

Date: October 25, 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: Intimation pursuant to Regulation 30 read with Regulation 31A(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Receipt of request for reclassification from ‘Promoter and Promoter Group’ category to ‘Public’ category

Dear Sir/ Madam

Pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI LODR Regulations”), the Company has received a letter today i.e. October 25, 2024, from M/s Matrix Partners India Investment Holdings II, LLC, Promoter and Peak XV Partners Investments V (*Formerly known as SCI Investments V*), Promoter seeking reclassification from ‘Promoter and Promoter Group’ category shareholders to ‘Public’ category shareholders.

Further the aforesaid Promoters vide their letter dated today i.e. October 25, 2024, have waived their rights under Article 101A (a) and 101A (b) of the Articles of Association of the Company which provides for the right to nominate one director to the Board so long as they continue to be classified as a ‘Promoter’ of the Company and had confirmed that they satisfy the requirements under Regulation 31A (3) (b) of SEBI LODR Regulations and other applicable laws.

The details of the shareholding of the Promoter and Promoter Group seeking reclassification are as follows:

S. No.	Name	Category	No. of shares	% of shareholding
1	Matrix Partners India Investment Holdings II, LLC (“Matrix”)	Promoter	0	0%
2	Matrix Partners India II, LLC	Promoter Group - Matrix	0	0%
3	Mswipe Technologies Private Limited	Promoter Group - Matrix	0	0%
4	Shotformat Digital Productions Private Limited	Promoter Group - Matrix	0	0%
5	Bitnomix Technologies Private Limited**	Promoter Group - Matrix	0	0%
6	Chumbak Design Private Limited**	Promoter Group - Matrix	0	0%
7	Waterlife India Private Limited**	Promoter Group - Matrix	0	0%
8	Peak XV Partners Investments V (“Peak XV”) (<i>Formerly known as SCI Investments V</i>)	Promoter	85,36,605	2.92%
9	Amogha Polymers India Private Limited	Promoter Group - Peak XV	0	0%
10	Awfis Space Solutions Limited (<i>Formerly Awfis Space Solutions Private Limited</i>)	Promoter Group - Peak XV	0	0%
11	Cardup Pte. Ltd.	Promoter Group - Peak XV	0	0%
12	Cue Learn Private Limited	Promoter Group - Peak XV	0	0%
13	Digital Technologies Limited	Promoter Group - Peak XV	0	0%
14	Faces Investment Holdings	Promoter Group - Peak XV	0	0%
15	Finova Capital Private Limited	Promoter Group - Peak XV	0	0%
16	Fintech Blue Solutions Private Limited	Promoter Group - Peak XV	0	0%

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

17	Insider SG Pte. Ltd	Promoter Group - Peak XV	0	0%
18	Loconav, Inc.	Promoter Group - Peak XV	0	0%
19	Minions Ventures Private Limited	Promoter Group - Peak XV	0	0%
20	Mycash Fintech Pte. Ltd.	Promoter Group - Peak XV	0	0%
21	M-League Pte. Ltd	Promoter Group - Peak XV	0	0%
22	NEXTSCM Solutions Private Limited	Promoter Group - Peak XV	0	0%
23	Nugit Pte. Ltd.	Promoter Group - Peak XV	0	0%
24	Paradime Technologies Private Limited	Promoter Group - Peak XV	0	0%
25	Pocket Aces Pictures Private Limited	Promoter Group - Peak XV	0	0%
26	Rupeek Fintech Private Limited	Promoter Group - Peak XV	0	0%
27	Peak XV Partners V Ltd (Formerly known as Sequoia Capital India V Limited)	Promoter Group - Peak XV	0	0%
28	Trust IQ Pte. Ltd.	Promoter Group - Peak XV	0	0%
29	Vymo Inc.	Promoter Group - Peak XV	0	0%

***Entities that were disclosed as promoter group to Matrix Partners India Investment Holdings II, LLC at the time of filing of prospectus and are no longer forming part of Matrix promoter group due to reasons mentioned in the annexure.*

The copies of request letter and waiver letter are attached herewith as **Annexure A**

The above re-classification shall require the approval of the Board of Directors, the shareholders, the National Stock Exchange of India Limited and BSE Limited.

The Board of Directors at its meeting scheduled to be held on October 29, 2024, will inter-alia consider and analyse the above request along with carrying out necessary amendments to the AOA to the above effect, which will be placed before the shareholders for approval.

The aforesaid intimation is available on the website of the Company at www.fivestargroup.in.

