

Date: January 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: Investor Presentation on the unaudited financial results for the quarter and nine months ended December 31, 2025.

Dear Sir/ Madam

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Investor Presentation of the Company on the unaudited financial results for the quarter and nine months ended December 31, 2025.

This Investor Presentation is also available on the website of the Company at <https://fivestargroup.in/investors/>

Kindly take the above information on record.

For Five-Star Business Finance Limited

Vigneshkumar S M
Digitally signed by
Vigneshkumar S M
Date: 2026.01.28
17:14:58 +05'30'

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, Website : www.fivestargroup.in
CIN : L65991TN1984PLC010844



Reaching the Unreached

Five-Star Business Finance Limited

Investor Presentation | Q3FY2026

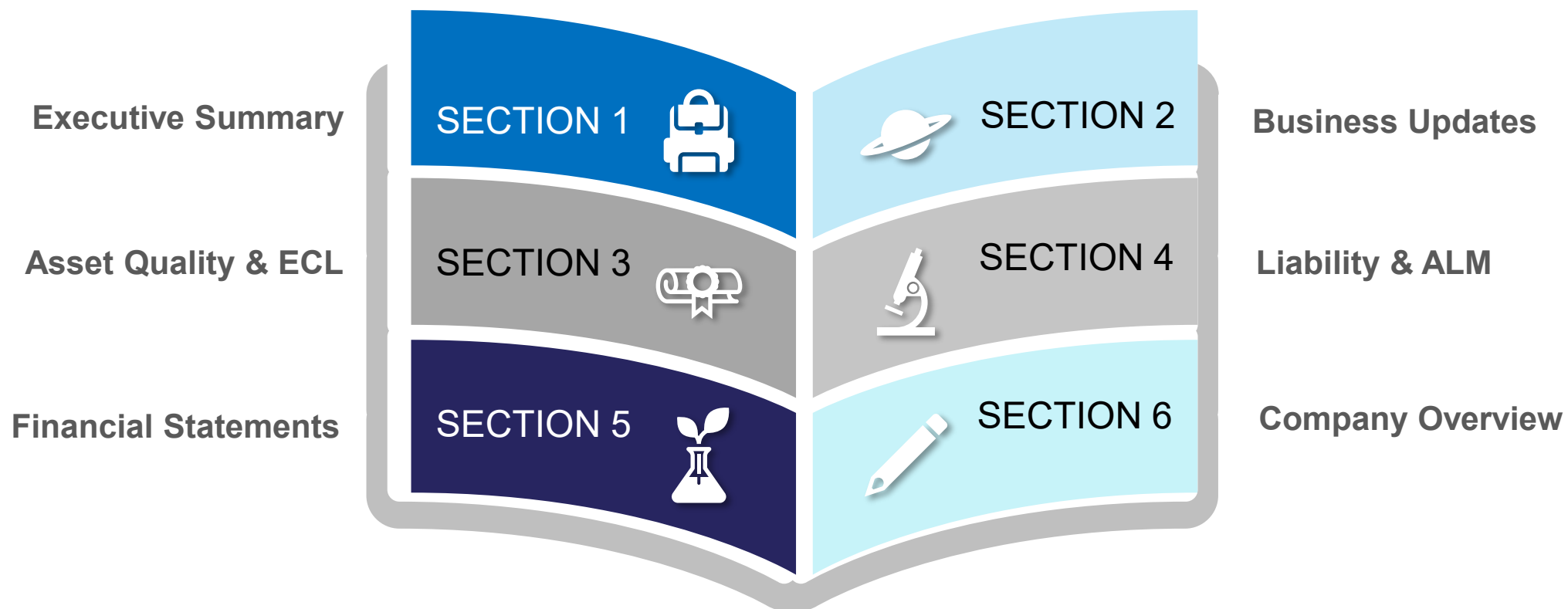


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This Presentation contains certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost overruns on contracts, our ability to manage our international operations, government policies and action regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statement become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

- All amounts are given in ₹ Million unless specified otherwise.
- Gross NPA or Gross Stage 3 assets represents loans which are more than 90 days past due (till the quarter ended Sep 2022); for the quarters post Sep 2022, this has been computed as per guidelines stipulated by RBI vide their circulars on Prudential Norms on Income recognition and Asset classification dated Nov 12, 2021 and Feb 15, 2022 (wherein implementation of upgradation norms were deferred to October 1, 2022) i.e loans that have crossed 90 days past due any time since October 1, 2022 and not cleared their arrears fully. This is expressed as a percentage of AUM.
- Net Stage 3 Assets % or Net NPA % computed as Gross Stage 3 assets reduced by Stage 3 ECL as a percentage of AUM reduced by Stage 3 ECL
- Number of loans stated in any of the slides includes securitized loans. AUM is inclusive of securitized portfolio.
- Total assets represents the period ending Balance Sheet assets. Total assets used for computations is gross of Impairment allowance on Loan assets.
- Average total assets represents the monthly average of Balance Sheet assets. Average Total assets used for computations is gross of Impairment allowance on Loan assets.



EXECUTIVE SUMMARY

Executive Summary | Q3FY26

q-o-q

y-o-y

Branches

835

+35

+106

Loan Disbursement

₹ 9,764 Mn

-18%

+4%

Loan Portfolio

₹ 129,641 Mn

+1%

+16%

Gross NPA

3.18%

+54 bps

+1.56%

30+ DPD

12.81%

+64 bps

+3.65%

Profit After Tax

₹ 2,770 Mn

-3%

+1%

Net Interest Margin

16.04%

-37 bps

-52 bps

Return on Assets

7.00%

-49 bps

-1.10%

Return on Equity

15.80%

-1.11%

-2.69%

Executive Summary | 9MFY26

y-o-y

Branches

835

+106

Loan Disbursement

₹ 34,624 Mn

-1%

Loan Portfolio

₹ 129,641Mn

+16%

Gross NPA

3.18%

+1.56%

30+ DPD

12.81%

+3.65%

Profit After Tax

₹ 8,295Mn

+5%

Net Interest Margin

16.31%

-42 bps

Return on Assets

7.26%

-97 bps

Return on Equity

16.41%

-2.40%

Q3FY26 Performance – At a glance

Scale of Operations



₹129.6bn / ₹111.8bn
AUM in Q3FY26 / Q3FY25
16% growth Y-o-Y



₹9.8bn / ₹9.4bn
Amount Disbursed in
Q3FY26 / Q3FY25



24,829 / 27,449
Number of Disbursements in
Q3FY26 / Q3FY25



₹70.8bn
Net Worth

Distribution



835
Number of Branches



8,181
Business and Collections
Officers



Presence in 11
States / UT across India
(focused on expansion)



100% In-house
Sourcing & Collections

Granular Book



100% Secured
Loan Book
(95% against SORP)



₹0.39mn
Average ticket size for loans
disbursed in Q3FY26



491,782
Live accounts



39.5%
Average Portfolio LTV
(As of Dec 31, 2025)

Asset Quality



3.18%
Q3FY26
Gross Stage 3 Assets



1.94%
Q3FY26
Net Stage 3 Assets



1.44%
Q3FY26 Credit Cost to
Average Total Assets



0.20% / 33.82%
Total Restructured Portfolio /
Provision Coverage on
restructured book

Liability Profile



45
Lender relationships



51.63%
Q3FY26
Capital Adequacy Ratio



Borrowing profile
Well-diversified profile with
variable rate borrowings of
~67%



AA-
Long term credit rating by
ICRA, CARE and India
Ratings

Profitability



₹2.8bn / ₹2.7bn
PAT for Q3FY26 / Q3FY25
1% growth Y-o-Y



16.04%
Net Interest Margin for
Q3FY26



7.00%
Return on Total Assets for
Q3FY26



15.80%
Return on Avg. Equity for
Q3FY26

Last 10-years Financial Snapshot

| Particulars (₹ Mn) | FY2016 | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 | FY2022 | FY2023 | FY2024 | FY2025 |
|--|------------|------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|
| | I-GAAP | I-GAAP | I-GAAP | IND-AS | IND-AS | IND-AS | IND-AS | IND-AS | IND-AS | IND-AS |
| Operational Information | | | | | | | | | | |
| Number of branches | 64 | 103 | 130 | 173 | 252 | 262 | 299 | 373 | 520 | 748 |
| Loan disburseals | 1,319 | 3,830 | 7,072 | 14,822 | 24,087 | 12,450 | 17,562 | 33,914 | 48,814 | 49,697 |
| AUM | 1,981 | 4,936 | 10,084 | 21,128 | 38,922 | 44,454 | 50,671 | 69,148 | 96,406 | 118,770 |
| Number of employees | 293 | 737 | 1,290 | 1,971 | 3,734 | 3,938 | 5,675 | 7,347 | 9,327 | 11,934 |
| Financial Information | | | | | | | | | | |
| Total Income | 473 | 871 | 2,082 | 4,089 | 7,873 | 10,513 | 12,562 | 15,289 | 21,951 | 28,660 |
| Interest expenses | 141 | 238 | 578 | 769 | 2,156 | 3,261 | 2,984 | 2,636 | 4,653 | 6,635 |
| Net Interest Income (NII) | 332 | 633 | 1,504 | 3,320 | 5,717 | 7,252 | 9,578 | 12,653 | 17,298 | 22,025 |
| Operating Expenses | 122 | 293 | 625 | 1,060 | 1,731 | 2,136 | 3,081 | 4,405 | 5,585 | 6,830 |
| Loan losses & Provisions | 7 | 28 | 93 | 76 | 493 | 352 | 455 | 201 | 554 | 890 |
| Profit Before Tax (PBT) | 203 | 312 | 786 | 2,184 | 3,493 | 4,764 | 6,042 | 8,047 | 11,159 | 14,306 |
| Profit After Tax (PAT) | 134 | 196 | 558 | 1,567 | 2,620 | 3,589 | 4,535 | 6,035 | 8,359 | 10,725 |
| Total Comprehensive Income | 134 | 196 | 558 | 1,563 | 2,608 | 3,582 | 4,513 | 6,013 | 8,341 | 10,696 |
| Ratios | | | | | | | | | | |
| Cost to Income | 38.86% | 50.79% | 47.74% | 34.22% | 38.90% | 34.31% | 36.92% | 36.40% | 35.49% | 35.05% |
| Return on Total Assets | 6.87% | 4.27% | 5.82% | 8.78% | 7.31% | 6.99% | 7.16% | 8.62% | 8.42% | 8.18% |
| Return on Equity | 16.47% | 12.40% | 12.97% | 15.14% | 15.36% | 16.85% | 13.85% | 15.03% | 17.60% | 18.68% |
| Gross Stage 3 assets | 1.82% | 2.47% | 1.43% | 0.89% | 1.37% | 1.02% | 1.05% | 1.36% | 1.38% | 1.79% |
| Net Stage 3 assets | 1.53% | 2.08% | 0.95% | 0.68% | 1.13% | 0.84% | 0.68% | 0.69% | 0.63% | 0.88% |
| Provision Coverage Ratio - overall AUM | 0.54% | 0.79% | 0.97% | 0.80% | 1.58% | 1.95% | 2.03% | 1.61% | 1.64% | 1.63% |
| Provision Coverage Ratio - Stage 3 | 16.34% | 16.24% | 33.89% | 22.99% | 17.67% | 17.92% | 34.91% | 49.33% | 54.27% | 51.31% |
| CRAR | 39.14% | 43.78% | 58.82% | 64.09% | 52.94% | 58.86% | 75.20% | 67.17% | 50.50% | 50.10% |
| Debt / Equity ratio | 1.43 | 2.04 | 0.92 | 0.70 | 1.22 | 1.48 | 0.69 | 0.98 | 1.22 | 1.26 |

Distinguished Board of Directors

Promoter Director



Lakshmipathy Deenadayalan
Chairman & Managing Director

Independent / Non-Executive Directors

Select other Directorships Anand Raghavan
Shriram Life Insurance, Muthoot Microfin,
SK Finance, Aptus Value Housing



Anand Raghavan



T T Srinivasaraghavan
Sundaram Finance, Sundaram
Home Finance, R K Swamy



Bhama Krishnamurthy
CIFCO, Muthoot Microfin



Ramkumar Ramamoorthy
CIFCO, Catalinco Partners

Thirulokchand Vasan
C K Entertainments



Executive Director



Srikanth Gopalakrishnan
Joint Managing Director & CFO

Profile of Board of Directors

Lakshmipathy Deenadayalan

Chairman & Managing Director

Engineering graduate and was the MD of RKV Finance before joining Five Star. Pivoted the Company towards secured business lending and built the Company to its current size from scratch. Associated with multiple industry associations

Anand Raghavan

Independent / Non-Executive Director

Chairperson – Audit Committee

Chartered Accountant with over 30 years of experience occupying senior position in Sundaram Finance and Ernst & Young LLP. His specializations include NBFC Regulations, Corporate Tax and Foreign Investment. He is also a director on the Boards of Muthoot Microfinance, Shriram Life, SK Finance and Aptus Value Housing

T T Srinivasaraghavan

Independent / Non-Executive Director

Chairperson – Risk Management Committee

Graduate in Commerce and holds an MBA degree from the Gannon University, Pennsylvania. He began his career as a banker, before moving to Sundaram Finance in 1983, where he spent almost 4 decades including 18 years as its Managing Director. He is also on the Boards of Sundaram Finance, Sundaram Home and RK Swami

Bhama Krishnamurthy

Independent / Non-Executive Director

Chairperson – Nomination & Remuneration Committee
She was the Country Head and Chief General Manager of SIDBI. She has closely dealt with Multilateral and Bilateral Agencies in close co-ordination with the Government of India. She was also associated with drafting of CSR Policy guidelines for the Bank. She was the Chairperson at CSB Bank and her other directorships include CIFCO, and Muthoot Microfinance

Ramkumar Ramamoorthy

Independent / Non-Executive Director

Chairperson – IT Strategy Committee

Associated with Cognizant India for over 22 years, before retiring as Chairman and MD, responsible for the company's India operations. Prior to joining Cognizant, Ramkumar worked for Tata Consultancy Services. He is now a Partner at Catalincs, a strategic advisory firm that helps small tech companies scale and grow, and is also on the Board of CIFCO

Trilokchand Vasan

Non-Executive Director

Thirulokchand is a Hotel Management Graduate with over 17 years of experience in the Hospitality business. His areas of expertise include Team Management, Customer satisfaction and Process Optimization

Srikanth Gopalakrishnan

Joint Managing Director / CFO

Finance professional with over 20 years of experience. Started his career with Citigroup and was CFO of Asirvad Microfinance before joining Five Star. He has completed his B.Com and MBA from Sri Sathya Sai Institute of Higher Learning with gold medals in both the courses

Experienced Management Team



Lakshmipathy Deenadayalan
Chairman & MD

Education: Bachelor of Engineering



Srikanth Gopalakrishnan
JMD & CFO

Education: B.Com, MBA
Experience: Citibank, Asirvad
Microfinance



Vishnuram Jagannathan
Chief Operating Officer

Education: B.Com, MBA
Experience: HDFC Bank, Deutsche Bank,
HSBC



Parthasarathy Srinivasan
Chief Credit Officer

Education: B.Com, CA
Experience: ICICI Bank, Stanchart, DBS
Bank



Sathya Ganesh
Chief Business Officer

Education: B.Com, M.Com, MBA
Experience: ICICI Bank,
Cholamandalam, Shriram Housing



Vanamali Sridharan
Chief Technology Officer

Education: B.E, MBA
Experience: Stanchart (Dubai),
Accenture, Equitas SFB, Suryoday SFB



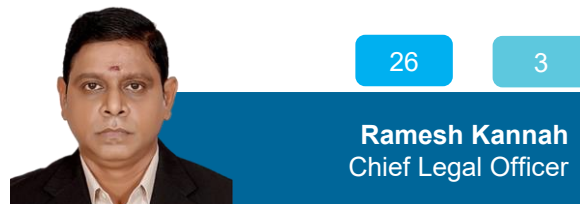
Jayaraman Sankaran
Chief Risk Officer

Education: B.Com, CA
Experience: Redington India



Prashanth Sreenivasan
Chief Treasury Officer

Education: B.Com, MBA
Experience: TVS Credit, Marg Limited



Ramesh Kannah
Chief Legal Officer

Education: LLB, MBA, CAIIB
Experience: HDFC Limited, ICICI Bank,
Cholamandalam, Piramal Capital



Sai Suryanarayana
Chief People Officer

Education: B.Com, PGDPM
Experience: ITC Limited, Toyota
Financial Services, ING Vysya Bank, AU
SFB, Fincare SFB

BUSINESS UPDATES

Operations

1. Net Q-o-Q AUM growth of ₹1,170 Mn in Q3FY26 as against ₹2,509 Mn in Q3FY25. AUM was up 16% Y-o-Y at ₹129,641 Mn as of Dec 31, 2025 as against ₹111,781 Mn as of Dec 31, 2024.
2. Disbursements during the quarter was at ₹9,764 Mn as against ₹9,408 Mn during Q3FY25.
3. Active loans at 0.49 Mn as of Dec 31, 2025 as against 0.44 Mn as of Dec 31, 2024.
4. The Company added 35 branches during the quarter. Total branch count stood at 835 as against 729 branches as of Dec 31, 2024.
5. Total Headcount stood at 13,854 as against 11,207 as of Dec 31, 2024.

