

## CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

Date: October 11, 2022

To,

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

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)**

I hereby give my consent to my name being included as Chairman and Managing Director in the Red Herring Prospectus (“**RHP**”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“**RoC**”), Securities and Exchange Board of India (the “**SEBI**”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”) in respect of the Offer.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

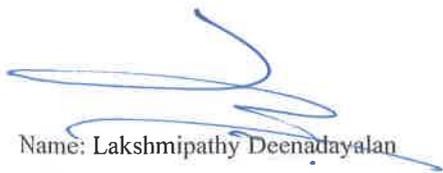
I confirm that I will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“**Book Running Lead Managers/BRLMs**”) until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

A handwritten signature in blue ink, consisting of several fluid, overlapping strokes that form a cursive script.

Name: Lakshmi pathy Deenadayalan

Chairman and Managing Director

## CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

Date: October 11, 2022

To,

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

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)**

I hereby give my consent to my name being included as Independent Director in the Red Herring Prospectus (“**RHP**”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“**RoC**”), Securities and Exchange Board of India (the “**SEBI**”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”) in respect of the Offer.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“**Book Running Lead Managers/BRLMs**”) until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

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All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'Anand Raghavan', written in a cursive style.

Name: Anand Raghavan

Independent Director

## CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

Date: October 11, 2022

To,

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

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)**

I hereby give my consent to my name being included as Independent Director in the Red Herring Prospectus (“**RHP**”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“**RoC**”), Securities and Exchange Board of India (the “**SEBI**”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”) in respect of the Offer.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“**Book Running Lead Managers/BRLMs**”) until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

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All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Srinivasaraghavan Thiruvallur Thattai'. The signature is stylized with a large initial 'S' and a circular flourish at the end.

Name: Srinivasaraghavan Thiruvallur Thattai

Independent Director

## CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

Date: October 11, 2022

To,

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

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)**

I hereby give my consent to my name being included as Independent Director in the Red Herring Prospectus (“**RHP**”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“**RoC**”), Securities and Exchange Board of India (the “**SEBI**”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”) in respect of the Offer.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“**Book Running Lead Managers/BRLMs**”) until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

A handwritten signature in blue ink that reads "Bama". The signature is written in a cursive style with a long horizontal stroke at the end.

Name: Bama Krishnamurthy

Independent Director

## CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

Date: October 11, 2022

To,

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

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)**

I hereby give my consent to my name being included as Independent Director in the Red Herring Prospectus (“RHP”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“RoC”), Securities and Exchange Board of India (the “SEBI”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”) in respect of the Offer.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“Book Running Lead Managers/BRLMs”) until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

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Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Ramkumar Ramamoorthy', written in a cursive style.

Name: Ramkumar Ramamoorthy

Independent Director

## CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

To,

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

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)**

I hereby give my consent to my name being included as Non - Executive Director in the Red Herring Prospectus (“**RHP**”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“**RoC**”), Securities and Exchange Board of India (the “**SEBI**”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”) in respect of the Offer.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“**Book Running Lead Managers/BRLMs**”) until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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Yours faithfully,

A handwritten signature in blue ink, appearing to read 'R. Venkataraman', is written above the typed name.

Name: Ravishankar Ganapathyagraharam Venkataraman

Designation: Non-Executive Director

Date: 11 / 10 / 2022

# Vikram Vaidyanathan

To,

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

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)**

I hereby give my consent to my name being included as Non-executive Director in the Red Herring Prospectus (“RHP”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“RoC”), Securities and Exchange Board of India (the “SEBI”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”) in respect of the Offer.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“Book Running Lead Managers/BRLMs”) until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

# Vikram Vaidyanathan

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'B. Vaidyanathan' with a stylized flourish at the end.

Name: Vikram Vaidyanathan

Non-Executive Director

Date: October 11, 2022

## CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

Date: October 11, 2022

To,

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

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)**

I hereby give my consent to my name being included as non-executive Director in the Red Herring Prospectus (“RHP”) and the Prospectus which the Company intends to file with Registrar of Companies, Tamil Nadu, at Chennai (“RoC”), Securities and Exchange Board of India (the “SEBI”) and the relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”) in respect of the Offer.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“Book Running Lead Managers/BRLMs”) until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.