Kindly 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

Matrix Partners India Investment Holdings II, LLC

Date: October 25, 2024

To

The Board of Directors

Five-Star Business Finance Limited

New No. 27, Old No. 4

Taylor's Road, Kilpauk

Chennai – 600 010

Tamil Nadu, India

Sub: Request for re-classification under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) from the ‘promoter’ category to ‘public’ category of Five-Star Business Finance Limited (the “Company”).

Dear Sir/Ma’am,

We, Matrix Partners India Investment Holdings II, LLC, are disclosed as one of the promoters of the Company in the shareholding pattern filed by the Company with the BSE Limited and National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”) in accordance with the SEBI Listing Regulations.

We had consented to be named as one of the promoters of the Company solely for the purposes of the initial public offering of equity shares of the Company in order to meet the promoter lock-in requirement, as per Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2021 and accordingly the details pertaining to our promoter group as determined in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 was disclosed in the Prospectus dated November 15, 2022 (“**Prospectus**”). The list of entities which continue to form part of our promoter group and which were disclosed in the Prospectus have been included in Annexure A. Further, we request you to note that there were 3 other entities which were originally included as part of our promoter group at the time of the filing of the Prospectus, but since they no longer meet regulatory requirements for classification as promoter group member, they do not continue to form part of our promoter group (included in Annexure A).

We now propose to reclassify the entity status from being a ‘promoter’ category to ‘public’ category, along with a change in the status of entities qualifying as member(s) of our promoter group (captured in Annexure A) to ‘public’ category, following the completion of the lock-in requirement in connection with the Initial Public Offering (“**IPO**”) 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 ended on May 17, 2024.

As on the date of this request letter, we are not directly or indirectly, associated with the business of the Company and do not have any influence over the business and policy decisions made by the Company. Further, we are neither involved in the day-to-day activities of the Company, nor do we exercise any control over the affairs of the Company. Accordingly, we request that we be reclassified from the ‘promoter’ category to the ‘public’ category of shareholders of the Company. Pursuant to a letter dated October 25, 2024 addressed to the Company, we have waived our right to nominate a

Matrix Partners India Investment Holdings II, LLC

director on the board of directors of the Company and accordingly as on the date of this letter we do not have any special rights with respect to the Company.

It is hereby confirmed that we are eligible for such re-classification as 'public' shareholders and satisfy the conditions set out in Regulation 31A of the SEBI Listing Regulations and any other applicable laws. In connection with our request for re-classification, we hereby confirm and certify that:

1. We along with the persons related to us (as defined under sub-clauses (iii) of clause (pp) of sub-regulation (1) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended):
 - i. do not hold more than ten percent of the total voting rights in the Company;
 - ii. do not exercise control over the affairs of the Company, directly or indirectly;
 - iii. do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
 - iv. do not have any representation on the board of directors (including not having a nominee director) of the Company;
 - v. not acting act as key managerial personnel in the Company;
 - vi. We are not a 'wilful defaulter' as per the guidelines of the Reserve Bank of India; and
 - vii. We are not a fugitive economic offender.
2. There is no pending regulatory action against us.
3. We shall continue to comply with the conditions mentioned under sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of the SEBI Listing Regulations, at all times from the date of re-classification, failing which we shall automatically be reclassified as promoter/person belonging to the promoter group of the Company.
4. We shall comply with the conditions mentioned under sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of the SEBI Listing Regulations for a period of not less than three years from the date of such re-classification, failing which, we shall automatically be reclassified as promoter/person belonging to the promoter group of the Company.

We, hereby request you to consider our request for re-classification from 'promoter' category to 'public' category and take all necessary steps, including filing the requisite application to the stock exchanges, in terms of Regulation 31A of the SEBI Listing Regulations. We further request you to please reclassify the entities as set forth in **Annexure A**, which are currently forming part of our promoter group as 'public'.

Thanking you

Yours faithfully,
For Matrix Partners India Investment Holdings II, LLC


Mr Iqbal Dulloo

Director

Matrix Partners India Investment Holdings II, LLC

Annexure A

Entities forming part of our promoter group

#	Particulars
1.	Matrix Partners India II, LLC
2.	Mswipe Technologies Private Limited
3.	Shotformat Digital Productions Private Limited

Entities that no longer form part of our promoter group

#	Particulars	Reasons for why they no longer qualify as part of our promoter group
1.	Bitnomix Technologies Private Limited	The company has been struck off by the jurisdictional Registrar of Companies.
2.	Chumbak Design Private Limited	We have less than 0.5% shareholding in this entity.
3.	Waterlife India Private Limited	We no longer have any shareholding in this entity.

