

Date: August 17, 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: Press Release on appointment of Joint Managing Directors

Dear Sir/ Madam

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on appointment of Joint Managing Directors.

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

We request you to take the above intimation 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



FIVE-STAR BUSINESS FINANCE LIMITED

New No. 27, Old No. 4, Taylor's Road, Kilpauk, Chennai 600010

CIN: L65991TN1984PLC010844

Chennai, August 17, 2024:

The Board of Directors of the Company at its meeting held on Saturday, August 17, 2024, has approved the appointment of Mr Rangarajan Krishnan (aka Ranga) and Mr Srikanth Gopalakrishnan (aka Srikanth) as Additional Directors in the capacity of Joint Managing Directors of the Company.

Rangarajan and Srikanth joined the company in 2015, when the portfolio was around INR 150 Crores. They have been associated with the Company for the last 9 years and have been instrumental in the growth of the Company. Working with the Chairman & Managing Director, they have ensured that the Company grew not just in size of reaching 10,000+ Crores, but also across various other qualitative aspects such as quality & profitability, governance & compliance, management & execution team strength, with the pinnacle of achievement coming in the form of the Company's Initial Public Offering in November 2022.

Mr Lakshmiopathy Deenadayalan, Chairman & Managing Director, commented on the appointments as given below:

"Ranga and Srikanth have been closely working with me for the last 9 years and their contributions have been immense in bringing the Company to its current stage. It took a great deal of courage for both, to join Five Star when it was a very small Company; they have also been instrumental in bringing in many of the professionals to join the Company. They have stood by me through thick and thin and thoroughly deserve this elevation. On behalf of the entire Board, I wish them all the very best and look forward to their contribution to making Five Star one of the market leaders in the Small Business lending segment.

As is currently, I will continue to focus my full energies and be completely involved in both the strategic and operational affairs of the Company in my capacity as the Chairman & Managing Director of the Company."

Mr Rangarajan and Mr Srikanth issued a joint statement on their appointments as given below:

"It is an immense privilege for us to have been elevated to the position of Joint Managing Directors at Five Star and we are extremely thankful to Mr Pathy and the entire Board for reposing confidence in us. The journey over the last 9 years has been magnificent to say the least and to have a part of this stupendous growth journey interspersed with multiple fund raises, diligences, regulatory inspections, micro and macro challenges, eventually culminating with the IPO, has been an extremely enriching and satisfying journey. We would also like to express our thanks to the entire Five Star family, without whose support, we would not be the Company that we are today. We look forward to many more years of learning, scaling and an exciting path ahead, as we strive to become one of the most respected financial institutions in our country".

About Five-Star Business Finance Limited: (www.fivestargroup.in; BSE: 543663; NSE: FIVESTAR)

Five-Star Business Finance Limited is a Non-Banking Finance Company (NBFC-ND-SI) registered with Reserve Bank of India with a network of 547 branches catering to around 409,000 active live accounts in Tamil Nadu (including the Union Territory of Puducherry), Andhra Pradesh, Telangana, Karnataka, Madhya Pradesh, Maharashtra, Uttar Pradesh, Chhattisgarh and Rajasthan. The Company primarily offers small loans for business purposes, asset creation and other economic purposes to small business customers and self-employed individuals after due underwriting of their cashflows and backed by the collateral of their house property.

For more information contact:

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Company Secretary

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NOTE:

The appointment of Mr Rangarajan Krishnan, CEO and Mr Srikanth Gopalakrishnan, CFO as Joint Managing Directors of the Company is for a period of five years w.e.f August 17, 2024, subject to approval of shareholders at ensuing Annual General Meeting.