Yours faithfully,

Name: Thirulokchand Vasam

Non-Executive Director

11/October, 2022

The Board of Directors  
**Five-Star Business Finance Limited**  
New No 27, Old No 4, Taylor's Road,  
Kilpauk, Chennai – 600010

(the "Company")

Dear sir,

**Re: Proposed initial public offering of equity shares (the "Equity Shares", and such offering, the "Offer") of Five-Star Business Finance Limited (the "Company")**

We, ICICI Securities Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in red herring prospectus ("RHP") and prospectus ("Prospectus") intended to be filed by the Company with the Registrar of Companies, Tamil Nadu at Chennai ("RoC") and thereafter to be filed with the Securities and Exchange Board of India ("SEBI"), and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") in other documents in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Logo: 

Name: ICICI Securities Limited

Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, India

Telephone Number: +91 22 6807 7100

E-mail: [five-star.ipo@icicisecurities.com](mailto:five-star.ipo@icicisecurities.com)

Website: [www.icicisecurities.com](http://www.icicisecurities.com)

Contact Person: Rupesh Khant/ Sumit Singh

Investor Grievance e-mail: [customercare@icicisecurities.com](mailto:customercare@icicisecurities.com)

SEBI Registration Number: INM000011179

CIN: L67120MH1995PLC086241

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Banking) Regulations, 1992, as amended. We further confirm that neither we nor our associates hold any Equity Shares of the Company as of the date of this letter.

SEBI Registration : INM000011179  
CIN No.: L67120MH1995PLC086241

**ICICI Securities Limited**

**Registered Office:**

ICICI Venture House

Appasaheb Marathe Marg,

Prabhadevi, Mumbai - 400025, India

Tel (91 22) 6807 7100

Fax (91 22) 6807 7801

**Website Address:** [www.icicisecurities.com](http://www.icicisecurities.com)

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, other book running lead managers to the Offer ("BRLMs") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of ICICI Securities Limited



**Authorized signatory**

**Name: Rupesh Khant**

**Designation: Vice President**

Annexure A

**Sub: Proposed initial public offering of equity shares (the "Equity Shares", and such offering, the "Offer") of Five-Star Business Finance Limited (the "Company")**

1. Registration Number:	INM000011179
2. Date of registration / Renewal of registration:	10th July, 2013
3. Date of expiry of registration:	Not Applicable. Permanent Registration
4. If applied for renewal, date of application:	Not Applicable
5. Period up to which registration/ renewal fees has been paid:	None
6. Any communication from SEBI prohibiting ICICI Securities Limited from acting as lead manager:	None
7. Period up to which registration/ renewal fees has been paid:	Paid for 3 years i.e. Untill July 31, 2025
8. Details of any penalty imposed	Nil

For and on behalf of ICICI Securities Limited



Authorized signatory

Name: Rupesh Khant

Designation: Vice President



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

**ICICI Securities Limited**  
ICICI Centre, H.T. Parekh Marg  
Churchgate  
Mumbai – 400 020

**Kotak Mahindra Capital Company Limited**  
27BKC, 1st Floor, Plot No. C - 27  
"G" Block, Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051

**Edelweiss Financial Services Limited**  
14<sup>th</sup> Floor, Edelweiss House, Off CST Road,  
Kalina,  
Mumbai – 400 098

**Nomura Financial Advisory and Securities (India) Private Limited**  
Ceejay House, Level 11,  
Plot F, Shivsagar Estate,  
Dr. Annie Besant Marg,  
Worli  
Mumbai - 400 018

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the "Equity Shares", and such offering, the "Offer") of Five-Star Business Finance Limited (the "Company")**

We, Kotak Securities Limited, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which are proposed to be filed by the Company with the Registrar of Companies, Tamil Nadu, at Chennai (the "RoC") the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable, and in any publicity matter, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name:	Kotak Securities Limited
Address:	4th Floor, 12BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051.
Telephone Number:	022-62185470
E-mail:	umesh.gupta@kotak.com
Website:	www.kotak.com
Contact Person:	Umesh Gupta
SEBI Registration Number:	INZ000200137
Logo:	
CIN:	U99999MH1994PLC134051

We enclose a copy of our registration certificate regarding our registration with SEBI in the required format (Annexure A) and a copy of the registration certificate (Annexure B). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have not been debarred from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("Book Running Lead Managers/BRLMs") until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

