

Resignation Letter

Date: April 30, 2024

To,
Board of Directors
Five-Star Business Finance Limited (“the Company”)
New No. 27, Old No. 4, Taylor's Road, Kilpauk,
Chennai, Tamil Nadu, India, 600010

Sub: Resignation from the position of Non-Executive Director from the Board of Directors of Five-Star Business Finance Limited (“the Company”)

Dear Board Members,

As you are aware, I was appointed as a Non-Executive Director (*as a nominee of Peak XV Partners Investments V formerly known as SCI Investments V*) in the Board of the Company w.e.f. August 18, 2017. Peak XV Partners Investments V (“Peak XV”) was classified as Institutional promoter at the time of Initial public offering of the Company. Peak XV now proposes to reclassify the entity status as public and the reclassification of status of a promoter to public shall be permitted by the stock exchanges only upon satisfaction of few conditions, one such condition is the promoter entity should not be represented on the board of directors (including not having a nominee director) of the listed entity.

Accordingly, I wish to step down from the position of Non-Executive Director from the Board of the Company including all the committees and/ or sub committees of the Board with effect from close of business hours on April 30, 2024.

I express my gratitude to the Company for giving me this opportunity and it has been a great privilege to be a member on the Board of the Company and the Committees and I wish the Company all the best for its future endeavors.

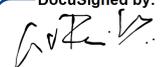
As an investor, Five Star has been one of our most profitable investments and we would like to remain invested in the Company for as long as possible.

I would like to thank the chairman, my fellow Board members and the entire management team for the trust and support and it has been an honor to work with such a talented and dedicated team.

Kindly acknowledge the receipt of my resignation and arrange to take necessary steps to formalize the above including necessary regulatory and corporate filings with the Registrar of Companies and informing the Stock Exchanges.

Thank you.

Yours' faithfully,

DocuSigned by:

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GV Ravishankar
DIN: 02604007