Pursuant to a letter dated January 7, 2022 from Securities and Exchange Board of India (“SEBI”) bearing reference number SEBI/HO/CFD/DIL-1/P/OW/2021/1314/1, SEBI granted an exemption from disclosing Inasra Technologies Private Limited as a promoter group entity in the offer documents in connection with the initial public offering of the Company, and accordingly, no application for re-classification is being made on behalf of Inasra Technologies Private Limited.

Matrix Partners India Investment Holdings II, LLC

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

Date: October 25, 2024

SUBJECT: Waiver of nomination rights held by Matrix Partners India Investment Holdings II, LLC in Five Star Business Finance Limited.

Dear Sir/Madam,

We, Matrix Partners India Investment Holdings II, LLC, a limited liability company registered under the laws of Mauritius, have our registered office at 7020, 7th Floor, 7020, 7th Floor, Hennessy Court, Pope Hennessy Street, Port Louis, Mauritius.

As on the date of this letter, we do not hold any shares in Five Star Business Finance Limited (“**Company**”). Further, as on date, we are classified as a ‘promoter’ of the Company.

We are writing this letter providing an unqualified and absolute waiver of our right under Article 101A of the Company’s Articles of Association (“**AoA**”) which stipulates that “*Subject to the receipt of the requisite regulatory authorization and corporate authorizations (including shareholder approval in the manner prescribed by SEBI) post-listing of the Company: (a) Matrix II shall have the right to nominate one director to the Board so long as: (i) Matrix II continues to be classified as a ‘promoter’ of the Company, within the meaning of the ICDR; and (ii) Matrix II has provided a portion of its shareholding in the Company towards the minimum promoter contribution requirements under the ICDR*”. Further, we request the Company to amend Article 101A(a) of the AoA by deleting the same.

Yours faithfully,

For and on behalf of Matrix Partners India Investment Holdings II, LLC


Director

Peak XV Partners Investments V

6th Floor, Two Tribeca, Tribeca Central, Trianon 72261, Mauritius
Tel: (230) 467 3000 Fax: (230) 467 4000

Date: October 25, 2024

To,

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

Sub: Request for re-classification under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") from the 'promoter' category to 'public' category of Five- Star Business Finance Limited (the "Company").

Dear Sir/Ma'am,

We, **Peak XV Partners Investments V**, are one of the shareholders of the Company, holding 8,536,605 equity shares of face value of ₹1 and constituting 2.92% of the total equity share capital of the Company. We are disclosed as one of the promoters of the Company in the shareholding pattern filed by the Company with the BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**") in accordance with the SEBI Listing Regulations. We were earlier known as SCI Investments V and our name was changed to Peak XV Partners Investments V effective from August 1, 2023.

We had consented to be named as one of the promoters of the Company solely for the purposes of the initial public offering of equity shares of the Company in order to meet the promoter lock-in requirement, as per Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2021 and accordingly the details pertaining to our promoter group as determined in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 was disclosed in the Draft Red Herring Prospectus dated November 9, 2021; the Red Herring Prospectus dated November 1, 2022 and the Prospectus dated November 15, 2022 (collectively, the "**Offer Documents**"). The list of entities forming part of our promoter group and as disclosed in the Offer Documents have been included in **Annexure A**.

We now propose to reclassify the entity status from being a 'promoter' category to 'public' category, along with a change in the status of entities qualifying as member(s) of our promoter group (captured in **Annexure A**) to 'public' category, following the completion of the lock-in requirement 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 ended on May 17, 2024.

As on the date of this request letter, except for our shareholding in the Company, we are not directly or indirectly, associated with the business of the Company and do not have any influence over the business and policy decisions made by the Company. Further, we are neither involved in the day-to-day activities of the Company, nor do we exercise any control over the affairs of the Company. Accordingly, we request that we be reclassified from the 'promoter' category to the 'public' category of shareholders of the Company. Pursuant to a letter dated October 25, 2024 addressed to the Company, we have waived our right to nominate a director on the board of directors of the Company and accordingly as on the date of this letter we do not have any special rights with respect to the Company.