**Kotak Securities Ltd.**  
CIN: U99999MH1994PLC134051

4th Floor, 12 BKC, G Block,  
Bandra (E), Mumbai 400051  
Maharashtra

T +91 22 6218 5410  
www.kotaksecurities.com

Registered Office  
27 BKC, C 27, G Block  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051



T +91 22 43360000  
F +91 22 67132430  
Toll Free : 18002099191  
www.kotaksecurities.com

This consent letter is for information and for inclusion (in part or full) in Offer Documents or any other Offer -related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Kotak Securities Limited

Authorized signatory  
Name: Umesh Gupta  
Date: DVP



**Annexure A**Date: October 3<sup>rd</sup> 2022**Re: Proposed initial public offering of equity shares (the "Equity Shares", and such offering, the "Offer") of Five-Star Business Finance Limited (the "Company")**

1. Registration Number:	INZ000200137
2. Date of registration / Renewal of registration:	September 14, 2018
3. Date of expiry of registration:	The certificate will remain valid till suspended
4. If applied for renewal, date of application:	NA
5. Period up to which registration/renewal fees has been paid:	Same is paid for the current period
6. [Any communication from SEBI prohibiting Kotak Securities Limited from acting as syndicate member:	NA
7. Any enquiry/investigation being conducted by SEBI:	NA
8. Details of any penalty imposed	NA

**Kotak Securities Ltd.**

CIN: U99999MH1994PLC134051

4th Floor, 12 BKC, G Block,  
Bandra (E), Mumbai 400051  
Maharashtra

Page 3 of 42

T +91 22 6218 5410  
www.kotaksecurities.comRegistered Office  
27 BKC, C 27, G Block  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051T +91 22 43360000  
F +91 22 67132430  
Toll Free : 18002099191  
www.kotaksecurities.com

प्ररूप घ  
FORM D

भारतीय प्रतिभूति और विनिमय बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टाक दलाल और उप-दलाल) विनियम, 1992  
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

000 1 2 2 4

(विनियम 6 तथा 10ख / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1), द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

**KOTAK SECURITIES LIMITED**  
Trade Name: KOTAK SECURITIES LIMITED  
27BKC, C 27 G BLOCK, BANDRA KURLA COMPLEX, BANDRA - E  
MUMBAI CITY  
MUMBAI  
MAHARASHTRA  
400051

को प्रतिभूतियों में क्रय, विक्रय या व्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्द्वारा प्रदान करता है।

as a

**Stock Broker**

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s) / clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आबंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: **INZ000200137**

यह प्रमाणपत्र तब तक विधिमान्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



तारीख / Date : September 14, 2018

आदेश द्वारा / By order  
भारतीय प्रतिभूति और विनिमय बोर्ड के लिए और की ओर से  
For and on behalf of Securities and Exchange Board of India

**ANUPMA CHADHA**

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

To,

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

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)**

We, Edelweiss Financial Services Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus (“DRHP”), the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which are proposed to be filed by the Company with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Tamil Nadu, at Chennai (“RoC”), and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed (“Stock Exchanges”) and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:



**Name:** Edelweiss Financial Services Limited  
**Address:** 6th Floor, Edelweiss House  
Off CST Road, Kalina  
Mumbai 400 098  
Maharashtra, India  
**Telephone number:** + 91 22 4009 4400  
**E-mail:** fivestar.ipo@edelweissfin.com  
**Website:** www.edelweissfin.com  
**Contact Person:** Manish Tejwani  
**Investor Grievance E-mail:** customerservice.mb@edelweissfin.com  
**SEBI Registration Number:** INM0000010650

We further confirm that the above information in relation to us is true and correct. We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and other book running lead managers to the Offer (“**Book Running Lead Managers/BRLMs**”) until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

**Edelweiss Financial Services Limited**

Corporate Identity Number: L99999MH1995PLC094641

Registered Office: Edelweiss House, off. C.S.T. Road, Kalina, Mumbai - 400 098 Tel. : +91 22 4009 440 Fax: +91 22 4019 4890  
[www.edelweissfin.com](http://www.edelweissfin.com)

