



September 16, 2023

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 39th Annual General Meeting of the Company held on September 16, 2023

We refer to our letter dated August 21, 2023 and August 25, 2023, informing you about the 39th Annual General Meeting ('AGM') of the Members of the Company scheduled through Video Conference (VC) on September 16, 2023. In this regard, we wish to inform you that the AGM of the Company was held on Saturday, September 16, 2023, at 11.00 AM (IST) through Video Conferencing (VC) Other Audio-Visual Means (OAVM) and the businesses as mentioned in the notice dated August 16, 2023 were transacted in compliance with the circulars issued by Ministry of Corporate Affairs, Securities and Exchange Board of India ('SEBI') and other applicable provisions of the Companies Act, 2013.

In this regard, please find enclosed herewith the Summary of Proceedings/outcome of the 39th AGM of the Company in compliance with the Regulation 30 and 51 of the Securities and Exchange Board of India (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.com

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

Encl: As above

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 39th Annual General Meeting (AGM) of Five-Star Business Finance Limited

The 39th AGM of the Members of Five-Star Business Finance Limited (“the Company”) was held on Saturday, September 16, 2023, 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 and 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 Directors present at the AGM through Video Conferencing in the following sequence:

Mr T T Srinivasaraghavan	Independent Director, Chairperson – Risk Management Committee
Mr Anand Raghavan	Independent Director, Chairperson – Audit Committee
Ms Bhama Krishnamurthy	Independent Director, Chairperson – Nomination & Remuneration Committee
Mr Ramkumar Ramamoorthy	Independent Director, Chairperson – Stakeholders Relationship Committee
Mr Thirulokchand Vasam	Non-Executive Director

He further informed that Mr Vikram Vaidyanathan, Non-Executive Director representing Matrix Partners India Investment Holdings II, LLC and Mr G V Ravi Shankar, Non-Executive Director representing SCI Investments V, could not attend the meeting due to business exigency.

He then introduced the Key Managerial Personnel viz. Mr Rangarajan Krishnan, Chief Executive Officer, Mr Srikanth Gopalakrishnan, Chief Financial Officer and Ms Shalini Baskaran, Company Secretary & Compliance Officer who were present at the meeting venue and attending the meeting along with him through VC.

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

The Chairman stated that, in accordance with MCA and SEBI Circulars, the notice of the AGM along with annual report for FY 2022-23 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. The Chairman also mentioned that the Company had issued an advertisement informing shareholders to register their e-mail addresses to enable the Company to send these documents electronically to them and further informed that the Company had provided remote e-voting facility to all its shareholders and the electronic voting facility at the AGM may be used by those shareholders 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.

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The notice of the meeting 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, 2023, did not have any qualifications, 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 genesis of the Company and 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, 2023.

Thereupon Chairman proceeded towards formal agenda. He informed that there were 12 resolutions proposed at the AGM, out of which first two are ordinary resolutions and rest others as outlined in the notice are special resolutions. The following resolutions proposed at the AGM were briefed to the members sequentially:

Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2023, together with the reports of the Directors' and Auditor's thereon.
2. To appoint a director in place of Mr Thirulokchand Vasam (holding DIN: 07679930) who retires by rotation and being eligible, has offered himself for re-appointment.

Special Business

3. Revision in remuneration of Mr Lakshmiopathy Deenadayalan (holding DIN: 01723269), Chairman & Managing Director
4. Fixing of borrowing limits for the Company
5. Creation of Charges on the assets of the Company
6. Offer / invitation to subscribe to Non-Convertible Debentures (NCDs) on private placement basis
7. Ratification of Five-Star Associate Stock Option Scheme, 2015
8. Ratification of the extension of the benefits under the Five-Star Associate Stock Option Scheme, 2015 to the employees of holding, subsidiary companies and group companies (present or future) of the Company
9. Ratification of Five-Star Associate Stock Option Scheme, 2018
10. Ratification of the extension of the benefits under the Five-Star Associate Stock Option Scheme, 2018 to the employees of holding, subsidiary companies and group companies (present or future) of the Company
11. Approval of Five-Star Associate Stock Option Scheme, 2023 (ASOP 2023)
12. Approval for extending the benefits of the Five-Star Associate Stock Option Scheme, 2023 (ASOP 2023) to the employees of the group companies, including holding, subsidiary and associate companies (present or future) of the Company

Chairman informed the members that the Company has offered 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 13, 2023, at 9:00 AM (IST) and ended at 5:00 PM (IST) on September 15, 2023.

Chairman requested Ms. Shalini Baskaran, Company Secretary to take the shareholders through the e-voting process. She briefed the same as follows:

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The notice of AGM has already been circulated through electronic mode. The Companies Act, 2013 and SEBI Listing Regulations provide for electronic voting. Accordingly, the Company had provided its members the facility to cast their vote through the remote electronic voting system administered by National Securities Depository Limited. 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.

Since the AGM is being held through video conference or other audio-visual means 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 Chairman then requested the moderator to facilitate the registered speaker shareholders to speak/raise clarifications in the order in which they had registered their names as speakers. The shareholders were provided the facility to ask questions or express their views through VC / OAVM. After listening to each speaker shareholder, Chairman appropriately responded to the queries raised by them. He further informed that Company has not received any questions from members in advance.

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.

Chairman further 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 and on the website of NSDL and would be simultaneously intimated to the Stock Exchanges.

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

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