It is hereby confirmed that we are eligible for such re-classification as 'public' shareholders and satisfy the conditions set out in Regulation 31A of the SEBI Listing Regulations and any other applicable laws. In connection with our request for re-classification, we hereby confirm and certify that:

Peak XV Partners Investments V

6th Floor, Two Tribeca, Tribeca Central, Trianon 72261, Mauritius
Tel: (230) 467 3000 Fax: (230) 467 4000


1. We along with the persons related to us (as defined under sub-clauses (iii) of clause (pp) of sub-regulation (1) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended):
 - i. together, do not hold more than 10 (ten)% of the total voting rights in the Company;
 - ii. do not exercise control over the affairs of the Company directly or indirectly;
 - iii. do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
 - iv. do not have any representation on the board of directors (including not having a nominee director) of the Company;
 - v. not acting act as key managerial personnel in the Company;
 - vi. We are not a 'wilful defaulter' as per the guidelines of the Reserve Bank of India; and
 - vii. We are not a fugitive economic offender.
2. There is no pending regulatory action against us.
3. We, shall continue to comply with the conditions mentioned under sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of the SEBI Listing Regulations, at all times from the date of re-classification, failing which we shall automatically be reclassified as promoter/person belonging to the promoter group of the Company.
4. We shall comply with the conditions mentioned under sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of the SEBI Listing Regulations for a period of not less than three years from the date of such re-classification, failing which, we shall automatically be reclassified as promoter/person belonging to the promoter group shareholders of the Company.

We, hereby request you to consider our request for re-classification from 'promoter' category to 'public' category and take all necessary steps, including filing the requisite application to the Stock Exchanges, in terms of Regulation 31A of the SEBI Listing Regulations. We further request you to please reclassify the entities as set forth in Annexure A, which are currently forming part of our promoter group as 'public'.

Thanking you

Yours faithfully,

For and on behalf of
Peak XV Partners Investments V



Hemant Parsenora
Director

Peak XV Partners Investments V

6th Floor, Two Tribeca, Tribeca Central, Trianon 72261, Mauritius
Tel: (230) 467 3000 Fax: (230) 467 4000

Annexure A

Entities forming part of our Promoter Group as disclosed in the Offer Documents

#	Particulars
1.	Amogha Polymers India Private Limited
2.	Awfis Space Solutions Limited (formerly Awfis Space Solutions Private Limited)
3.	Cardup Pte. Ltd.
4.	Cue Learn Private Limited
5.	Digital Technologies Limited
6.	Faces Investment Holdings
7.	Finova Capital Private Limited
8.	Fintech Blue Solutions Private Limited
9.	Insider SG Pte. Ltd.
10.	Loconav, Inc.
11.	Minions Ventures Private Limited
12.	Mycash Fintech Pte. Ltd.
13.	M-League Pte. Ltd.
14.	NEXTSCM Solutions Private Limited
15.	Nugit Pte. Ltd.
16.	Paradime Technologies Private Limited
17.	Pocket Aces Pictures Private Limited
18.	Rupeek Fintech Private Limited
19.	Peak XV Partners V Ltd (<i>formerly known as Sequoia Capital India V Limited</i>)
20.	Trust IQ Pte. Ltd.
21.	Vymo Inc.

Peak XV Partners Investments V

6th Floor, Two Tribeca, Tribeca Central, Trianon 72261, Mauritius
Tel: (230) 467 3000 Fax: (230) 467 4000

Date: October 25, 2024

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

Subject: Waiver of nomination rights held by Peak XV Partners Investments V in Five-Star Business Finance Limited

Dear Sir/Madam,

We, **Peak XV Partners Investments V** (*formerly known as SCI Investments V*), a body corporate established under the laws of Mauritius, have our registered office at 6th Floor, Two Tribeca, Tribeca Central, Trianon 72261, Mauritius.

We currently hold 8,536,605 equity shares of face value of ₹1 in Five-Star Business Finance Limited ("**Company**") which would amount to 2.92% of the Company's total paid up equity share capital. Further, as on date, we are classified as a 'promoter' of the Company.

We are writing this letter providing an unqualified and absolute waiver of our right under Article 101A of the Company's Articles of Association ("**AoA**") which stipulates that "*Subject to the receipt of the requisite regulatory authorization and corporate authorizations (including shareholder approval in the manner prescribed by SEBI) post-listing of the Company: ... (b) SCI V shall have the right to nominate one director to the Board so long as: (i) SCI V continues to be classified as a 'promoter' of the Company, within the meaning of the ICDR; and (ii) SCI V has provided a portion of its shareholding in the Company towards the minimum promoter contribution requirements under the ICDR*". Further, we request the Company to amend Article 101A(b) of the AoA by deleting the same.

Yours faithfully,

For and on behalf of
Peak XV Partners Investments V



Hemant Parsenora
Director