Collections & Asset Quality

1. Overall Collections efficiency for the quarter stood at 96.6% as against 96.7% for Q2FY26. Unique loan collections % (Due One Collect One or D1C1) stood at 95.1% for the quarter as against 95.1% for Q2FY26.
2. Current portfolio as a % of the overall portfolio stood at 81.77%.
3. Gross & Net Stage 3 assets stood at 3.18% and 1.94% respectively as of Dec 31, 2025 as against 1.62% and 0.81% as of Dec 31, 2024.
4. Overall Stage 2 assets stood at ₹12,486 Mn (9.63%) as of Dec 31, 2025 as against ₹ 8,431 Mn (7.54%) as of Dec 31, 2024.
5. The Provision coverage on Stage 3 assets stood at 39.84% and the provision coverage on the overall portfolio stood at 1.83%.

Liabilities

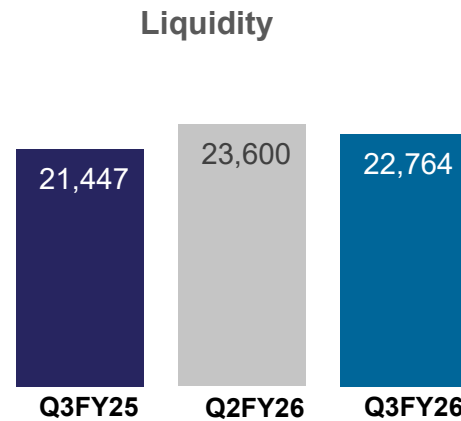
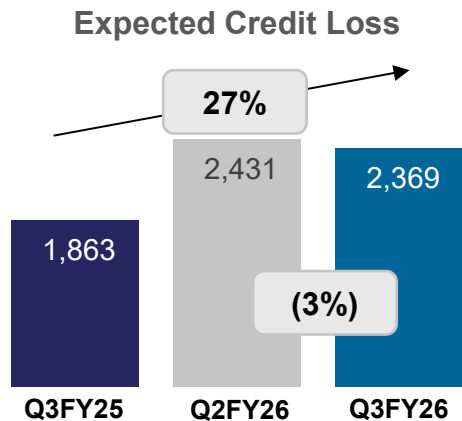
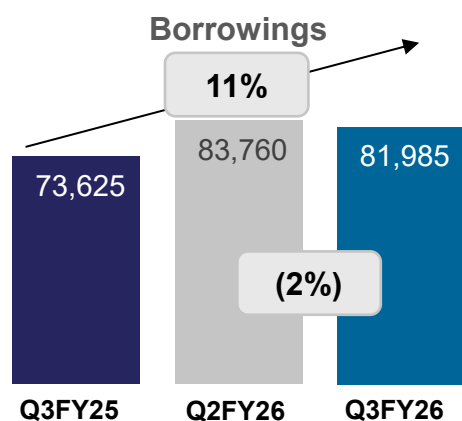
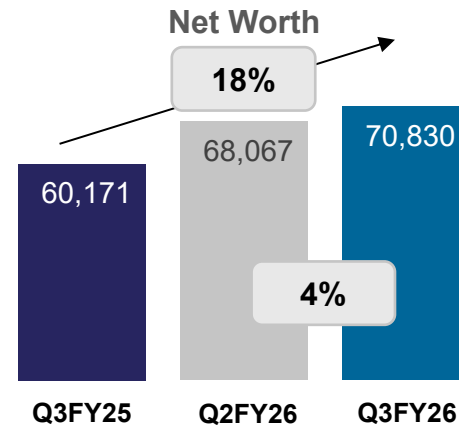
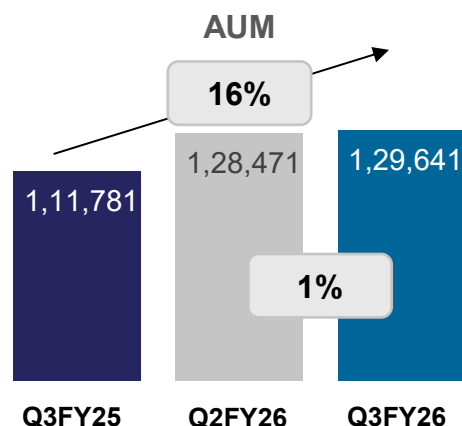
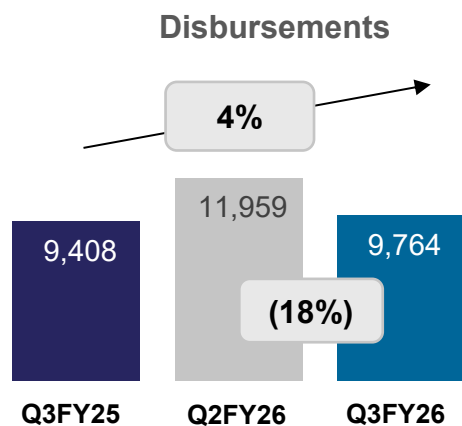
1. In Q3FY2026, the company received sanctions for incremental debt of ₹12,250 Mn, availing ₹4,600 Mn, at a weighted average rate of 8.09%, and all-inclusive cost of 8.19%.
2. As at the end of December 2025, the proportion of funding received from banks stood at 69% as compared to 68% in Q2FY26.
3. During Q3FY26, the Company has signed a loan agreement for a \$100 Mn. facility with Asian Development Bank (ADB), one of the largest and most eminent DFIs globally.
4. Liquidity buffer and Unavailed Sanction lines as of Dec 31, 2025 stood at about ₹22,764 Mn and 14,400 Mn respectively.

Financials

1. In Q3FY2026, Net total income (Total income less Cost of funds) grew by 13% to ₹6,337 Mn as against ₹5,597 Mn in Q3FY2025
2. PPOP for Q3FY2026 stood at ₹4,259 Mn, an increase of 10% as compared to Q3FY2025
3. As compared to Q3FY2025, PBT and PAT increased by 1% and 1% respectively and stood at ₹3,688 Mn and ₹2,770 Mn respectively for Q3FY2026
4. Cost to income (inclusive of credit cost) stood at 41.93% as compared to 34.87% for Q3FY2025. Excluding credit cost, Cost to income for Q3FY2026 was at 32.93% as compared to 30.72% for Q3FY2025.
5. Return on Average Total Assets was at 7.00% as compared to 8.10% for Q3FY2025
6. Return on Equity was at 15.80% for Q3FY2026 as compared to 18.49% for Q3FY2025
7. Capital adequacy remained robust at 51.63%

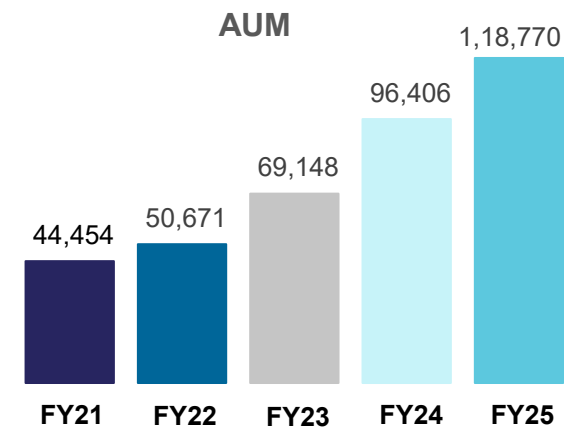
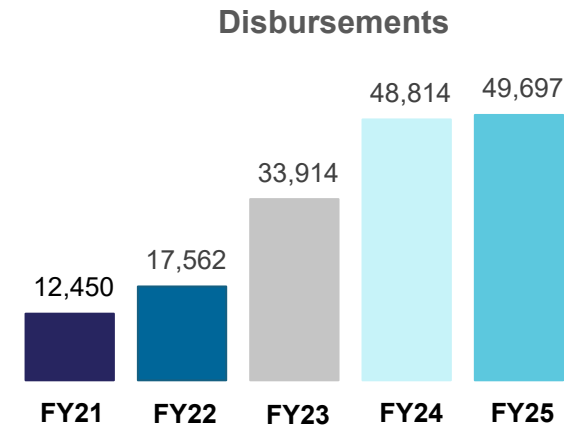
Balance Sheet Indicators

Quarterly Data



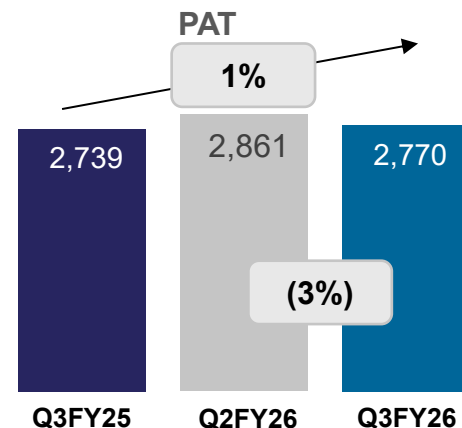
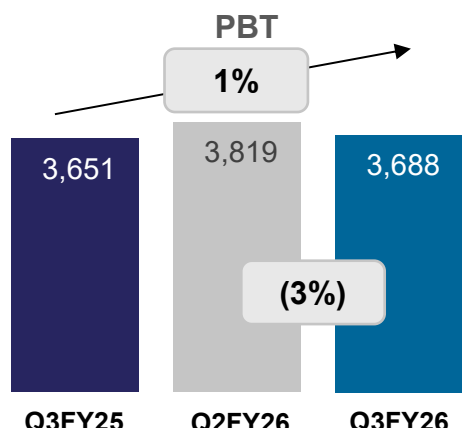
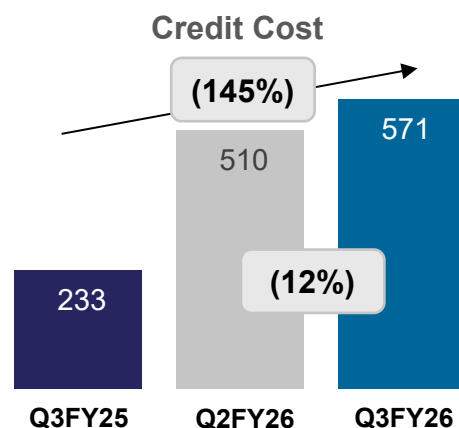
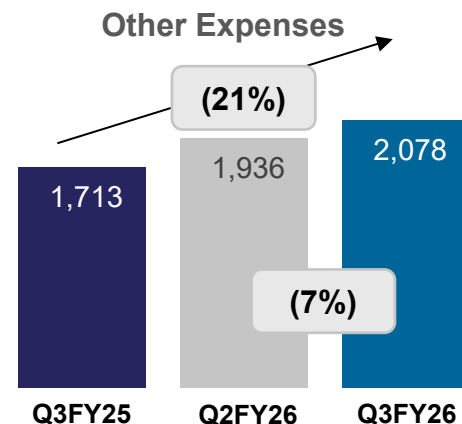
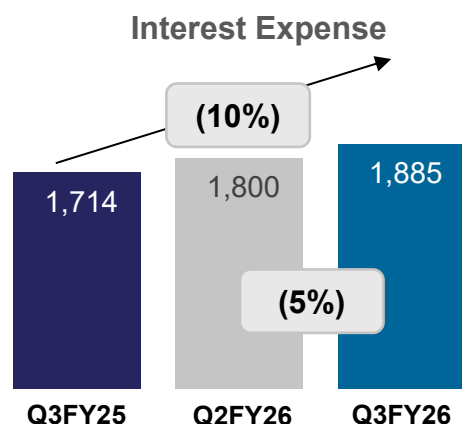
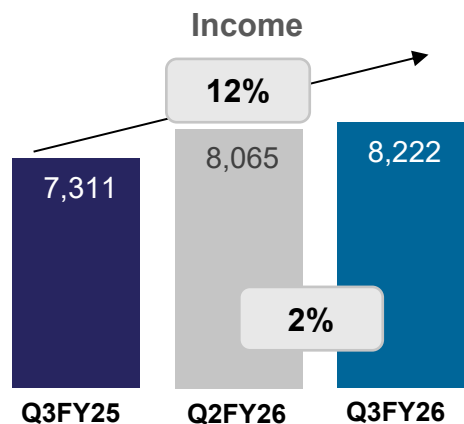
Last 5 years data

All amounts in ₹ Mn



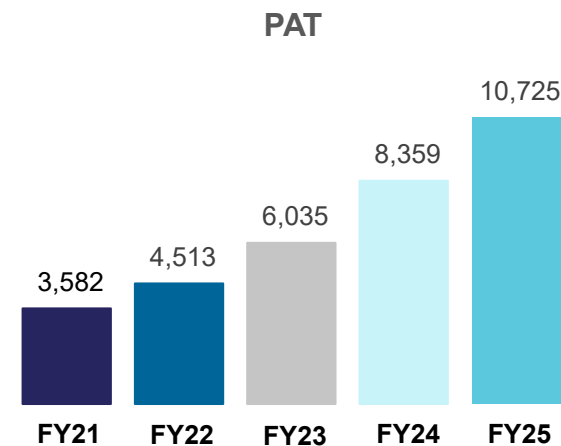
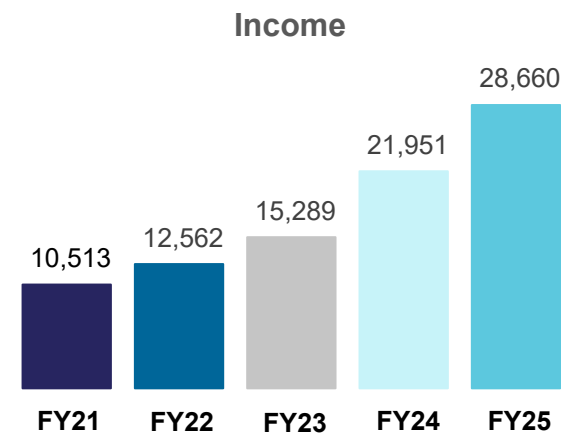
Liquidity does not include lien-marked FDs