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

**For and on behalf of Edelweiss Financial Services Limited**



**Authorized signatory**  
**Name: Neetu Ranka**  
**Date: October 10, 2022**

मर्चेट बैंककार

FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

002628

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

(श्रेणी B)  
(Regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

in exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

EDELWEISS FINANCIAL SERVICES LIMITED  
EDELWEISS HOUSE  
OFF CST ROAD  
KALINA  
MUMBAI 400 098

as a merchant banker in Category 'A' subject to conditions in the rules and in accordance with the regulations to carry out following activities:

- 1. Issue, listing and other financial services including underwriting of issues, investment advice, advisory services, financial planning, etc.
- 2. Management of an issue including preparation of prospectus, gathering information relating to the issue, determining financing structure, etc. of issuers, that submit and/or of excess application money.
- 3. Investment Advisory / Investment Advice.
- 4. Underwriting of issues.
- 5. Portfolio Management Services.
- 6. Management of an issue including preparation of prospectus, gathering information relating to the issue.
- 7. Consultant or Advisor.

Registration Code for the merchant banker is **INB / INM0000010650**

This certificate of Registration shall be valid for permanent  
This Certificate shall be valid, suspended or cancelled by the Board

and may be reviewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992



By issuer  
**K. SARAVANAN**

Place: **MUMBAI**  
Date: **OCTOBER 11, 2012**

भारतीय प्रतिभूति और विनियम बोर्ड  
के लिये और उसके लिये  
For and on behalf of  
**Securities and Exchange Board of India**

**Nomura Financial Advisory and Securities (India) Private Limited**

Registered Office:  
Ceejay House, Level 11, Plot F,  
Shivsagar Estate, Dr. Annie Besant Road,  
Worli, Mumbai - 400 018, India

Telephone +91 22 4037 4037  
Facsimile +91 22 4037 4111  
Website www.nomura.com

To,

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

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)**

We, Nomura Financial Advisory and Securities (India) Private Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which are proposed to be filed by the Company with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Tamil Nadu, at Chennai (“RoC”), and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed (“Stock Exchanges”) and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo: **NOMURA**

Name: Nomura Financial Advisory and Securities (India) Private Limited

Address: Ceejay House, Level 11 Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400 018, Maharashtra, India

Telephone Number: +91 22 4037 4037

E-mail: [fivestariipo@nomura.com](mailto:fivestariipo@nomura.com)

Website: <http://www.nomuraholdings.com/company/group/asia/india/index.html>

Contact Person: Vishal Kanjani / Radhika Shah

Investor Grievance e-mail: [investorgrievances-in@nomura.com](mailto:investorgrievances-in@nomura.com)

SEBI Registration Number: INM000011419

CIN: U74140MH2007PTC169116

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

Further, we confirm that neither we nor our associates hold any Equity Shares of the Company.

Further, we further confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended.

We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and other book running lead managers to the Offer (“**Book Running Lead Managers/BRLMs**”) until

the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

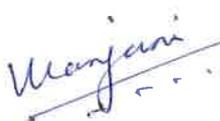
We hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Nomura Financial Advisory and Securities (India) Private Limited



**Authorized signatory**

**Name:** Vishal Kanjani

**Date:** October 11, 2022



# Investment Banking

Date: - October 4, 2022

To,

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

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the "Equity Shares", and such offering, the "Offer") of Five-Star Business Finance Limited (the "Company")**

We, the undersigned, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the Red Herring Prospectus ("RHP") and the Prospectus which is proposed to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Tamil Nadu, at Chennai ("RoC"), and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed ("Stock Exchanges") and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo	
Name	Kotak Mahindra Capital Company Limited
Address	1st Floor, 27 BKC, Plot No. C - 27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
Telephone	(+91 22) 4336 0000
Facsimile	(+91 22) 6713 2445
Email	<a href="mailto:five-starbusinessfinance.ipo@kotak.com">five-starbusinessfinance.ipo@kotak.com</a>
Investor Grievances Email	<a href="mailto:kmccredressal@kotak.com">kmccredressal@kotak.com</a>
Web Site	<a href="http://www.investmentbank.kotak.com">www.investmentbank.kotak.com</a>
Compliance Officer	Mr. Arun Mathew
Contact Person	Mr. Ganesh Rane
SEBI Registration No.	INM000008704
CIN	U67120MH1995PLC134050

## Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

**27BKC**

C - 27, "G" Block  
Bandra Kurla Complex

Bandra (East), Mumbai - 400 051, India.

T +91 22 43360000

F +91 22 67132445

[www.investmentbank.kotak.com](http://www.investmentbank.kotak.com)

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

Further, we further confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended.

