

CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

Date: October 11, 2022

To,

The Board of Directors
Five-Star Business Finance Limited
New No 27, Old No 4, Taylor's Road,
Kilpauk,
Chennai – 600 010

Dear Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)

I hereby give my consent to my name being included as Chairman and Managing Director in the Red Herring Prospectus (“**RHP**”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“**RoC**”), Securities and Exchange Board of India (the “**SEBI**”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”) in respect of the Offer.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“**Book Running Lead Managers/BRLMs**”) until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke.

Name: Lakshmi pathy Deenadayalan

Chairman and Managing Director

CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

Date: October 11, 2022

To,

The Board of Directors
Five-Star Business Finance Limited
New No 27, Old No 4, Taylor's Road,
Kilpauk,
Chennai – 600 010

Dear Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)

I hereby give my consent to my name being included as Independent Director in the Red Herring Prospectus (“**RHP**”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“**RoC**”), Securities and Exchange Board of India (the “**SEBI**”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”) in respect of the Offer.

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Yours faithfully,

A handwritten signature in black ink, appearing to be 'Anand Raghavan', written in a cursive style.

Name: Anand Raghavan

Independent Director

CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

Date: October 11, 2022

To,

The Board of Directors
Five-Star Business Finance Limited
New No 27, Old No 4, Taylor's Road,
Kilpauk,
Chennai – 600 010

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I hereby give my consent to my name being included as Independent Director in the Red Herring Prospectus (“**RHP**”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“**RoC**”), Securities and Exchange Board of India (the “**SEBI**”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”) in respect of the Offer.

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Yours faithfully,

A handwritten signature in black ink, appearing to read 'Srinivasaraghavan Thiruvallur Thattai'. The signature is fluid and cursive, with a large initial 'S' and a prominent flourish at the end.

Name: Srinivasaraghavan Thiruvallur Thattai

Independent Director

CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

Date: October 11, 2022

To,

The Board of Directors
Five-Star Business Finance Limited
New No 27, Old No 4, Taylor's Road,
Kilpauk,
Chennai – 600 010

Dear Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)

I hereby give my consent to my name being included as Independent Director in the Red Herring Prospectus (“RHP”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“RoC”), Securities and Exchange Board of India (the “SEBI”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”) in respect of the Offer.

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Yours faithfully,

A handwritten signature in blue ink that reads "Bama". The signature is written in a cursive style with a long horizontal stroke at the end.

Name: Bama Krishnamurthy

Independent Director

CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

Date: October 11, 2022

To,

The Board of Directors
Five-Star Business Finance Limited
New No 27, Old No 4, Taylor's Road,
Kilpauk,
Chennai – 600 010

Dear Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)

I hereby give my consent to my name being included as Independent Director in the Red Herring Prospectus (“RHP”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“RoC”), Securities and Exchange Board of India (the “SEBI”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”) in respect of the Offer.

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Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Ramkumar Ramamoorthy', written in a cursive style.

Name: Ramkumar Ramamoorthy

Independent Director

CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

To,

The Board of Directors
Five-Star Business Finance Limited
New No 27, Old No 4, Taylor's Road,
Kilpauk,
Chennai – 600 010

Dear Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)

I hereby give my consent to my name being included as Non - Executive Director in the Red Herring Prospectus (“**RHP**”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“**RoC**”), Securities and Exchange Board of India (the “**SEBI**”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”) in respect of the Offer.

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Yours faithfully,

A handwritten signature in blue ink, appearing to read 'R. Venkataraman', is written above the typed name.

Name: Ravishankar Ganapathyagraharam Venkataraman

Designation: Non-Executive Director

Date: 11 / 10 / 2022

Vikram Vaidyanathan

To,

The Board of Directors
Five-Star Business Finance Limited
New No 27, Old No 4, Taylor's Road,
Kilpauk,
Chennai – 600 010

Dear Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)

I hereby give my consent to my name being included as Non-executive Director in the Red Herring Prospectus (“RHP”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“RoC”), Securities and Exchange Board of India (the “SEBI”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”) in respect of the Offer.

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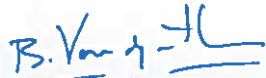
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Vikram Vaidyanathan

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'B. Vaidyanathan' with a stylized flourish at the end.

Name: Vikram Vaidyanathan

Non-Executive Director

Date: October 11, 2022

CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

Date: October 11, 2022

To,

The Board of Directors
Five-Star Business Finance Limited
New No 27, Old No 4, Taylor's Road,
Kilpauk,
Chennai – 600 010

Dear Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)

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Yours faithfully,

Name: Thirulokchand Vasan

Non-Executive Director