Quarterly Data



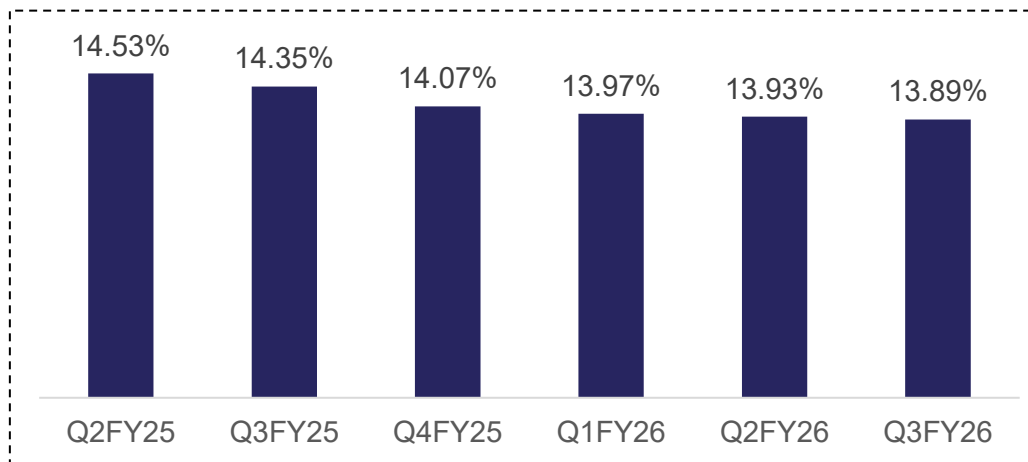
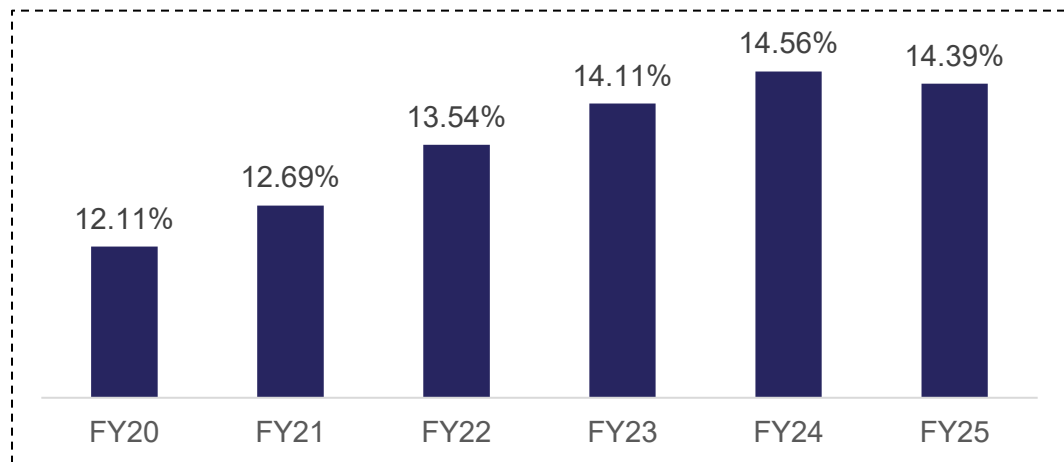
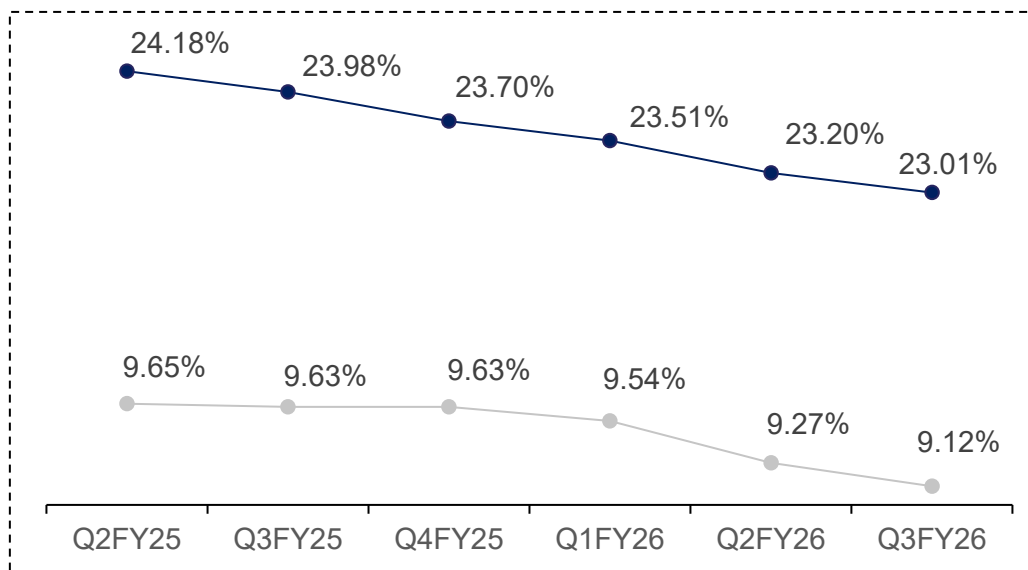
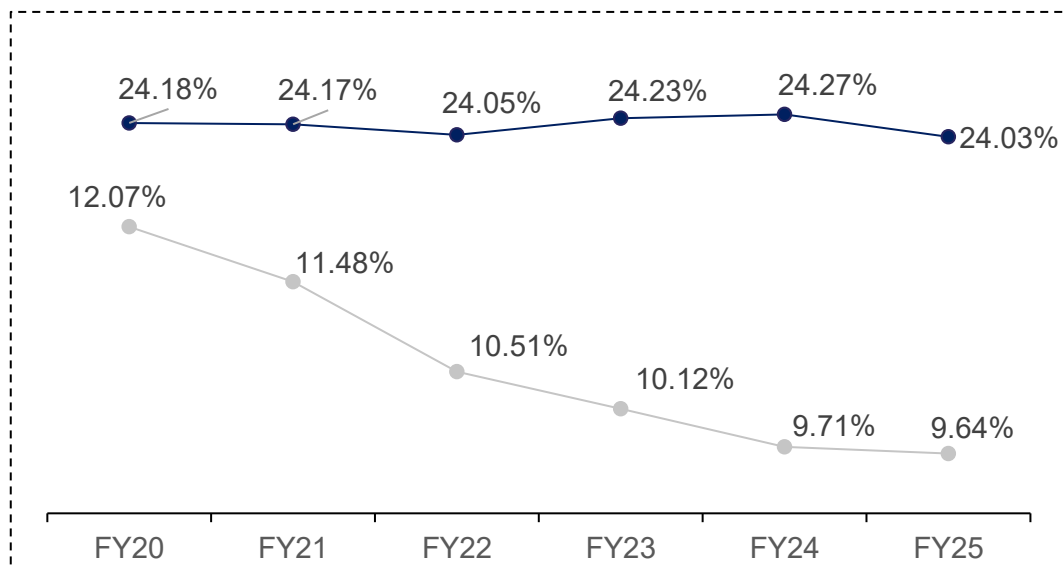
Last 5 years data

All amounts in ₹ Mn



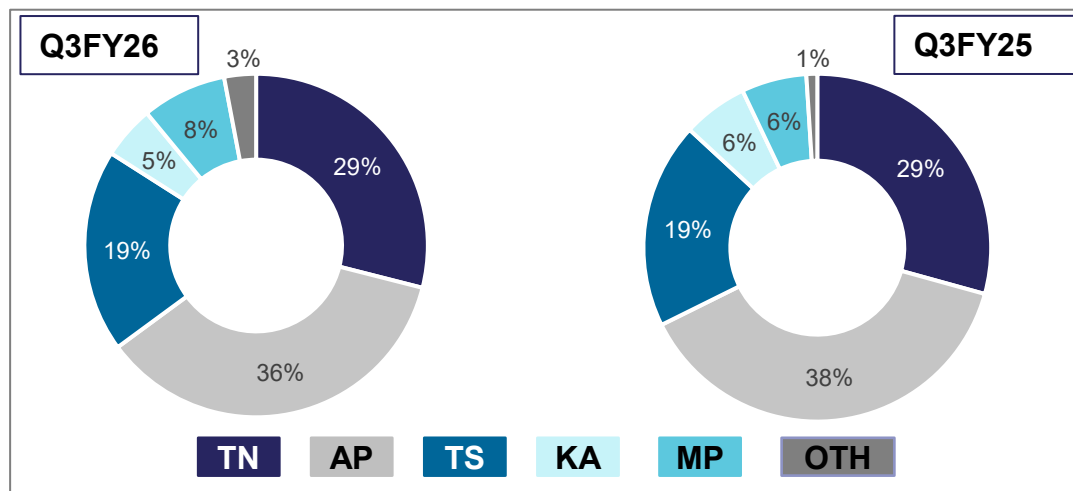
Consistent & Best-in-class Spreads

Portfolio Yield Cost of borrowing Spread

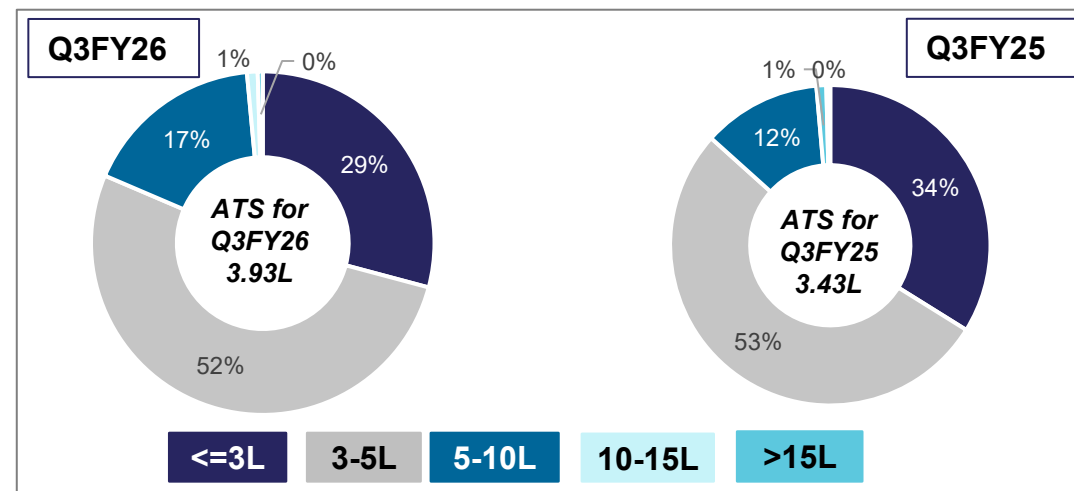


Well-diversified portfolio cuts

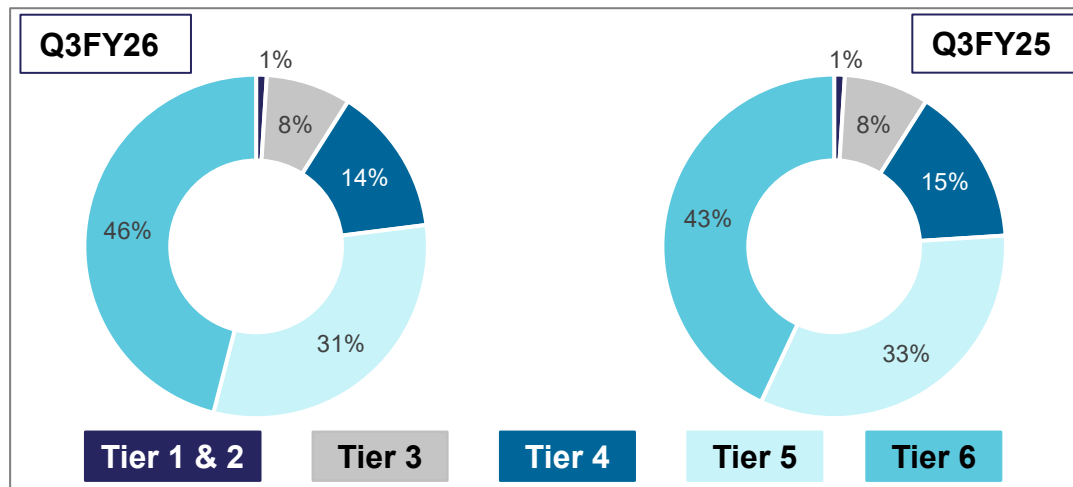
AUM by Geography



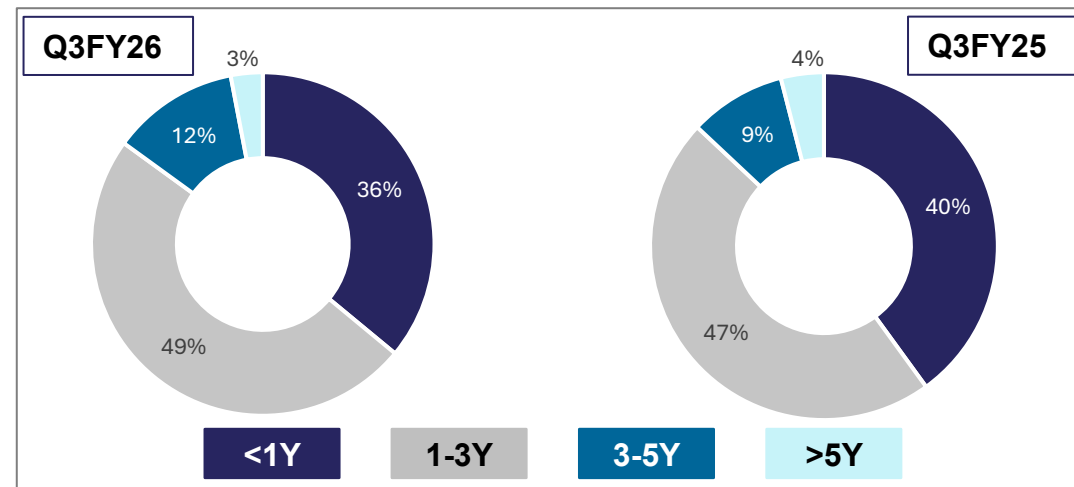
AUM by Ticket Size



AUM by Branch Tier



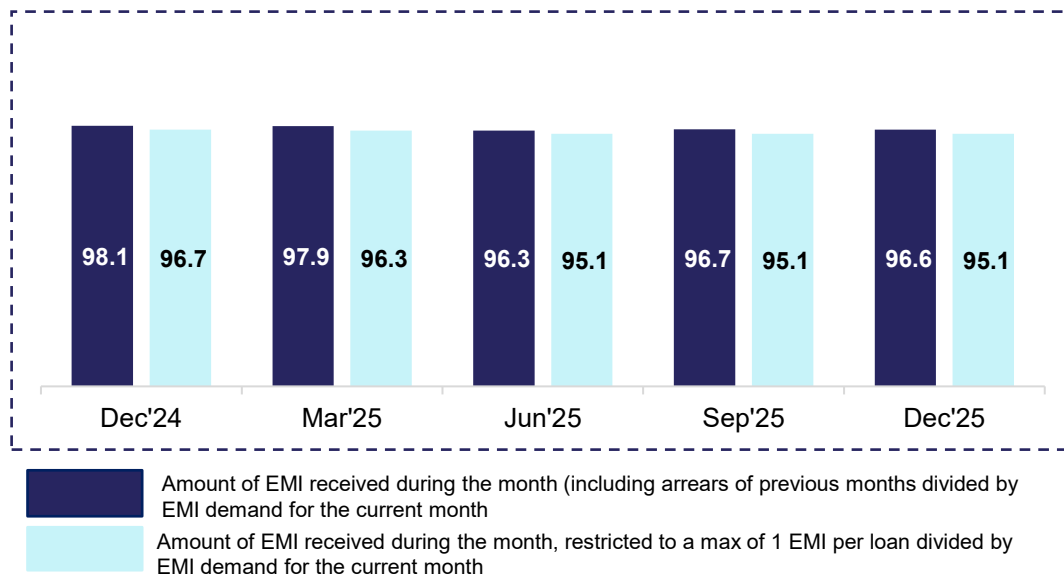
AUM by Vintage of loans



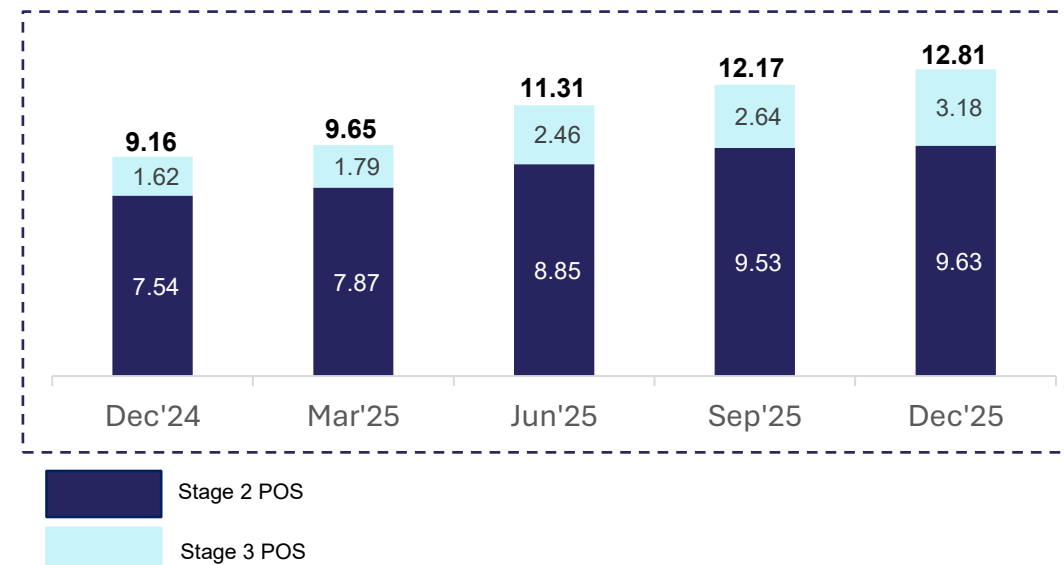
ASSET QUALITY & ECL

Asset Quality Indicators (1/2)

