

Date: April 30, 2024

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: Resignation of Non-Executive Directors - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

The Board of Directors has received a resignation letter dated April 30, 2024, from Mr Vikram Vaidyanathan (DIN: 06764019), Non-Executive Director (nominee of Matrix Partners India Investment Holdings II, LLC, Promoter entity) and Mr G V Ravishankar (DIN: 02604007), Non - Executive Director, (as a nominee of Peak XV Partners Investments V, Promoter entity) citing below mentioned reasons:

Mr Vikram Vaidyanathan

Matrix Partners India Investment Holdings II, LLC, one of the Institutional promoters proposes to reclassify the entity status from being a Promoter to public, post completion of the lock-in requirement in relation to initial public offer of the Company, as per Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2021 and subject to receipt of requisite approvals from the Board, shareholders of the Company and the stock exchanges. The promoter lock-in requirement pursuant to initial public offer ends on May 17, 2024. Further, the reclassification of status of a promoter to public shall be permitted by the stock exchanges only upon satisfaction of few conditions including, holding less than 10% of the total voting rights, no representation on the Board of Directors of the listed entity, etc.

Since one of the conditions stipulate that the promoter entity should not have a representation on the Board of directors of the listed entity, Mr Vikram Vaidyanathan (DIN: 06764019), Non - Executive Director (nominee of Matrix Partners India Investment Holdings II, LLC) has expressed his intention to step down as a Director of the Company effective the close of business hours on April 30, 2024 vide his Resignation Letter dated April 30, 2024.

Mr G V Ravi Shankar

Peak XV Partners Investments V (formerly known as SCI Investments V), one of the Institutional promoters proposes to reclassify the entity status from being a Promoter to public, post completion of the lock-in requirement in relation to initial public offer of the Company, as per Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2021 and subject to receipt of requisite approvals from the Board, shareholders of the Company and the stock exchanges. The promoter lock-in requirement pursuant to initial public offer ends on May 17, 2024. Further, the reclassification of status of a promoter to public shall be permitted by the stock exchanges only upon satisfaction of few conditions including, holding less than 10% of the total voting rights, no representation on the Board of Directors of the listed entity, etc.

Since one of the conditions stipulate that the promoter entity should not have a representation on the Board of directors of the listed entity, Mr G V Ravishankar (DIN: 02604007), Non - Executive Director (as a nominee of Peak XV Partners Investments V, formerly known as SCI Investments V), has expressed his intention to step down as a Director of the Company effective the close of business hours on April 30, 2024 vide his Resignation Letter dated April 30, 2024.

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

In this regard, we hereby enclose the following

- a) Disclosure Regulation 30 read with Part A of Schedule III of SEBI LODR Regulations and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 relating to the resignation.
- b) Resignation letter dated April 30, 2024 received from Mr Vikram Vaidyanathan and Mr G V Ravi Shankar.

The Board of Directors took on record the above resignation with effect from close of business hours, on April 30, 2024.

The Company wishes to place on record its sincere appreciation to Mr Vikram Vaidyanathan and Mr G V Ravi Shankar for reposing their confidence and investing into the Company, when it was relatively smaller, through their respective entities, and for having been part of the Board and sharing their insights over the last many years.

"I express my gratitude to the Company for giving me this opportunity. The quality of board discussions and the rigorous processes followed by each committee set this company apart and it has been a great privilege to be a member on the Board of the Company and the Committees. As an investor, our partnership with CMD Mr. Lakshmipathy, as well as the management team at Five Star, is a deeply treasured relationship, and we are committed to their success and will continue our association with the Company." – Vikram Vaidyanathan

"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." – G V Ravishankar

"Vikram and GV have been one of earlier investors and their vote of confidence has certainly helped the Company grow to this level. Their secotr knowledge and specialised expertise in technology has immensely helped the Company become technology focused without compromising on its core underwriting model. It takes a lot of courage to invest in a small Company for which I am extremely thankful to Vikram and GV." – D Lakshmipathy

We request you to take the above on record.