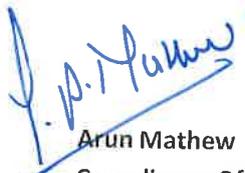
We enclose a copy of our registration certificate and we further enclose a declaration regarding our registration with the SEBI (**Annexure A**). We also certify that our registration is valid as of the date of this letter and that we have not been prohibited or debarred by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and/or for the records to be maintained by the Company and may be relied upon by the Company and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

Yours faithfully,

**For Kotak Mahindra Capital Company Limited**

  
Arun Mathew  
Compliance Officer



Place: Mumbai

Encl.: As above

**"Annexure –A"**Date: 4<sup>th</sup> October, 2022**Re: Proposed initial public offering of equity shares (the "Equity Shares", and such offering, the "Offer") of Five-Star Business Finance Limited (the "Company")**

1.	Registration Number	INM000008704
2.	Date of permanent registration/ Renewal of registration	February 1, 2014 (Date of Permanent Registration)
3.	Date of expiry of registration	NA
4.	If applied for renewal, date of application	NA

**Kotak Mahindra Capital Company Limited**

CIN U67120MH1995PLC134050

Registered Office:

**27BKC**

C - 27, "G" Block

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051, India.

T +91 22 43360000

F +91 22 67132445

[www.investmentbank.kotak.com](http://www.investmentbank.kotak.com)

मर्चेट बैंककार

फॉर्म ख  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

002739

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)  
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र  
PERMANENT REGISTRATION  
CERTIFICATE OF REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा पदतन शक्तियों का प्रयोग करते हुए इसक द्वारा पत्र 1/ II/ III/ IV में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

KOTAK MAHINDRA CAPITAL COMPANY LIMITED  
27 BKC, PLOT NO. C-27, G BLOCK  
BANDRA KURLA COMPLEX  
BANDRA (E)  
MUMBAI-400051

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I/ II/ III/ IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- \*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध चनाना, ऑफिस आवंटन और अधिक आवेदन घनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- \*2. निविद्यान सलाहकार। Investment Adviser
- \*3. निर्गमनों का निर्मांकन। Underwriting of Issues.
- \*4. संनिभाग-प्रबंध-सेवाएं। Portfolio-Management-Services.
- \*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- \*6. परामर्शी या सलाहकार। Consultant or Adviser.
- (\*जो लागू न हो उसे काट दें) (\*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB / INM000008704

III. यह प्रमाणपत्र This certificate of Registration shall be valid for permanent  
III. This Certificate shall be valid from unless suspended or cancelled by the Board

तक विधिगान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवोक्त किया जा सकेगा।  
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा  
By order



B.K. GUPTA

भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

स्थान Place MUMBAI

तारीख Date MAY 12, 2014



cyril amarchand mangaldas  
ahead of the curve

Ref: BLR/ 1493

November 9, 2021

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

Ladies and Gentlemen:

**Proposed initial public offering (the "Offer") of equity shares of ₹ 1 each (the "Equity Shares") by Five-Star Business Finance Limited (the "Company") through an offer for sale of Equity Shares by certain existing shareholders of the Company (the "Selling Shareholders").**

We, the undersigned, hereby consent to act as the Legal Counsel to the Company as to Indian Law and consent to our name being inserted as the "Indian Legal Counsel to the Company" in the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges"), and the Registrar of Companies, Tamil Nadu at Chennai and thereafter file with SEBI and the Stock Exchanges.

The following details with respect to us may be disclosed:

**Cyril Amarchand Mangaldas**

3rd Floor, Prestige Falcon Towers  
19, Brunton Road  
Bengaluru 560 025, Karnataka  
India  
Tel: +91 80 6792 2000

We authorise you to deliver this letter of consent to the SEBI and Registrar of Companies, Tamil Nadu at Chennai or any other regulatory or statutory authority as required by law.