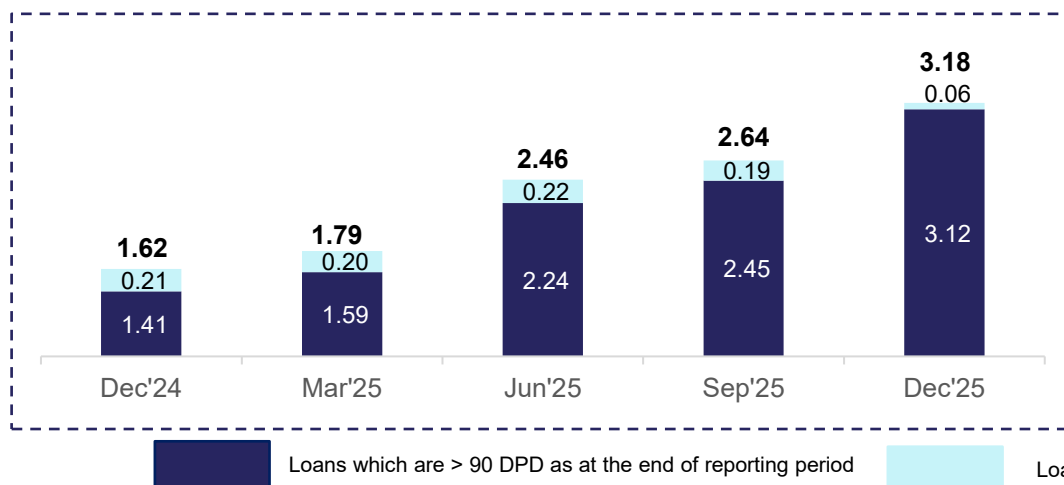
Collections Efficiency (%)*



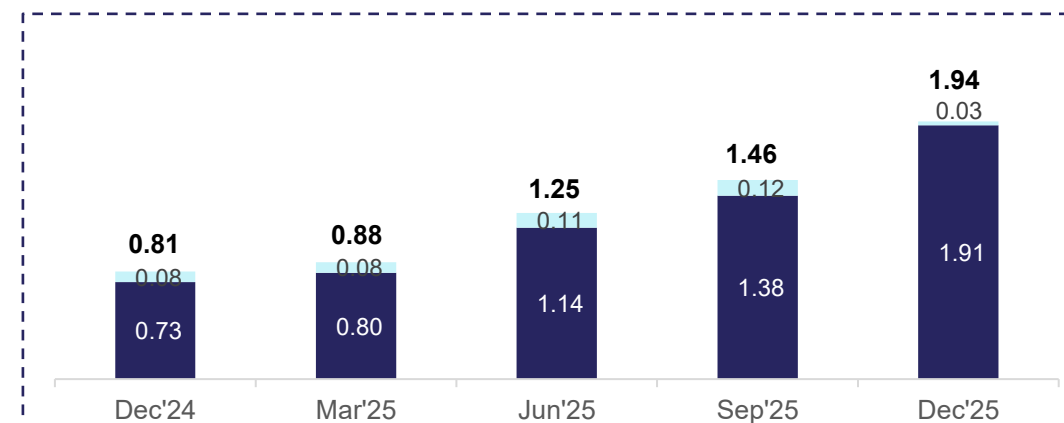
30+ (%)



Gross Stage 3 Assets (%)



Net Stage 3 Assets (%)



* Excludes demand and collections on all loans written off including loans written off during current quarter

Asset Quality Indicators (2/2)

| Amount in ₹ Mn | As at Dec 2025 | | As at Sep 2025 | | As at Dec 2024 | |
|-------------------|----------------|--------|----------------|--------|----------------|--------|
| Bucket | AUM | % AUM | AUM | % AUM | AUM | % AUM |
| Current (Stage-1) | 106,008 | 81.77% | 104,920 | 81.67% | 94,922 | 84.92% |
| 1-30 (Stage-1) | 7,028 | 5.42% | 7,919 | 6.16% | 6,620 | 5.92% |
| 31-60 (Stage-2) | 5,884 | 4.54% | 5,887 | 4.58% | 4,518 | 4.04% |
| 61-90 (Stage-2) | 6,602 | 5.09% | 6,359 | 4.95% | 3,913 | 3.50% |
| 90+ (Stage-3) | 4,119 | 3.18% | 3,388 | 2.64% | 1,808 | 1.62% |
| Total | 129,641 | | 128,471 | | 111,781 | |
| Stage 1 Assets | 113,037 | 87.19% | 112,838 | 87.83% | 101,542 | 90.84% |
| Stage 2 Assets | 12,486 | 9.63% | 12,245 | 9.53% | 8,431 | 7.54% |
| Stage 3 Assets | 4,119 | 3.18% | 3,388 | 2.64% | 1,808 | 1.62% |

ECL Provisioning

| Amount in ₹ Mn | | | | |
|---------------------------|--------------|--------------|---------------|--------------|
| As of Dec 31, 2025 | Stage 1 | Stage 2 | Stage 3 | Total |
| Loans Outstanding (Gross) | 113,037 | 12,486 | 4,119 | 129,641 |
| ECL Provision | 235 | 494 | 1,641 | 2,369 |
| Loans Outstanding (Net) | 112,802 | 11,992 | 2,478 | 127,272 |
| ECL Provision % | 0.21% | 3.95% | 39.84% | 1.83% |
| As of Sep 30, 2025 | Stage 1 | Stage 2 | Stage 3 | Total |
| Loans Outstanding (Gross) | 112,838 | 12,245 | 3,388 | 128,471 |
| ECL Provision | 295 | 605 | 1,531 | 2,431 |
| Loans Outstanding (Net) | 112,543 | 11,640 | 1,857 | 126,040 |
| ECL Provision % | 0.26% | 4.94% | 45.19% | 1.89% |
| As of Dec 31, 2024 | Stage 1 | Stage 2 | Stage 3 | Total |
| Loans Outstanding (Gross) | 101,542 | 8,431 | 1,808 | 111,781 |
| ECL Provision | 384 | 562 | 907 | 1,853 |
| Loans Outstanding (Net) | 101,158 | 7,870 | 900 | 109,928 |
| ECL Provision % | 0.38% | 6.66% | 50.20% | 1.66% |

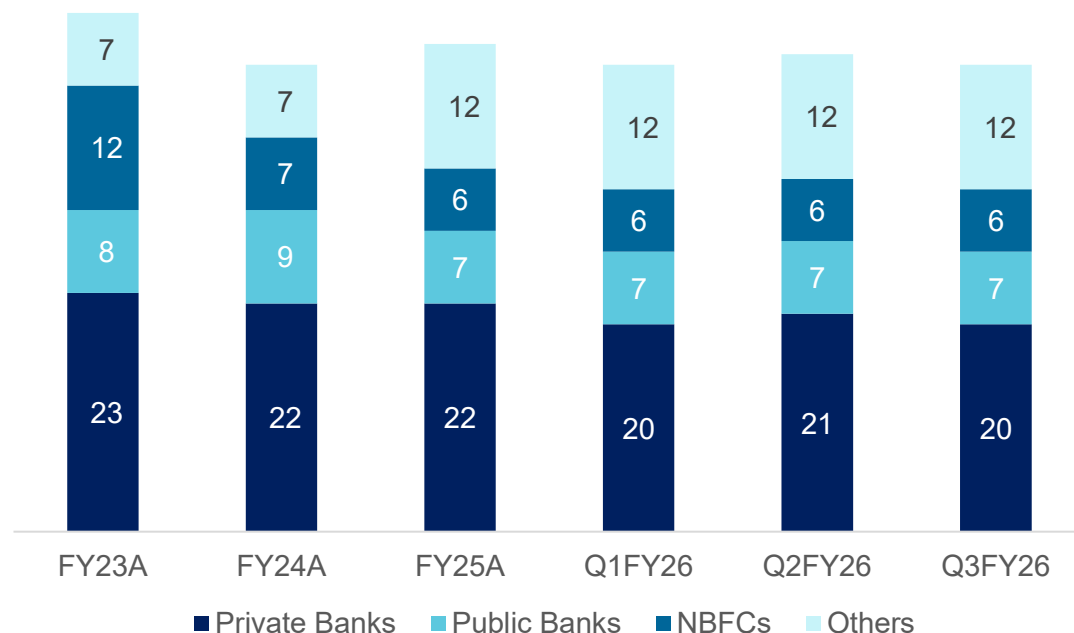
| Amount in ₹ Mn | Q3FY2026 | Q3FY2025 | Q3FY2024 | Q3FY2023 |
|--------------------------------------|----------|----------|----------|----------|
| Loan Portfolio | 129,641 | 111,781 | 89,308 | 62,424 |
| Gross Stage 3 assets | 4,119 | 1,808 | 1,251 | 907 |
| Gross Stage 3 assets % | 3.18% | 1.62% | 1.40% | 1.45% |
| Gross Stage 3 assets % - 1 year Lag | 3.68% | 2.02% | 2.00% | 1.90% |
| Gross Stage 3 assets % - 2 years Lag | 4.61% | 2.90% | 2.62% | 2.25% |

LIABILITY & ALM

Well-diversified Liability Franchise (1/2)

Liability franchise consists of a strong set of lenders who can support the company's plans

Number of lenders



Diversified borrowing relationship with **45 lending** partners

Lenders to the Company

| | |
|------------------------------------|--|
| Select Public Sector Banks | State Bank of India Bank of Baroda Union Bank of India Indian Bank Canara Bank Bank of India Bank of Maharashtra |
| Select Private Sector Banks | Kotak Mahindra Bank IndusInd Bank DBS Bank Axis Bank HDFC Bank Deutsche Bank ICICI Bank HSBC Yes Bank Bandhan Bank Federal Bank CSB Bank JP Morgan Chase |
| Select Other Institutions | NABARD International Finance Corporation Swedfund SIDBI Kotak MF Nippon MF HDFC MF HSBC MF Royal Sundaram GI Bajaj Finance Sundaram Finance L&T Finance |

Long Term Credit Rating

ICRA AA - Stable
CARE AA - Positive
India Ratings AA - Positive

The Company does not use short-term borrowing to fund its long-term assets

NIL Commercial Paper exposure

Short Term Credit Rating

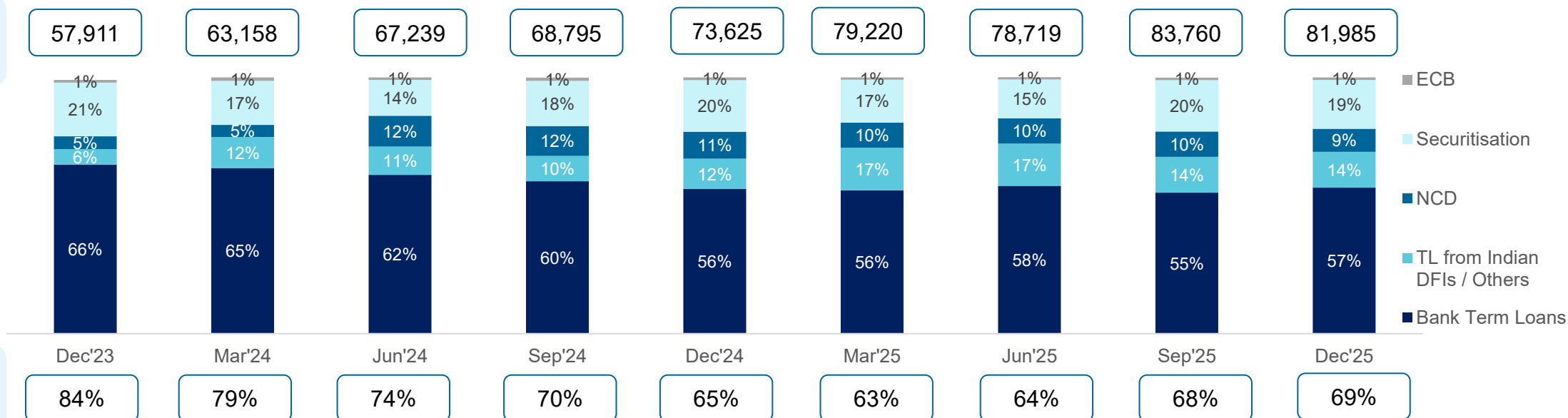
CARE A1+

Well-diversified Liability Franchise (2/2)

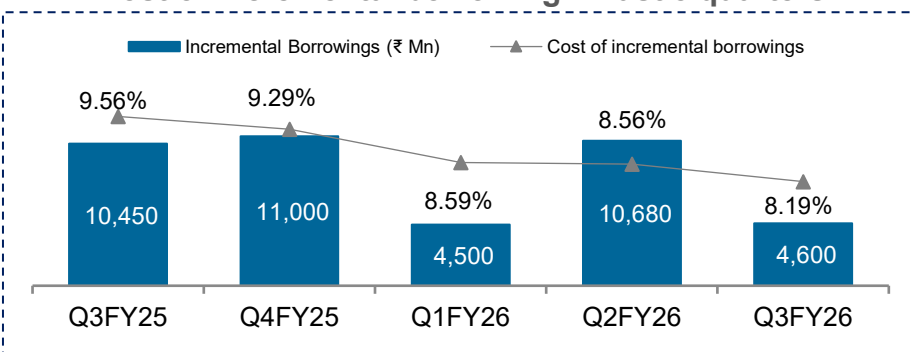
Diversified borrowing mix across lender category and product category

Borrowing exposure and Cost of borrowing

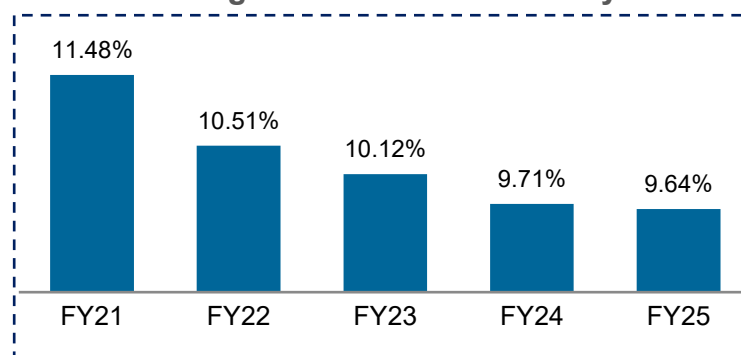
Borrowings outstanding



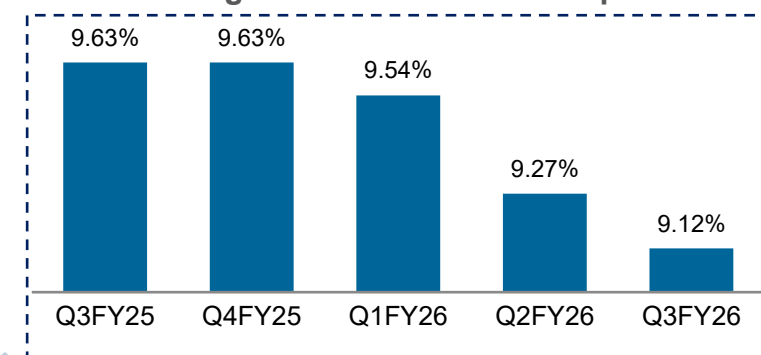
Cost of incremental borrowing – Last 5 quarters



Borrowing cost on book – Last 5 years



Borrowing cost on book – Last 5 quarters



* Proportion of borrowings from banks based on holdings as of the respective quarter-end

