 1,00,000/- each listed with the Exchange, in terms of Regulation 59(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, the Exchange is pleased to grant In-Principle approval for the modification as per Annexure I

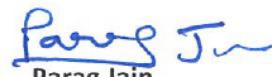
Exchange will give effect to the aforesaid modifications in the terms of the NCDs subject to Company fulfilling the following conditions:

1. Submission of letter/s issued by National Securities Depository Ltd. and/or Central Depositories Services (India) Ltd. confirming the proposed modifications in the structure/terms of the NCDs.
2. Certified true copy of the In-principle approval received from National Stock Exchange (if applicable)
3. Compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on date.
4. Compliance with applicable provisions of the Companies Act, 2013 and other applicable laws
5. Compliance with change in the guidelines, regulations, directions of the Exchange or any statutory authorities, documentary requirements from time to time. The Exchange reserves its right to withdraw its In-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/ Regulations issued by the statutory authorities etc.

This In-principle approval is valid for a period of 3 months from the date of issue of this letter.

Yours faithfully,


Nitinkumar Pujari
Assistant Vice President


Parag Jain
Manager

Annexure I

Existing Terms	Revised Terms
<p>Sr.4 of Schedule IX Financial Covenant</p> <p>Gross Loans with days past due (DPD) greater than 90 days as a percentage of Assets Under Management (AUM) < 2.50% and</p> <p>Gross Loans with DPD greater than 90 days less ECL on Gross Loans with DPD greater than 90 days as a percentage of Assets Under Management (AUM) < 1.50%</p>	<p>Sr.4 of Schedule IX Financial Covenant</p> <p>Gross Loans with days past due (DPD) greater than 90 days as a percentage of Assets Under Management (AUM) < 3.25% and</p> <p>Gross Loans with DPD greater than 90 days less ECL on Gross Loans with DPD greater than 90 days as a percentage of Assets Under Management (AUM) < 2.25%</p>