Yours faithfully,

**For Cyril Amarchand Mangaldas**

**Vijay Parthasarathi**  
Partner

Cyril Amarchand Mangaldas  
Advocates & Solicitors

3rd Floor, Prestige Falcon Tower, 19, Brunton Road, Off M G Road, Bengaluru - 560 025, India  
T +91 80 6792 2000 F +91 80 2558 4266 E cam.bengaluru@cyrilshroff.com W www.cyrilshroff.com  
Offices in Mumbai | New Delhi | Hyderabad | Chennai | Ahmedabad

India's  
leading law  
firm



Shardul Amarchand Mangaldas

November 9, 2021

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

Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)**

We, the undersigned, hereby consent to act as the legal counsel to ICICI Securities Limited, Edelweiss Financial Services Limited, Kotak Mahindra Capital Company Limited and Nomura Financial Advisory and Securities (India) Private Limited (the “BRLMs” or the “Book Running Lead Managers”) as to Indian law, in relation to the Offer and to our name being inserted as “Legal Counsel to the BRLMs as to Indian Law” in the Draft Red Herring Prospectus intended to be filed by the Company with the Securities and Exchange Board of India (“SEBI”), and any relevant stock exchanges where the Equity Shares are proposed to be listed (the “Stock Exchanges”) and the Red Herring Prospectus and the Prospectus intended to be filed by the Company with SEBI and the Registrar of Companies, Tamil Nadu at Chennai or in respect of any other document to be issued or filed in relation to the Offer. The following information in relation to us may be disclosed:

**Name:** Shardul Amarchand Mangaldas & Co

**Address:** Amarchand Towers, 216, Okhla Industrial Estate, Phase III, New Delhi 110 020, India

**Tel:** +91 11 4159 0700

We hereby authorize you to deliver this letter of consent to SEBI and any other regulatory or statutory authority as required by law.

Sincerely,

**For Shardul Amarchand Mangaldas & Co**

Prashant Gupta  
Partner

Shardul Amarchand Mangaldas & Co  
Advocates & Solicitors

Amarchand Towers 216 Okhla Industrial Estate Phase III New Delhi 110 020

T +91 11 4159 0700 4060 6060 F +91 11 2692 4900

E [contact@AMSShardul.com](mailto:contact@AMSShardul.com)

New Delhi Mumbai Gurugram Bengaluru Chennai Ahmedabad Kolkata

# SIDLEY

SIDLEY AUSTIN LLP  
LEVEL 31  
SIX BATTERY ROAD  
SINGAPORE 049909  
+65 6230 3900  
+65 6230 3939 FAX

AMERICA • ASIA PACIFIC • EUROPE

MBHARGAVA@SIDLEY.COM  
+65 6230 3987

October 12, 2022

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

**Re: Project Stellar**

Ladies and Gentlemen:

We hereby confirm that we act as international legal counsel to the lead managers, ICICI Securities Limited, Edelweiss Financial Services Limited, Kotak Mahindra Capital Company Limited and Nomura Financial Advisory and Securities (India) Private Limited (collectively, the "**Lead Managers**"), in connection with the proposed initial public offering of equity shares of Five Star Business Finance Limited, and we hereby consent to our name being inserted as international legal counsel to the Lead Managers in the Red Herring Prospectus and Prospectus to be filed with the Securities and Exchange Board of India, the Registrar of Companies, BSE Limited and National Stock Exchange of India Limited.

We authorize you to deliver this letter of consent to the Securities and Exchange Board of India, the Registrar of Companies, BSE Limited and National Stock Exchange of India Limited, as required.

Yours faithfully  
**For Sidley Austin LLP**



**Manoj Bhargava**  
**Partner**



**AZB & PARTNERS**  
ADVOCATES & SOLICITORS

November 5, 2021

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

Dear Sir(s),

**Re: Proposed initial public offering of equity shares bearing face value of Rs. 1 each (the “Equity Shares”) of Five-Star Business Finance Limited (the “Company” and such offering as the “Offer”)**

**Sub: Consent Letter from AZB & Partners**

We, the undersigned, hereby consent to act as legal counsel to the TPG Asia VII SF Pte. Ltd and Norwest Venture Partners X - Mauritius, as to Indian law, and to the inclusion of our name and contact details, as set out below, in the draft red herring prospectus, red herring prospectus and prospectus to be filed by the Company with the Securities and Exchange Board of India (“SEBI”) and, the relevant stock exchanges, in respect of the Offer.

The following information in relation to us may be disclosed:

**AZB & Partners**  
AZB House,  
Peninsula Corporate  
Park,  
Ganpatrao Kadam Marg,  
Lower Parel  
Mumbai 400 013  
Tel: + 91 22 6639 6880

We also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Tamil Nadu at Chennai, as may be required under applicable law.