Cashflow Position as of Dec'25 – Cumulative

No Cumulative mismatches in any of the time buckets

| Particulars | Up to 1M | 1-2 M | 2-3 M | 3-6 M | 6M – 1Y | 1-3 Y | 3-5 Y | >5 Y |
|------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Opening Liquidity | 24,197 | 23,748 | 24,155 | 22,930 | 20,332 | 18,586 | 24,629 | 52,955 |
| Add: Inflows from advances | 1,594 | 1,749 | 1,503 | 5,138 | 11,532 | 45,494 | 43,728 | 17,263 |
| Less: Outflows on borrowings | 1,275 | 1,318 | 2,761 | 7,663 | 13,193 | 39,015 | 15,212 | 1,496 |
| Add: Other inflows | 97 | 173 | 55 | 45 | 96 | 107 | 48 | 5,301 |
| Less: Other outflows | 863 | 196 | 22 | 119 | 182 | 543 | 238 | 74,024 |
| Cumulative mismatch | 23,748 | 24,155 | 22,930 | 20,332 | 18,586 | 24,629 | 52,955 | - |

Strong Liquidity Position as of Dec'25

| Amount in ₹ Mn | |
|--|---------------|
| Liquidity buffer as of Dec 2025 | |
| Unencumbered cash & cash equivalents | 22,764 |
| Unavailed sanction from banks / FIs | 14,400 |
| Total Liquidity | 37,164 |

| Projected Cashflow Schedule | Q4FY26 | Q1FY27 | Q2FY27 | Q3FY27 |
|--|---------------|---------------|---------------|---------------|
| Opening Liquidity | 37,164 | 39,470 | 39,458 | 41,163 |
| Add: Principal collections & internal accruals | 7,661 | 7,651 | 7,383 | 6,918 |
| Less: Debt repayments | 5,354 | 7,663 | 5,678 | 7,515 |
| Closing Liquidity | 39,470 | 39,458 | 41,163 | 40,566 |

FINANCIAL STATEMENTS

Balance Sheet

| Particulars (₹ Mn) | Q3FY2026 | Q2FY2026 | Q3FY2025 |
|--|----------------|----------------|----------------|
| Assets | | | |
| Cash & Cash equivalents | 17,138 | 15,230 | 14,271 |
| Bank balances other than cash & cash equivalents | 4,163 | 7,017 | 3,347 |
| Loans | 127,305 | 126,072 | 112,330 |
| - Loan portfolio | 129,641 | 128,471 | 111,781 |
| - Inter-Corporate Deposits | 32 | 32 | 2,411 |
| - Expected Credit Loss | (2,369) | (2,431) | (1,863) |
| Investments | 2,235 | 2,197 | 2,087 |
| Other financial assets | 962 | 997 | 869 |
| Non-Financial Assets | 3,113 | 2,835 | 2,651 |
| Total Assets | 154,915 | 154,348 | 135,554 |
| Liabilities & Equity | | | |
| Trade Payables | 281 | 291 | 329 |
| Debt Securities | 7,699 | 7,945 | 7,722 |
| Borrowings other than Debt Securities | 74,285 | 75,815 | 65,902 |
| Other Financial Liabilities | 939 | 991 | 871 |
| Non-Financial Liabilities | 881 | 1,239 | 559 |
| Total Equity | 70,830 | 68,067 | 60,171 |
| Total Liabilities & Equity | 154,915 | 154,348 | 135,554 |

Profit & Loss Account

| Particulars (₹ Mn) | Q3FY2026 | Q3FY2025 | Q2FY2026 | Y-o-Y | Q-o-Q | 9MFY2026 | 9MFY2025 | Y-o-Y |
|---|--------------|--------------|--------------|-------------|--------------|---------------|---------------|--------------|
| Loan Portfolio | 129,641 | 111,781 | 128,471 | 16% | 1% | 129,641 | 111,781 | 16% |
| Interest Income (1) | 7,974 | 7,116 | 7,743 | 12% | 3% | 23,372 | 20,321 | 15% |
| - Interest on loan portfolio | 7,408 | 6,621 | 7,331 | 12% | 1% | 21,875 | 19,080 | 15% |
| - Penal Interest | 48 | 38 | 60 | 26% | (20%) | 155 | 116 | 34% |
| - Interest on Inter-Corporate Deposits | 1 | 46 | 6 | (98%) | (83%) | 7 | 123 | (94%) |
| - Interest on Investments | 291 | 219 | 133 | 33% | 119% | 687 | 455 | 51% |
| - Processing fee & other fees | 228 | 193 | 214 | 18% | 7% | 648 | 547 | 18% |
| Net Gain on Fair value changes (2) | 76 | 81 | 151 | (6%) | (50%) | 351 | 428 | (18%) |
| Fee & Other income (3) | 171 | 113 | 172 | 53% | (1%) | 477 | 315 | 51% |
| - Fee income | 100 | 76 | 101 | 32% | (1%) | 289 | 207 | 40% |
| - Recovery of Bad debts | 41 | 23 | 37 | 86% | 11% | 104 | 70 | 49% |
| - Other non-operating income | 30 | 14 | 34 | 114% | (12%) | 84 | 38 | 121% |
| Total Income (1+2+3) | 8,222 | 7,311 | 8,065 | 12% | 2% | 24,199 | 21,063 | 15% |
| Interest Expenses | 1,885 | 1,714 | 1,800 | 10% | 5% | 5,558 | 4,927 | 13% |
| Net Interest Income | 6,337 | 5,597 | 6,265 | 13% | 1% | 18,641 | 16,136 | 16% |
| Operating Expenses | 2,078 | 1,713 | 1,936 | 21% | 7% | 6,025 | 4,905 | 23% |
| Loan losses & Provisions | 571 | 233 | 510 | 145% | 12% | 1,559 | 636 | 145% |
| Profit before Tax (PBT) | 3,688 | 3,651 | 3,819 | 1% | (3%) | 11,057 | 10,595 | 4% |
| Profit after Tax (PAT) | 2,770 | 2,739 | 2,861 | 1% | (3%) | 8,295 | 7,934 | 5% |
| Other Comprehensive Income | (54) | (13) | 69 | 315% | (178%) | (2) | (14) | (86%) |
| Total Comprehensive Income | 2,716 | 2,726 | 2,930 | 0% | (7%) | 8,293 | 7,920 | 5% |
| Earnings Per Share (Basic) | 9.41 | 9.36 | 9.72 | | | 28.17 | 27.12 | |
| Earnings Per Share (Diluted) | 9.38 | 9.35 | 9.69 | | | 28.09 | 26.95 | |
| Book value per Share | 236.95 | 201.29 | 228.85 | | | 236.95 | 201.29 | |

Book value per share computed by dividing the net worth as at the end of the reporting period by the number of shares (including ungranted, unvested and vested but unexercised options and share warrants) as at the end of the reporting period.

EPS is not annualised. EPS has been computed in accordance with IND AS 33

| Particulars | Q3FY2026 | Q3FY2025 | Q2FY2026 | 9MFY2026 | 9MFY2025 |
|---|---------------|---------------|---------------|---------------|---------------|
| Interest Income (as a % of average portfolio) | 23.01% | 23.98% | 23.20% | 23.27% | 24.17% |
| Interest Expenses (as a % of average borrowings) | 9.12% | 9.63% | 9.27% | 9.30% | 9.64% |
| Net Interest Income % | 13.89% | 14.35% | 13.93% | 13.97% | 14.53% |
| Total Income (as a % of average total assets) | 20.77% | 21.63% | 21.12% | 21.17% | 21.84% |
| Interest Expense (as a % of average total assets) | 4.73% | 5.07% | 4.71% | 4.86% | 5.11% |
| Net Interest Margin % | 16.04% | 16.56% | 16.41% | 16.31% | 16.73% |
| Operating Expenses (as a % of average total assets) | 5.28% | 5.07% | 5.07% | 5.27% | 5.09% |
| Loan losses & Provisions (as a % of average total assets) | 1.44% | 0.69% | 1.34% | 1.36% | 0.66% |
| Profit before Tax (PBT) % | 9.32% | 10.80% | 10.00% | 9.67% | 10.99% |
| Tax % | 2.32% | 2.70% | 2.51% | 2.42% | 2.76% |
| Profit after Tax (PAT) or Return on average total assets | 7.00% | 8.10% | 7.49% | 7.26% | 8.23% |
| Debt / Equity | 1.16 | 1.22 | 1.23 | 1.16 | 1.22 |
| Leverage (Total assets / Net worth) | 2.19 | 2.25 | 2.27 | 2.19 | 2.25 |
| Return on Equity | 15.80% | 18.49% | 16.91% | 16.41% | 18.81% |
| Operating cost to income ratio | 32.93% | 30.72% | 31.05% | 32.47% | 30.54% |
| Credit cost to income ratio | 8.99% | 4.16% | 8.12% | 8.35% | 3.93% |
| Total Cost to income ratio | 41.93% | 34.87% | 39.17% | 40.81% | 34.47% |

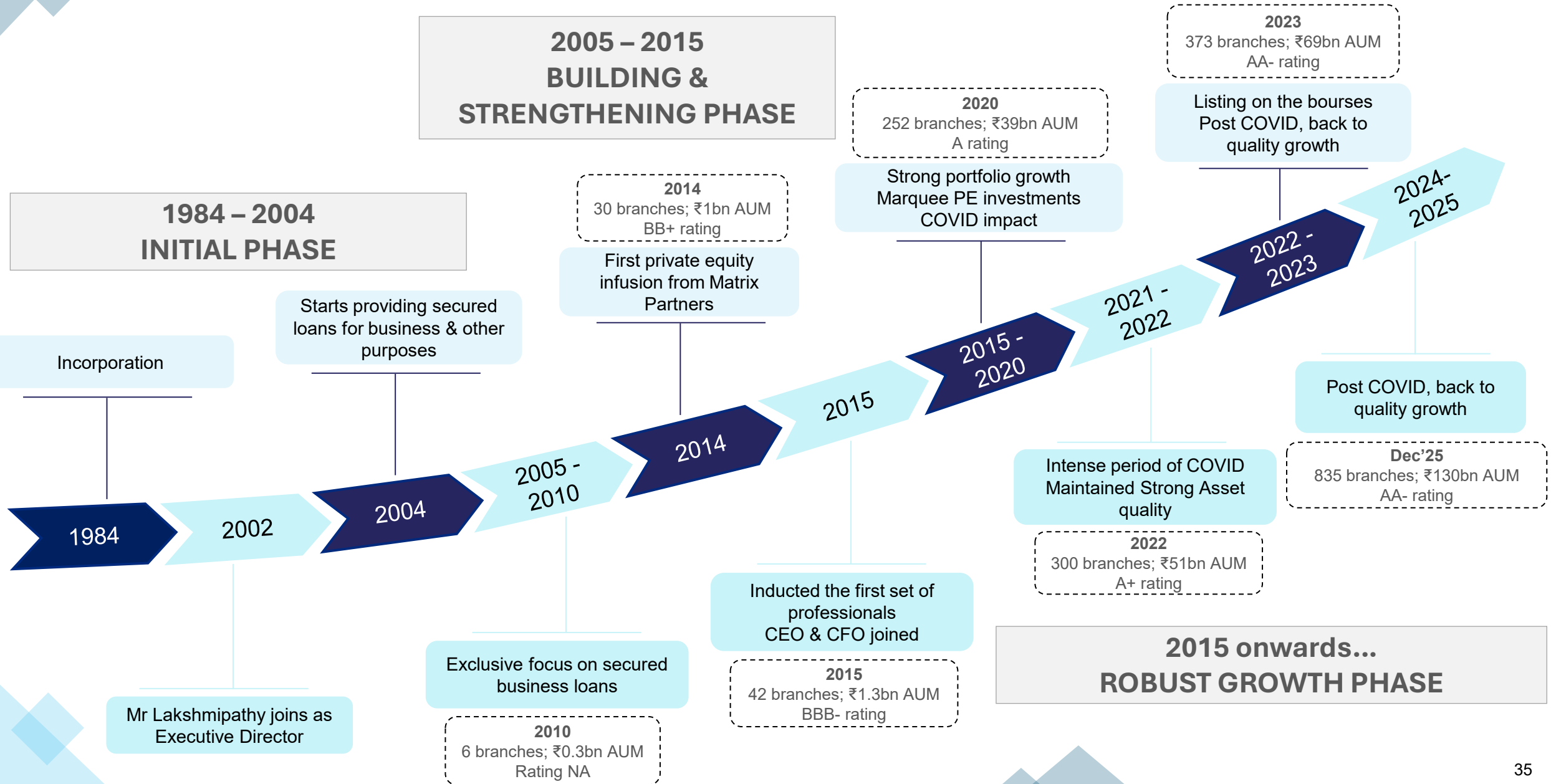
COMPANY OVERVIEW

Our Journey

1984 – 2004 INITIAL PHASE

2005 – 2015 BUILDING & STRENGTHENING PHASE

2015 onwards... ROBUST GROWTH PHASE



Who we are

- ★ NBFC providing secured financial solutions to Small Business customers and Self-employed Individuals who are largely cut-off from formal lending ecosystem
- ★ Deep understanding of customer behavior and strong knowledge of market and regional dynamics, having been operating in this segment for over the last 2 decades
- ★ Proprietary Underwriting & Collections model fine-tuned over 2 decades of experience



Target Customer Segment

Customers with informal income derived from everyday 'services'

Ticket Size & Income Profile

Average Ticket size of ₹3 – 5 lakhs
Household gross income of ₹25,000 – 40,000



Target Geography

Currently Southern India (TN, AP, Telangana & Karnataka), and MP, Maharashtra, UP, Chhattisgarh, Rajasthan, Gujarat

Property Backed Collateral

All loans are secured against borrower property – usually self occupied residential property



835

Branches

11

States / UT

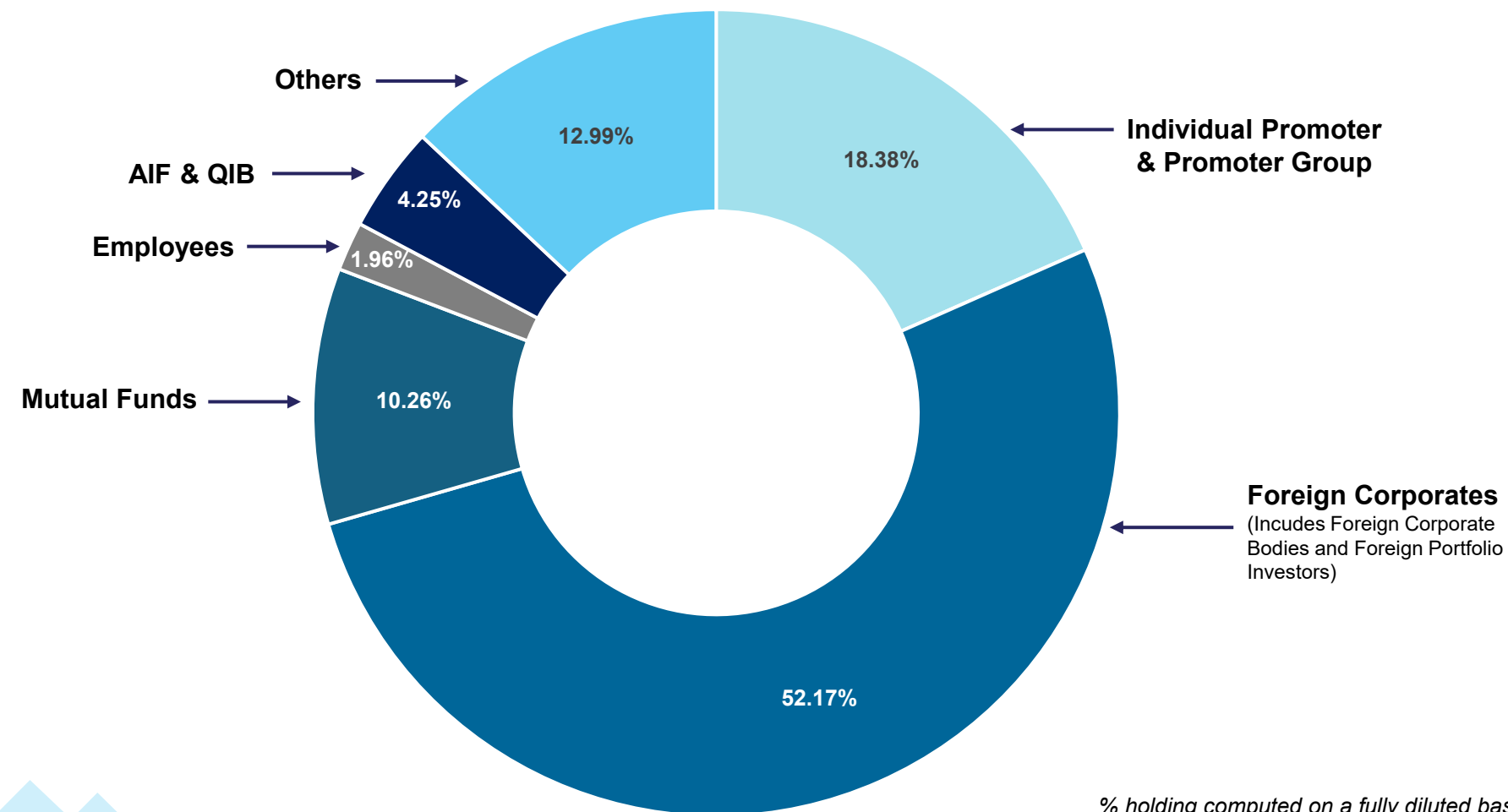
491,782

Loans

13,854

Employees

Current Shareholding



Top Institutional Investors* (ex-PE and Promoter)

| Investor name | % stake** |
|-------------------------|-----------|
| Fidelity Investments | 7.78% |
| HDFC MF | 5.72% |
| Nomura Asset Management | 3.89% |
| Wasatch | 3.56% |
| East Spring | 3.16% |
| Vanguard | 2.61% |
| Goldman Sachs | 2.24% |
| Kotak MF | 1.86% |
| Motilal Oswal | 1.56% |
| 360 One | 1.37% |

