

Date: April 28, 2026

**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

**Sub: Statement of nil deviation or variation as per Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter ended March 31, 2026.**

Dear Sir/ Madam

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI LODR Regulations), we hereby confirm that during the quarter ended March 31, 2026 there are no deviation or variation in the utilisation of proceeds of issuance of convertible share warrants from the objects stated in the notice dated August 17, 2024 read with corrigendum dated September 9, 2024 calling Annual General Meeting of the Company on September 13, 2024.

The aforesaid statement for the quarter ended March 31, 2026, pursuant to Regulation 32 of SEBI LODR Regulation duly reviewed by the Audit Committee is enclosed.

Kindly take the above information on record.

**For Five-Star Business Finance Limited**

**Vigneshkumar SM**  
**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](mailto:info@fivestargroup.in), Website : [www.fivestargroup.in](http://www.fivestargroup.in)  
CIN : L65991TN1984PLC010844

**STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PREFERENTIAL  
ISSUE**

<b>Name of listed entity</b>	Five-Star Business Finance Limited	
<b>Mode of Fund Raising</b>	Preferential Issue of Share Warrants	
<b>Date of Raising Funds</b>	October 24, 2024	
<b>Amount Raised</b>	As on March 31, 2026, following amounts have been received	
	Total issue size - INR 31,57,00,000 (Indian Rupees Thirty-One Crore Fifty-Seven Lakh only) comprising of 4,10,000 share warrants of 770/- each	
	<b>Tranche</b>	<b>Amount raised</b>
	Upfront consideration (25% of total issue size) received towards allotment of 4,10,000 share warrants of INR 770/- each on October 24, 2024	INR 7,89,25,000 (Indian Rupees Seven Crore Eight Nine Lakh Twenty-Five Thousand)
	Balance consideration, (75% of total issue size) received towards conversion of 3,10,000 share warrants of INR 770/- each on March 23, 2026	INR 17,90,25,000 (Indian Rupees Seventeen Crore Ninety Lakh Twenty-Five Thousand only)
<b>Report filed for Quarter ended</b>	March 31, 2026	
<b>Monitoring Agency</b>	Not applicable	
<b>Monitoring Agency Name, if applicable</b>	Not applicable	
<b>Is there a Deviation / Variation in use of funds raised</b>	No	
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not applicable	
<b>If Yes, Date of shareholder Approval</b>	Not applicable	
<b>Explanation for the Deviation/ Variation</b>	Not applicable	
<b>Comments of the Audit Committee after review</b>	None	
<b>Comments of the auditors, if any</b>	Not applicable	

**Five-Star Business Finance Limited**

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation#	Modified allocation, if any	Funds Utilised#	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Working Capital	Not Applicable	INR 31,57,00,000	Not Applicable	INR 7,89,25,000	Nil	Nil

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

# Notes

1. The original allocation reflects the total issue size of convertible share warrants. As on March 31, 2026
  - a) The company has fully utilised the upfront consideration of INR 7,89,25,000 (Indian Rupees Seven Crore Eight Nine Lakh Twenty-Five Thousand Only) received towards allotment of share warrants on October 24, 2024, for the objects or purpose for which the funds have been raised for.
  - b) The Company has received balance consideration of INR 17,90,25,000 (Indian Rupees Seventeen Crore Ninety Lakh Twenty-Five Thousand only) on March 23, 2026 towards conversion of 3,10,000 share warrants of INR 770/- each into equivalent number of equity shares. The amount has not yet been utilised as on March 31, 2026.

## Five-Star Business Finance Limited

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