Yours truly,

For AZB & Partners

- MUMBAI : AZB House | Peninsula Corporate Park | Ganpatrao Kadam Marg | Lower Parel | Mumbai 400013 | India | TEL +91 22 40729999 | FAX +91 22 40729888 | E-MAIL mumbai@azbpartners.com
- MUMBAI : One Forbes | 5th Floor | VB Gandhi Marg | Kala Ghoda | Mumbai 400001 | India | TEL +91 22 49100600 | FAX +91 22 49100699 | E-MAIL disputeresolution.mumbai@azbpartners.com
- DELHI : AZB House | Plot No. A8 | Sector 4 | Noida 201301 Uttar Pradesh | National Capital Region Delhi | India | TEL +91 120 4179999 | FAX +91 120 4179900 | E-MAIL delhi@azbpartners.com
- GURGAON : Unitech Cyber Park | 602 Tower-B | 6th floor | Sector 39 | Gurgaon 122001 | National Capital Region Delhi | India | TEL +91 124 4200296 | FAX +91 124 4038310 | E-MAIL gurgaon@azbpartners.com
- BANGALORE : 7th Floor | Embassy Icon | Infantry Road | Bangalore 560001 | India | TEL +91 80 42400500 | FAX +91 80 22213947 | E-MAIL bangalore@azbpartners.com
- PUNE : Onyx Tower | 1101-B | 11th floor | North Main Road | Koregaon Park | Pune 411001 | India | TEL +91 20 67256666 | FAX +91 20 67256600 | E-MAIL pune@azbpartners.com

9 November 2021

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

Dear Sir/Madam:

**Proposed initial public offering of equity shares of INR 1 each (the "Equity Shares") of Five – Star Business Finance Limited ("Company") consisting of a fresh issue of Equity Shares by the Company ("Fresh Issue") and an offer for sale of the Equity Shares by certain existing shareholders ("Offer for Sale" and together with the Fresh Issue, the "Offer")**

We hereby consent to act as the Legal Counsel to SCI Investments V, Matrix Partners India Investment Holdings II, LLC and Matrix Partners India Investments II Extension, LLC as to Indian Law and consent to our name being inserted as 'Legal Counsel to Corporate Promoters and Matrix Partners India Investments II Extension, LLC as to Indian Law' in the draft red herring prospectus which the Company intends to file with the Securities and Exchange Board of India, the Registrar of Companies, Tamil Nadu at Chennai ("RoC") and the stock exchanges on which the Equity Shares are proposed to be listed (the "Stock Exchanges").

We hereby authorise you to deliver this letter of consent to the RoC, the Stock Exchanges or any other regulatory authority, as may be required, pursuant to the applicable provisions of the Companies Act, 2013.

The following details with respect to us may be disclosed:

**Khaitan & Co**  
Embassy Quest  
3rd Floor, 45/1 Magrath Road  
Bengaluru 560 025  
Karnataka, India  
Tel: +91 80 4339 7000

Yours faithfully  
For Khaitan & Co



Partner



**KHAITAN  
& CO LLP**  
*Advocates since 1911*

CC:

**ICICI Securities Limited**

ICICI Venture House, Appasaheb Marathe Marg  
Prabhadevi  
Mumbai – 400 025

**Edelweiss Financial Services Limited**

6th Floor, Edelweiss House, Off CST Road,  
Kalina,  
Mumbai – 400 098

**Kotak Mahindra Capital Company Limited**

27BKC, 1st Floor, Plot No. C - 27  
"G" Block, Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051

**Nomura Financial Advisory and Securities (India) Private Limited**

Ceejay House, Level 11,  
Plot F, Shivsagar Estate,  
Dr. Annie Besant Marg,  
Worli  
Mumbai - 400 018

**CONSENT LETTER FROM THE REGISTRAR TO THE OFFER**

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

**ICICI Securities Limited**  
ICICI Venture House, Appasaheb Marathe Marg  
Prabhadevi  
Mumbai – 400 025

**Edelweiss Financial Services Limited**  
6<sup>th</sup> Floor, Edelweiss House, Off CST Road,  
Kalina,  
Mumbai – 400 098

**Kotak Mahindra Capital Company Limited**  
27BKC, 1st Floor, Plot No. C - 27  
"G" Block, Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051