For Five-Star Business Finance Limited

Shalini Baskaran
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

Information as required under Regulation 30 - Part A of Schedule III of SEBI LODR Regulations and SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Particulars	Description
Name & DIN	Mr Vikram Vaidyanathan, DIN: 06764019
Reason for Change	<p>Matrix Partners India Investment Holdings II, LLC, one of the Institutional promoters proposes to reclassify the entity status from being a Promoter to public, post completion of the lock-in requirement in relation to initial public offer of the Company, as per Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2021 and subject to receipt of requisite approvals from the Board, shareholders of the Company and the stock exchanges. The promoter lock-in requirement pursuant to initial public offer ends on May 17, 2024. Further, the reclassification of status of a promoter to public shall be permitted by the stock exchanges only upon satisfaction of few conditions including, holding less than 10% of the total voting rights, no representation on the Board of Directors of the listed entity, etc.</p> <p>Since one of the conditions stipulate that the promoter entity should not have a representation on the Board of directors of the listed entity, Mr Vikram Vaidyanathan (DIN: 06764019), Non - Executive Director (nominee of Matrix Partners India Investment Holdings II, LLC) has expressed his intention to step down as a Director of the Company effective the close of business hours on April 30, 2024 vide his Resignation Letter dated April 30, 2024 which has been taken note by the Board.</p>
Date of Cessation	Close of business hours on April 30, 2024
Brief Profile (In case of Appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment)	Not Applicable
Letter of Resignation	A copy of the letter dated April 30, 2024 received from Mr Vikram is enclosed.

Particulars	Description
Name & DIN	Mr G V Ravishankar, DIN: 02604007
Reason for Change	<p>Peak XV Partners Investments V (<i>formerly known as SCI Investments V</i>), one of the Institutional promoters proposes to reclassify the entity status from being a Promoter to public, post completion of the lock-in requirement in relation to initial public offer of the Company, as per Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2021 and subject to receipt of requisite approvals from the Board, shareholders of the Company and the stock exchanges. The promoter lock-in requirement pursuant to initial public offer ends on May 17, 2024. Further, the reclassification of status of a promoter to public shall be permitted by the stock exchanges only upon satisfaction of few conditions including, holding less than 10% of the total voting rights, no representation on the Board of Directors of the listed entity, etc.</p>

Five-Star Business Finance Limited

	Since one of the conditions stipulate that the promoter entity should not have a representation on the Board of directors of the listed entity, Mr G V Ravishankar (DIN: 02604007), Non – Executive Director (as a nominee of Peak XV Partners Investments V, formerly known as SCI Investments V), has expressed his intention to step down as a Director of the Company effective the close of business hours on April 30, 2024 vide his Resignation Letter dated April 30, 2024 which has been taken note by the Board.
Date of Cessation	Close of business hours on April 30, 2024
Brief Profile (In case of Appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment)	Not Applicable
Letter of Resignation	A copy of the letter dated April 30, 2024 received from Mr G V Ravishankar is enclosed

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

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 Matrix Partners India Investment Holdings II, LLC*) in the Board of the Company w.e.f. August 21, 2015. Matrix Partners India Investment Holdings II, LLC ("Matrix") was classified as Institutional promoter at the time of Initial public offering of the Company. Matrix 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.

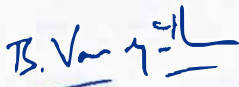
I express my gratitude to the Company for giving me this opportunity. The quality of board discussions and the rigorous processes followed by each committee set this company apart and it has been a great privilege to be a member on the Board of the Company and the Committees. As an investor, our partnership with CMD Mr. Lakshmiopathy, as well as the management team at Five Star, is a deeply treasured relationship, and we are committed to their success and will continue our association with the Company.

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,



Vikram Vaidyanathan
DIN: 06764019

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.

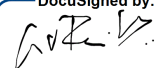
As an investor, Five Star has been one of our most profitable investments and we would like to remain invested in the Company for as long as possible.

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:

A0265E040315460...
GV Ravishankar
DIN: 02604007