* Culled from the names appearing in the Benpos received from RTA – may / may not include holdings managed in other names

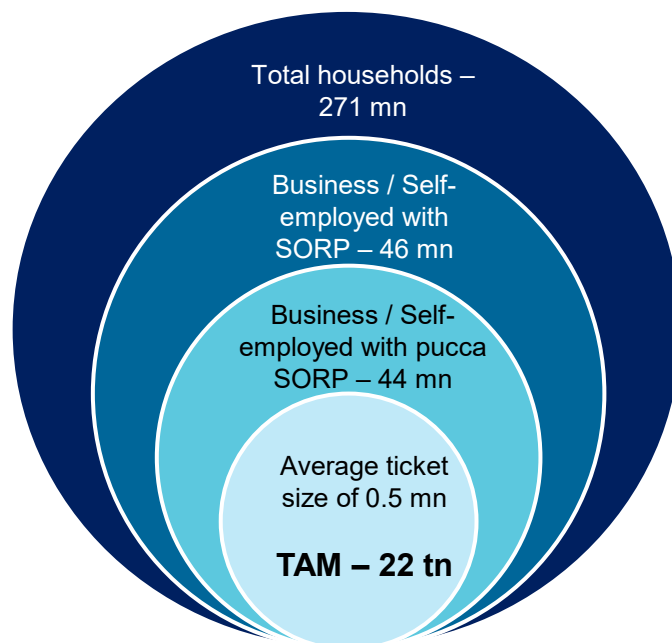
** Holding through various schemes & funds including advisory mandates

% holding computed on a fully diluted basis, including ungranted, unvested and vested but unexercised options and share warrants

Large Market Opportunity to be served through multiple growth levers

Large Market Opportunity

**Fiscal 2024E MSME Credit Gap
104 trillion**



| | |
|---------------------------------|---------------|
| Total Addressable Target Market | 22 tn |
| MSME loans o/s | 372 bn |
| Total “Addressed” market | 2% |

Market Opportunity estimates by CRISIL
MSME loans o/s as of Sep'23 – Motilal Oswal Financial Services Research report on Five-Star

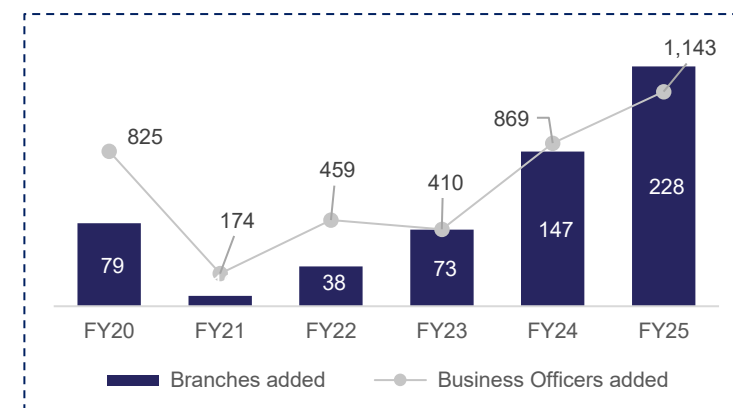
Five Star Growth Strategy

To address the large untapped market opportunity

Strategy 1 – Increase branch network, add more FOS supported by robust risk management framework

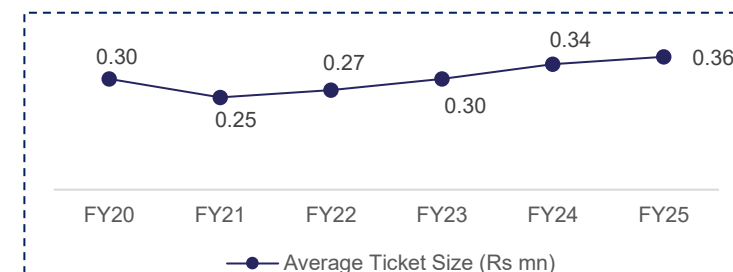
Average branches opened per year (excluding 2 years of COVID) – 132 branches
Split branches act as a robust risk management strategy

Average Business Officers added per year (excluding 2 years of COVID) – 812 officers



Strategy 2 – Increase Ticket size

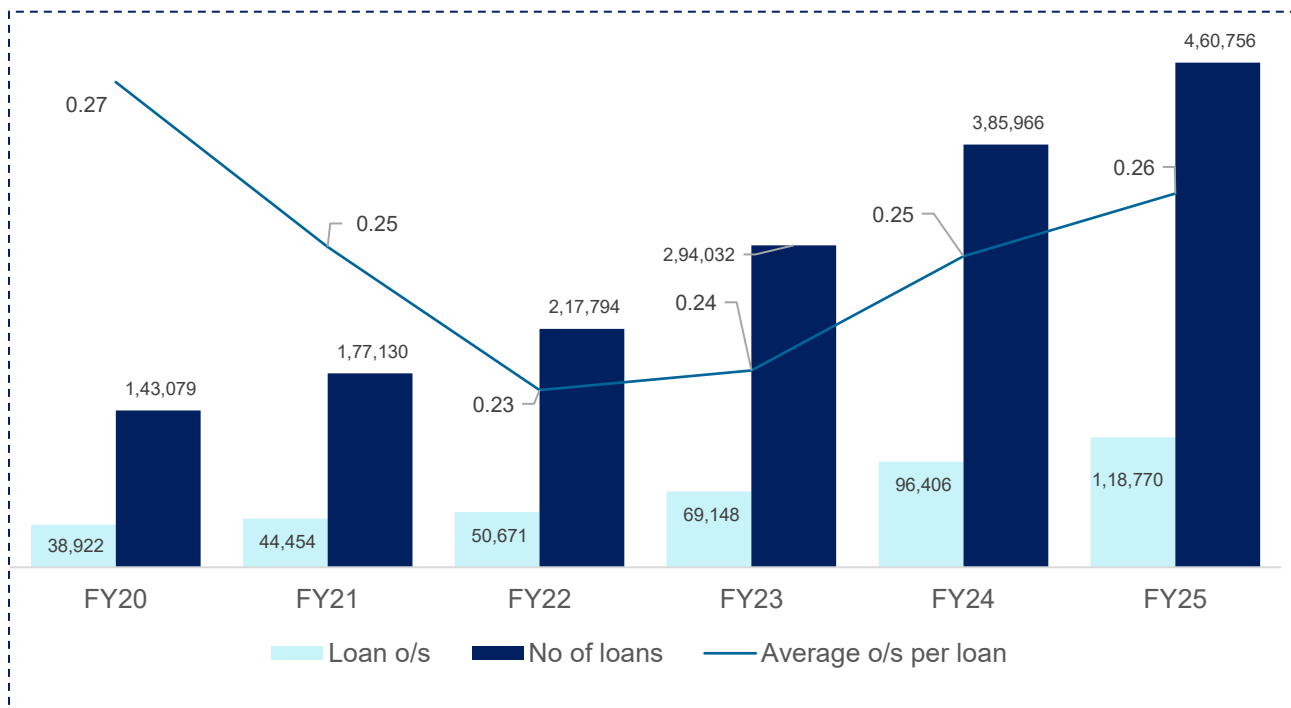
Average ticket size has remained almost constant over the last 4 years (excluding 2 years of COVID). Will be pushed up to factor in inflation and stronger customer selection in the coming years



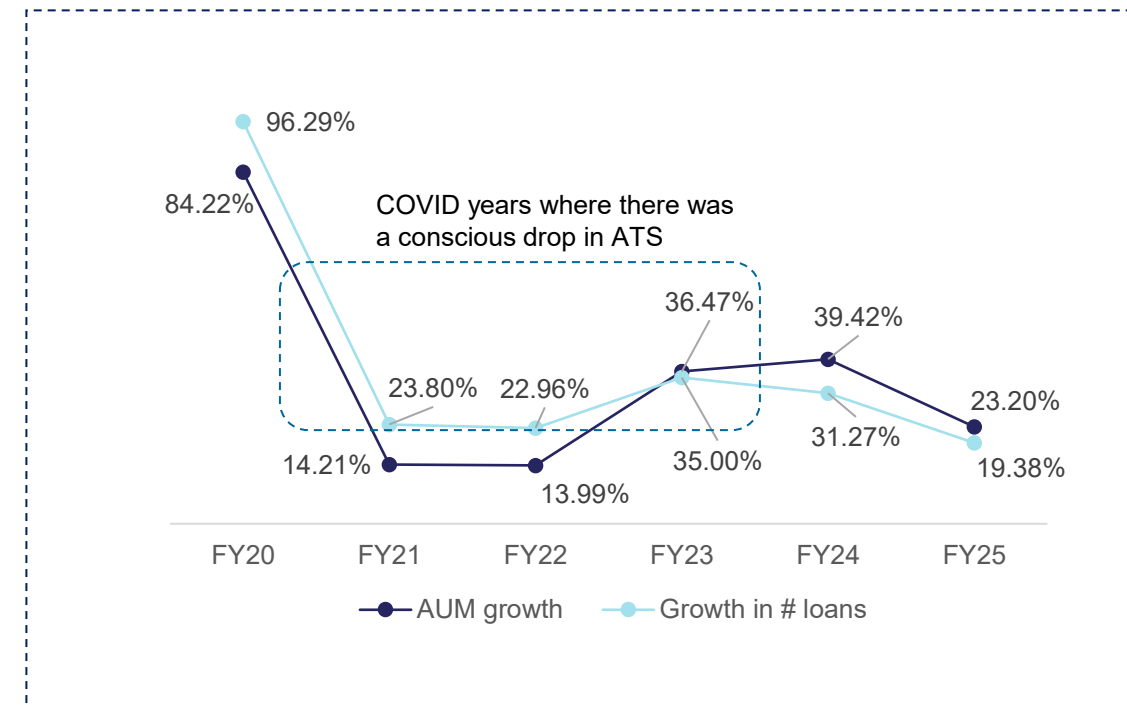
Average ticket size = Disbursals / No of loans disbursed

These 2 Strategies will lead to robust Portfolio Growth in the years to come

Growth Strategy shall be borrower led coupled with appropriate increase in ticket size



Average o/s per loan has remained almost flattish



Growth has been led predominantly by increase in loans rather than increase in average ticket size of disbursements, as evidenced by the narrow gap between AUM growth and growth in number of loans

Average ticket size will be pushed up to factor in inflation and stronger customer selection

Well thought out customer & product strategies – helps us remain insulated even during periods of stress

Customer Strategy

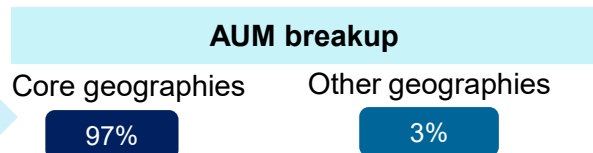
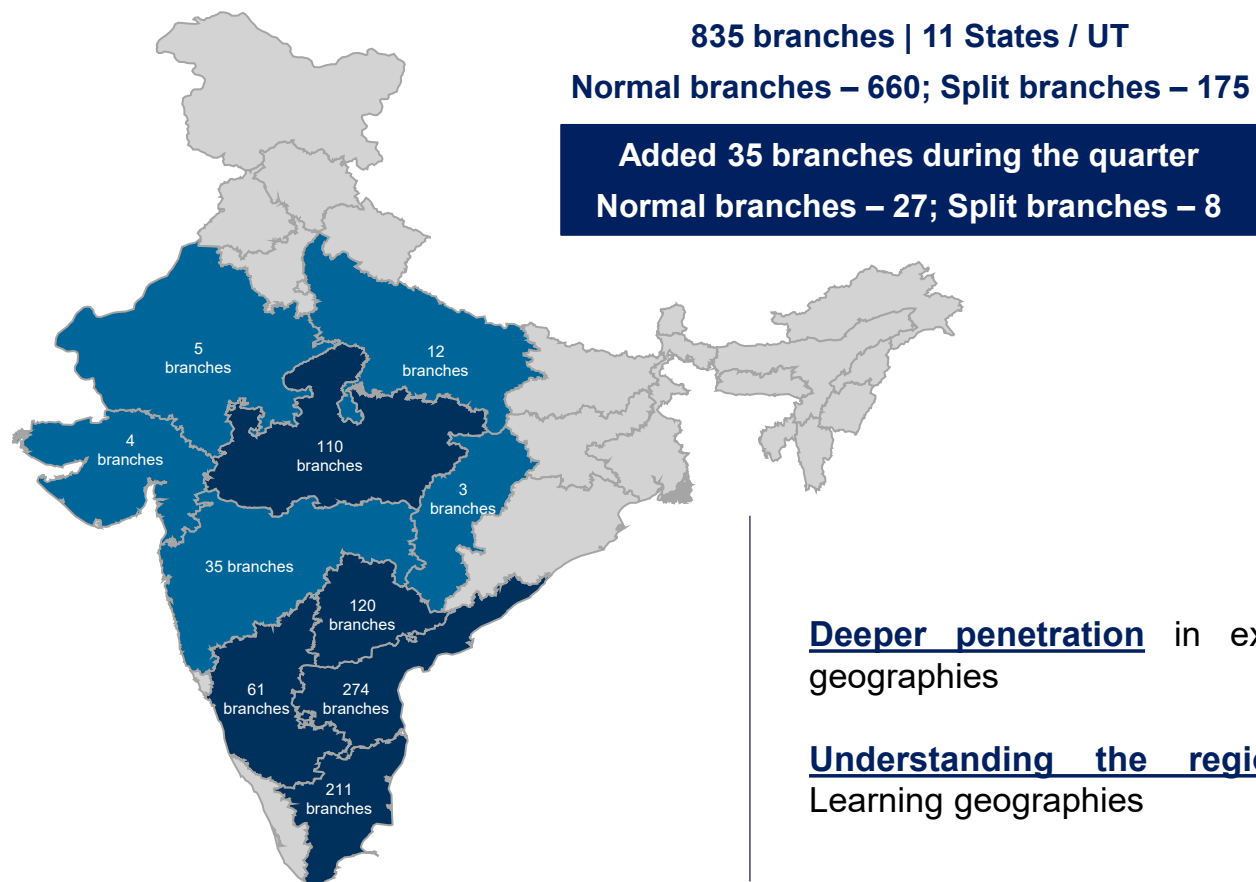
- ★ **Who are our customers** – Small Business Owners and Self-employed individuals involved in everyday cash and carry businesses with a service bias
Minimal impact of macro downcycles
- ★ **How & wherefrom do we source our customers** – 100% in-house sourcing with a strong focus on Tier 3 to Tier 6 cities
Under-penetrated market; high level of customer stickiness
- ★ **How are the loans given** – Loans given to the family / household, leading to a collective decision-making
Potential issues prevented due to collective decision-making

Product Strategy

- ★ **Loan purpose** – Loans provided for business expansion, home renovation / improvement and other mortgage purposes (marriage, education, emergency etc)
Meet all requirements of the borrower household
- ★ **Nature of our lending** – 100% backed by collateral, 95% being SORP
Helps prioritize our loan during difficult times
- ★ **Product characteristics** – Typical ticket sizes between 0.2 and 1 mn for a tenure of up to 7 years with LTV and Debt burden ratios of ~50% at the time of sanction
Thin EMIs help borrowers repay the loan without undue burden



Gradual growth in newer regions; significant ramp-up upon reaching the comfort state



| State-wise portfolio break-up | | | | | | | |
|-------------------------------|----------------|--------|------|------|------|------|------|
| State | No of branches | Q3FY26 | FY25 | FY24 | FY23 | FY22 | FY21 |
| Tamil Nadu | 211 | 29% | 29% | 31% | 35% | 39% | 41% |
| Andhra Pradesh | 274 | 36% | 38% | 37% | 33% | 29% | 28% |
| Telangana | 120 | 19% | 19% | 19% | 20% | 19% | 18% |
| Karnataka | 61 | 5% | 6% | 6% | 7% | 7% | 7% |
| Madhya Pradesh | 110 | 8% | 7% | 5% | 5% | 5% | 4% |
| Others | 59 | 3% | 2% | 1% | 1% | 1% | 1% |
| Total | 835 | | | | | | |

Deeper penetration in existing Core geographies

Understanding the region in the Learning geographies

| Average AUM per branch based on branch vintage | | |
|--|----------------|-------------|
| Vintage | No of branches | Average AUM |
| <= 1 year | 109 | 67 |
| 1 – 3 years | 360 | 130 |
| 3 – 5 years | 107 | 197 |
| 5 – 7 years | 101 | 196 |
| > 7 years | 158 | 220 |
| Total | 835 | 155 |

Approach would be to keep the Average AUM range-bound through the Split branch strategy

Cluster Strategy – Ideal Branch Structure

Evolution of Branch Structure at Five-Star

Till FY2016

Normal Branch Strategy

5-6 Relationship Officers

Manage both Business & Collections

Ability to onboard good quantum of business over a period

Pros & Cons

Optimal # accounts per RO – helped manage risk

Ability to scale with the number of officers is limited

2017 – 2023

Super Branch Strategy

Add more ROs - 10-12 ROs per branch

Beef up the Supervisory structure - 2 Asst BM and 1 Sr BM

Helps maintain optimal # accounts per RO

Pros & Cons

Offered tremendous potential for scalability

Can lead to concentration risk from AUM & people perspectives

2023 till date...

