FIVE STAR
Business Finance Limited

Date: July 25, 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: 543663,974905,975246,975598

Sub: Statement of nil Deviation or variation as per Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter ended June 30, 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 June 30, 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.

A statement of nil deviation or variation, if any for the quarter ended June 30, 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 S M
Digitally signed by Vigneshkumar S M
Date: 2026.07.25 19:35:17 +05'30'

Vigneshkumar SM
Company Secretary & Compliance Officer

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STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

<table>
<tr><td>Name of listed entity</td><td>Five-Star Business Finance Limited</td></tr>
<tr><td>Mode of Fund Raising</td><td>Preferential Issue of Share Warrants</td></tr>
<tr><td>Date of Raising Funds</td><td>October 24, 2024 – Allotment of 4,10,000 convertible share warrants
March 24, 2026 – Conversion of 3,10,000 share warrants into equity shares</td></tr>
<tr><td>Amount Raised</td><td>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
<table>
<tr><th>Tranche</th><th>Amount raised</th></tr>
<tr><td>Upfront consideration (25% of total issue size) received towards allotment of 4,10,000 share warrants of INR 770/- per warrant on October 24, 2024</td><td>INR 7,89,25,000 (Indian Rupees Seven Crore Eight Nine Lakh Twenty-Five Thousand)</td></tr>
<tr><td>Balance consideration, (75% of total issue size) received towards conversion of 3,10,000 share warrants of INR 770/- each on March 24, 2026</td><td>INR 17,90,25,000 (Indian Rupees Seventeen Crore Ninety Lakh Twenty-Five Thousand only)</td></tr>
</table></td></tr>
<tr><td>Report filed for Quarter ended</td><td>June 30, 2026</td></tr>
<tr><td>Monitoring Agency</td><td>Not applicable</td></tr>
<tr><td>Monitoring Agency Name, if applicable</td><td>Not applicable</td></tr>
<tr><td>Is there a Deviation / Variation in use of funds raised</td><td>No</td></tr>
<tr><td>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</td><td>Not applicable</td></tr>
<tr><td>If Yes, Date of shareholder Approval</td><td>Not applicable</td></tr>
<tr><td>Explanation for the Deviation / Variation</td><td>Not applicable</td></tr>
<tr><td>Comments of the Audit Committee after review</td><td>None</td></tr>
<tr><td>Comments of the auditors, if any</td><td>None</td></tr>
</table>

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

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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
Not Applicable						

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 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 made October 24, 2024, for the objects or purpose for which the funds have been raised.

2. During the quarter ended June 30, 2026, the Company has fully utilised the balance consideration of INR 17,90,25,000 (Indian Rupees Seventeen Crore Ninety Lakh Twenty-Five Thousand only) received from respective allottees towards conversion of 3,10,000 share warrants of INR 770/- each made on March 24,2026, for the objects or purpose for which the funds have been raised.

3. Balance 1,00,000 option has been lapsed since warrant holder has not exercised the option within stipulated timeline.