

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.

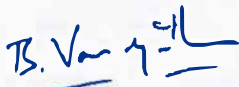
I express my gratitude to the Company for giving me this opportunity. The quality of board discussions and the rigorous processes followed by each committee set this company apart and it has been a great privilege to be a member on the Board of the Company and the Committees. As an investor, our partnership 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