Cluster / Ideal Branch Strategy

Add new branches near bigger branches when # accounts cross a certain threshold

5-6 ROs + appropriate collections support – Other ROs moved to the new branch

Move some accounts to the new branch – helps maintain optimal # accounts per RO

Advantages

Helps de-risk without any material cost / headcount increase

Facilitates career progression, workload management, control attrition

Constant evolution of branch structure to suit the prevalent conditions has resulted in strong business & collections momentum

Underwriting strategy fine-tuned over years of experience – to serve a “not so easy to underwrite TAM”

Difficulties in evaluating the Addressable Market Segment



Five Star's capabilities

- ★ Credit appraisal of informal income with minimum documentation; Surrogates (lifestyle, ownership of assets, trade checks, etc) used to evaluate borrower cashflows, in the absence of verifiable income documents
- ★ 'On the ground' presence - ability to conduct physical verifications – mechanism has been created to ensure maker-checker controls in inspection process and operate at scale
- ★ Ability to utilize ecosystem checks as proxies for formal records in databases

Five Star operates profitably with strong portfolio quality (in the company's customer segment) by carefully selecting customers that 'fit' its assessment capabilities

Multiple levels of appraisal – Final sanction can be provided only by the Independent Credit team

Branch Appraisal

- ★ **Pre-login assessment by the branch** – Basic verification of business, residence and background check on borrower
- ★ **Relationship Officer Inspection** – Visit to applicant's business / residence to assess business traction / income level through proxies
- ★ **Final assessment by Branch Manager** – Complete inspection undertaken across the 3 Cs – Character, Cashflow and Collateral and report submitted to the approval team

Credit Appraisal

- ★ **Field Credit Inspection** – Independent visit to applicants' residence and business for detailed inspection; independent report submitted to the approval team
- ★ **Approval Credit** – Loan sanctioned / rejected basis branch appraisal and field credit appraisal reports. Only team with approval powers
- ★ **Legal Appraisal** – Validation of the property documents done by Internal and External legal counsels

Inherent Controls

Focus on Service oriented businesses

- Last impacted by macro down-cycles and first to emerge from them

Loans to the family / household

- Ensures collective decision-making and avoids potential problems

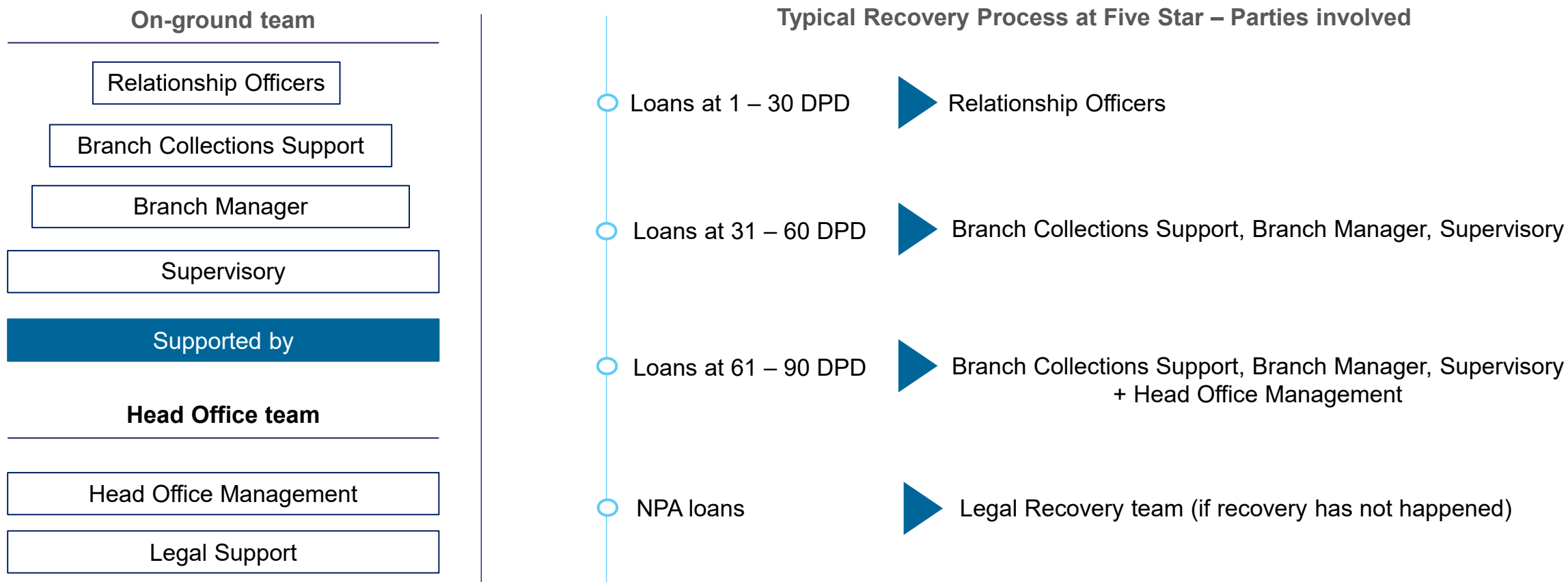
Independent verification & approval

- Approval powers only with the Credit team; no approval powers even with the Chief Business Officer

Registered Mortgage

- Mortgage on the collateral registered with the Sub-registrar office; helps avoid multiple loans against the same property

First-time business loan borrowers migrating from informal to formal ecosystem necessitates multiple touchpoints

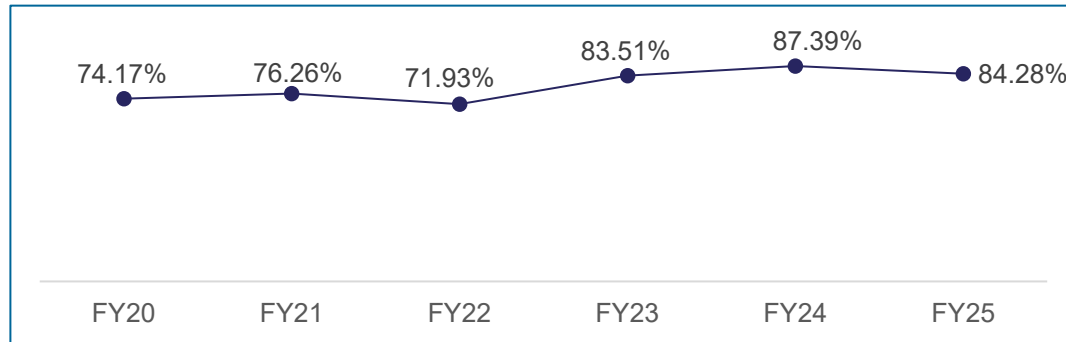


Concerted efforts, along with necessary legal measures, ensure strong recovery and robust asset quality

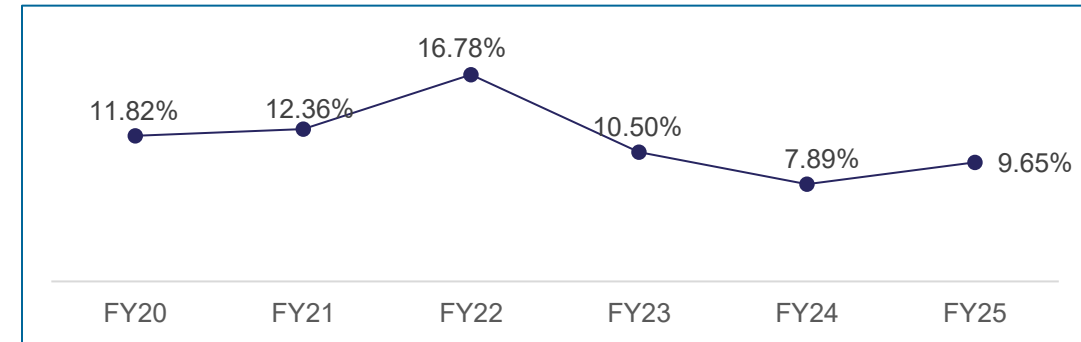
Strong on-ground Collections infrastructure (2/2)

Focus on Unique Customer Collections Efficiency has contributed to significant improvement in portfolio profile

Current Portfolio



30+ Portfolio



Overall Portfolio Profile

| | FY20 | FY21 | FY22 | FY23 | FY24 | FY25 |
|---------|--------|--------|--------|--------|--------|--------|
| Stage 1 | 88.18% | 87.64% | 83.22% | 89.50% | 92.11% | 90.35% |
| Stage 2 | 10.45% | 11.34% | 15.73% | 9.15% | 6.51% | 7.87% |
| Stage 3 | 1.37% | 1.02% | 1.05% | 1.35% | 1.38% | 1.79% |

Continuous evolution in Collections Strategy has contributed to continuous strengthening of the portfolio profile

Robust investments in technology to efficiently manage the lending process, increase productivity and decrease costs



- Moved to Finn One Neo (ERP solution) with automated workflow and rule engine configuration



- Moved to a completely paperless underwriting model with all data available on cloud



- Significant investments in technology during this period

FY2017 – FY2022

Till FY2017

- Manual underwriting process with minimal technology involvement

From FY2023



- Strengthened senior management team for IT and significantly augmented the team



- Significant IT spends during the last few years

- Complete data on cloud along with SaaS models for applications

- Focus on strategic projects and leveraging benefits from their implementation - Loan Origination System (Salesforce), General Ledger (Oracle), HRMS, Treasury system, Collections Module and Customer Scoring Model



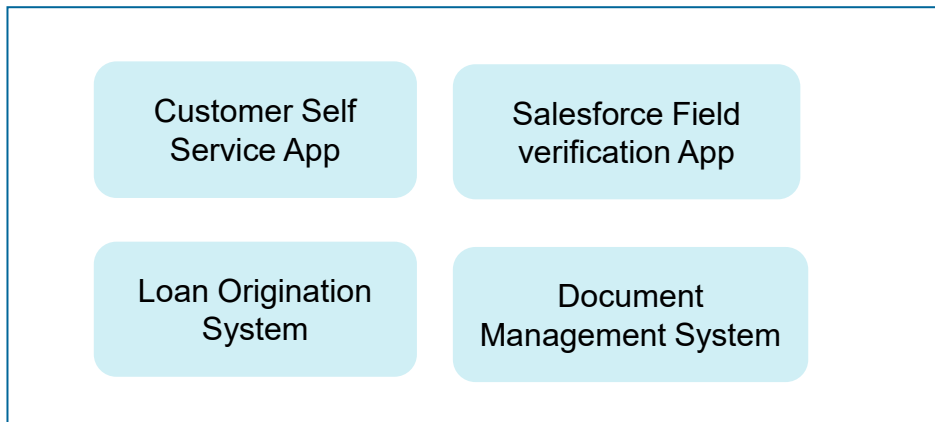
Looking Ahead

- API infrastructure to leverage strengths of third-party service providers / fintechs
- Data analytics and machine learning
- Robust Customer Credit Scoring model
- Continue to improve the tech stack by bringing in stronger applications to support the growth strategy

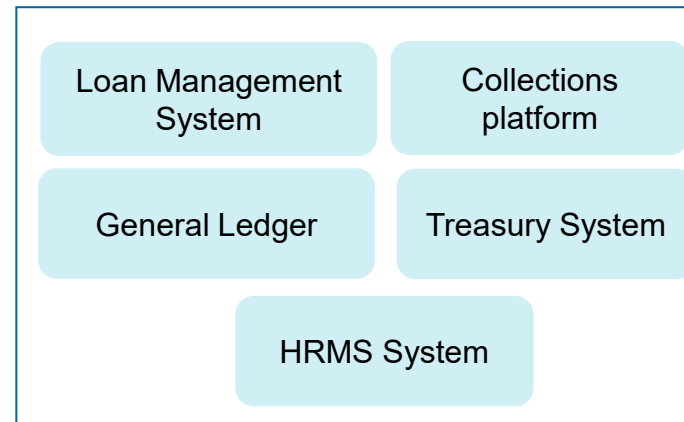


Comprehensive Tech stack to derive productivity and efficiency benefits

Loan Origination & Underwriting



Loan Servicing & Support Systems



Reporting / MIS



Enterprise API Integration Layer

Credit Bureau

KYC Validations

CERSAI / CKYC

Aadhar E-KYC

APIs for Loan
Management

Personalized QR
based payments

Bharat Bill Pay
System (BBPS)

UPI Auto-pay

Focused tech strategy / stack have helped achieved key benefits across functional verticals

Loan Origination

- Consistently improving TAT
- Increase in quantum and improved reliability of data collected
- Ability to collect data available with third-party service providers, through APIs

Credit Underwriting

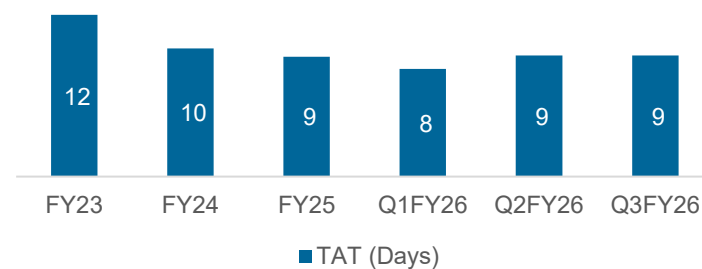
- Fully rounded view of the borrower income, collateral value, title, income proxies available to process & approval credit at one place
- System led automated exception reporting - All deviation approvals captured in the system helping minimize risk of manual override

Collections

- Move from cash to digital means of collections
- All modes of collections made available to the borrowers – NACH, BBPS, UPI Auto-pay, etc
- Efficient cash handling with complete traceability

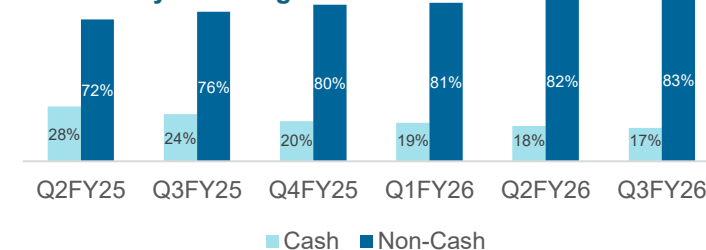
Expect to operate around 8-9 days of TAT in a steady state scenario

Aim to gradually keep reducing the proportion of cash in the coming quarters



TAT represents days between login & sanction

Proportion of cash collections showing a consistently declining trend



Risk Management & Audit

- Effective monitoring and portfolio management of large volume underwriting process
- System driven risk metrics without manual override
- Complete maker-checker process and audit trails to fix accountability

Robust Risk Management and Risk-based Internal Audit Framework ensure strong oversight

Board of Directors

Risk Management Committee

Audit Committee

ALCO
(Liquidity & ALM risks)

Credit Committee
(Large ticket sanctions)

Business Resource
Committee
(Fund-raise)

Statutory Audit
(Deloitte Haskins &
Sells)

External Internal Audit
(Sundaram & Srinivasan)

Internal Internal Audit
(In-house Audit team)

Functional
Departments

Risk Management
Department

Functional
Departments

Financial Reporting
& Accounting

Chief Compliance Officer
+
Compliance Department

Robust Risk Management and Risk-based Internal Audit Framework ensure strong oversight

Risk Management Framework

Credit / Collateral / Portfolio Risk

Monitored by Risk Management Committee

Financial Risk

Monitored by Audit Committee

Liquidity Risk

Monitored by ALCO; Stress tests conducted under ICAAP methodology and reviewed by the Board annually

Operational Risk

Monitored by Audit Committee as part of Audit / ICFR process

Technology Risk

Monitored by IT Strategy Committee / IT Steering Committee / Information Security Committee

HR / Attrition Risk

Monitored by Risk Management Committee

Fraud Risk

Monitored by Audit Committee as part of Audit / ICFR process

Risk based Internal Audit Framework

Strong framework laid down based on the twin principles of:

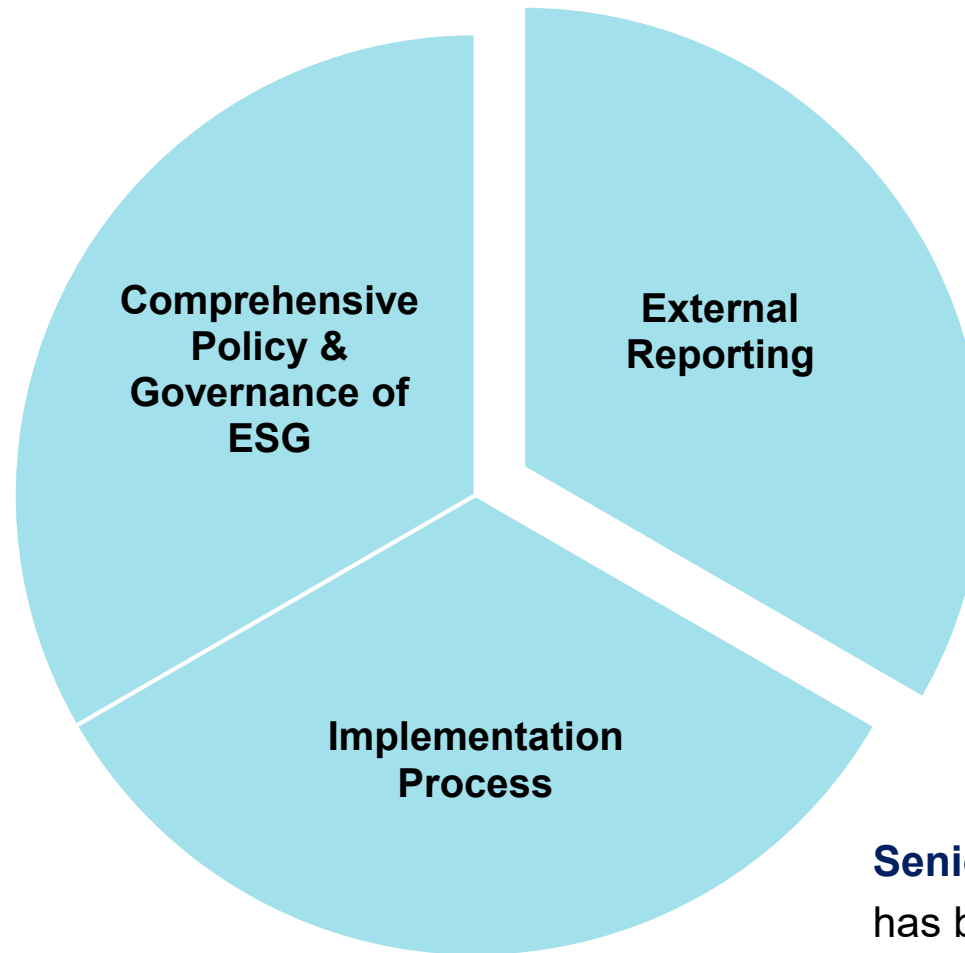


| | High Frequency | Medium Frequency | Low Frequency |
|--------------------------|---------------------|---------------------|---------------------|
| High Magnitude of risk | Quarterly testing | Quarterly testing | Half-yearly testing |
| Medium Magnitude of risk | Quarterly testing | Half-yearly testing | Annual testing |
| Low Magnitude of risk | Half-yearly testing | Annual testing | Annual testing |

Clean Track Record | No Auditor Qualifications | Multiple RBI Inspections with NIL divergences | Fully automated Compliance tracking

ESG @ Five Star primarily revolves around the aspects of “S” (Social impact) and “G” (Governance)

Comprehensive ESG and BRSR policies approved by the Board
at least on an annual basis



Business Responsibility and Sustainability Report (BRSR)
is published as part of the Annual Report

Senior Management team
has been tasked to oversee the implementation

Social Impact Indicators – Financial Inclusion (“Reaching the Unreached”)

Company Vision

Reaching the Unreached through suitable credit solutions

Mission Statement

Provide appropriate credit solutions to the hitherto unreached segment of the market by developing a niche underwriting model, built towards evaluating the twin strengths of the borrowers’ intention to repay and ability to repay, with the ultimate objectives of increasing customer satisfaction and maximizing stakeholder returns

Financial Inclusion

- Caters to the underserved market of small business loans
- Meets demand which is majorly catered by informal sources
- Employment opportunities in semi-urban and rural areas
- Focus on hiring local talent

Catering to LIG customers

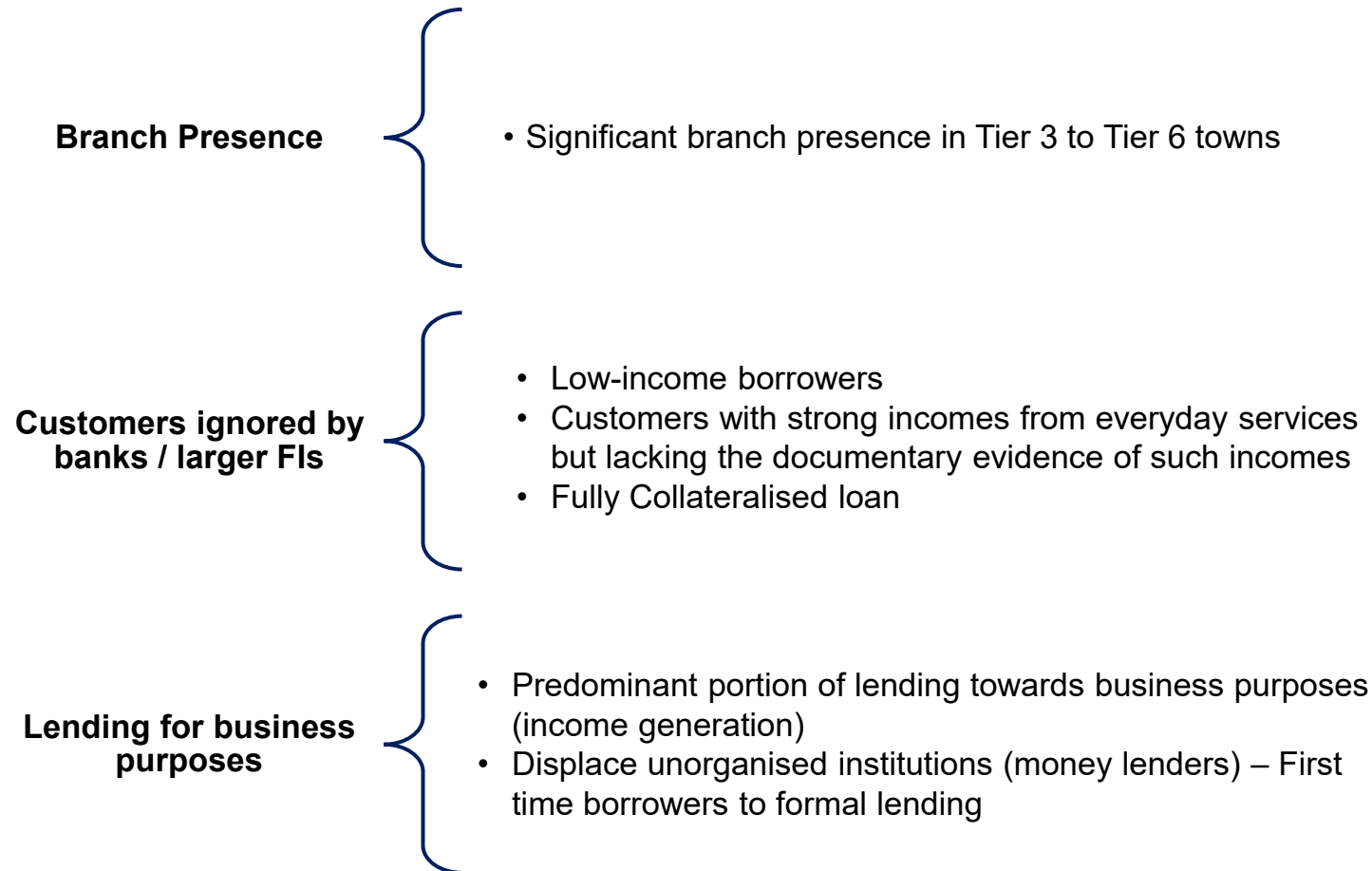
- Majority of AUM is provided to Low-income group customers, thereby fostering financial inclusion
- Loans for business and other purposes are provided at lower interest rates

Low-income group means households with earnings of ₹ 25,000 or lesser

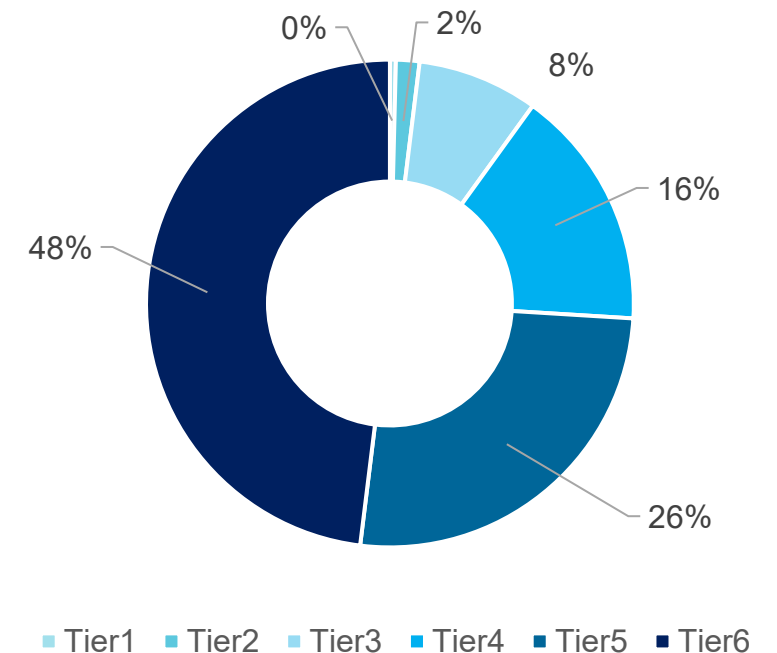
Corporate Social Responsibility

- Significant spends are made towards CSR
- CSR objectives are tailored towards improving education, healthcare and livelihood
- Right implementation partners are onboarded, and a strong monitoring mechanism is in place to ensure proper utilisation of funds

Social Impact Indicators – Branch Presence



Significant Branch presence in Tier 3 to Tier 6 towns - semi-urban and fast-growing rural geographies



Tier 6 – Population < 50K; Tier 5 – Population 50K – 1L; Tier4 – Population 1L – 2L; Tier 3 – Population 2L – 10L; Tier 2 – Population 10L – 50L; Tier 1 – Population > 50L

Strong Governance Framework

Board of Directors

1
Promoter Director

4
Independent Directors
(including 1 Woman
Director)

1
Executive Director

1
Non-Executive Director

Board Committees

Audit
Committee

Risk Management
Committee

Nomination &
Remuneration
Committee

IT Strategy
Committee

Stakeholder
Relationship
Committee

Customer
Service
Committee

Corporate Social
Responsibility
Committee

Business &
Resource
Committee

Chaired by Independent Directors

Chaired by Other Directors

Management Committees

Asset – Liability Committee

Credit Committee

Grievance Redressal
Committee

IT Steering
Committee

Information Security
Committee

High Independent Director representation | Varied level of Independent Director experience | High level of Independent Director participation in Committees | Most Board Committees chaired by Independent Directors

Robust Corporate Governance supported by Board approved Policies

The Board of Directors helps improve Corporate visibility, image and governance and provides strong comfort to external stakeholders.

The Board also helps in ensuring robust risk management strategies and provides independent oversight in the Organisation.

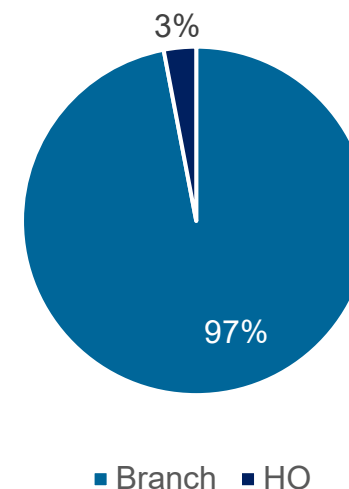
The Company has also implemented the following Policies (approved by the Board, at least annually) to promote ethical, transparent and responsible behaviour and to fix accountability:

- ★ Code of conduct for the Board of directors and Senior Management personnel [\(Link\)](#)
- ★ Guidelines on Corporate Governance [\(Link\)](#)
- ★ Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information [\(Link\)](#)
- ★ Grievance Redressal Policy [\(Link\)](#)
- ★ Know Your Customer (KYC) and Anti Money Laundering Policy [\(Link\)](#)
- ★ Fair Practice Code [\(Link\)](#)
- ★ Policy on Prevention of Sexual Harassment [\(Link\)](#)
- ★ Whistle Blower policy & Vigil mechanism [\(Link\)](#)
- ★ Business Responsibility and Sustainability Reporting policy [\(Link\)](#)

Strong & adequate Human Capital for the size and scale of operations

| Function | No of employees |
|-------------------------|-----------------|
| Business & Collections | 10,151 |
| - Relationship Officers | 8,181 |
| - Branch Managers | 1,904 |
| Supervisors | 210 |
| Credit | 1,159 |
| - Field Credit | 798 |
| - Approval Credit | 318 |
| - Credit Support | 43 |
| Operations | 1,247 |
| - Operations Officers | 1,079 |
| - Head Office team | 168 |
| Accounts | 680 |
| - Cashiers | 621 |
| - Head Office team | 59 |
| Legal & MOD | 252 |
| IA & Customer Care | 66 |
| Technology | 54 |
| Human Resources | 46 |
| Administration | 20 |
| Others | 14 |
| Heads of Departments | 11 |
| Senior Management | 10 |
| Total Headcount | 13,854 |

Proportion of Headcount – Branch vs HO



Predominantly branch-led headcount, which helps in improved productivity, quality & profitability

Strong Supervisory layer (across branch and other support functions) to maintain strong control processes and ensure maker-checker mechanism

Support functions also staffed adequately to ensure robust controls in each of the processes

Management team consists of professionals with relevant experience and expertise to carry out their functional responsibilities

Thank You

For further information, you may please email to:

 ir@fivestargroup.in