**Nomura Financial Advisory and Securities (India) Private Limited**  
Ceejay House, Level 11,  
Plot F, Shivsagar Estate,  
Dr. Annie Besant Marg,  
Worli  
Mumbai - 400 018

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the "Equity Shares", and such offering, the "Offer") of Five-Star Business Finance Limited (the "Company")**

We, Kfin Technologies Limited (Formerly known as Kfin Technologies Private Limited), hereby consent to act as Registrar to the Offer and to our name and the following details being inserted as Registrar to the Offer in the addendum to the draft red herring prospectus ("Addendum"), the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which are proposed to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Tamil Nadu, at Chennai ("RoC"), and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer

**KFin Technologies Limited**   
(Formerly known as **KFin Technologies Private Limited**)

**Registered & Corporate Office:**

Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda,  
Serilingampally Hyderabad Rangareddi, Telangana – 500032, India

**CIN : U72400TG2017PLC117649**

Name : KFin Technologies Limited  
: (Formerly known as (KFin Technologies Private Limited))

Logo 

Address : Selenium, Tower B,  
Plot No- 31 and 32, Financial District,  
Nanakramguda, Serilingampally,  
Hyderabad, Rangareddi 500 032  
Telangana, India.

Telephone Number : +91 40 6716 2222  
Toll free number : 18003094001  
Website : [www.kfintech.com](http://www.kfintech.com)  
Email : [fsbfl.ipo@kfintech.com](mailto:fsbfl.ipo@kfintech.com)  
Investor grievance e-mail : [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)  
Contact Person : M Murali Krishna  
URL Of SEBI : <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10>  
SEBI Registration No. : INR000000221  
CIN : U72400TG2017PLC117649

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI from acting as an intermediary in capital market issues. We also confirm that we have not been debarred from functioning by any regulatory authority

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

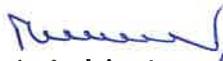
We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("Book Running Lead Managers/BRLMs") until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,  
For and on behalf of KFin Technologies Ltd (Formerly KFin Technologies Private Limited)

  
Authorized signatory  
Name: M.Muralikrishna



**KFin Technologies Limited**  
(Formerly known as KFin Technologies Private Limited)

**Registered & Corporate Office:**

Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda,  
Serilingampally Hyderabad Rangareddi, Telangana – 500032, India

CIN : U72400TG2017PLC117649

**Annexure A**

Date: 03 June , 2022

**Re: Proposed initial public offering of equity shares (the "Equity Shares", and such offering, the "Offer") of Five-Star Business Finance Limited (the "Company")**

1. Registration Number:	INR000000221
2. Date of registration / Renewal of registration:	December 24, 2019
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting Kfin Technologies Limited from acting as registrar to the issue:	Not Applicable
6. Any enquiry/investigation being conducted by SEBI:	Not Applicable
7. Period up to which registration/ renewal fees has been paid:	Not Applicable
8. Details of any penalty imposed	Not Applicable

**KFin Technologies Limited**   
(Formerly known as **KFin Technologies Private Limited**)**Registered & Corporate Office:**Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda,  
Serilingampally Hyderabad Rangareddi, Telangana – 500032, India

CIN : U72400TG2017PLC117649

## CONSENT LETTER FROM THE SHARE ESCROW AGENT

To,

**The Board of Directors**

**Five-Star Business Finance Limited**  
New No 27, Old No 4, Taylor's Road,  
Kilpauk,  
Chennai – 600 010

**ICICI Securities Limited**

ICICI Venture House, Appasaheb Marathe Marg  
Prabhadevi  
Mumbai – 400 025

**Edelweiss Financial Services Limited**

14<sup>th</sup> Floor, Edelweiss House, Off CST Road,  
Kalina,  
Mumbai – 400 098

**Kotak Mahindra Capital Company Limited**

27BKC, 1st Floor, Plot No. C - 27  
"G" Block, Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051

**Nomura Financial Advisory and Securities (India) Private Limited**

Ceejay House, Level 11,  
Plot F, Shivsagar Estate,  
Dr. Annie Besant Marg,  
Worli  
Mumbai - 400 018

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the "Equity Shares", and such offering, the "Offer") of Five-Star Business Finance Limited (the "Company")**

We, KFin Technologies Limited (Formerly KFin Technologies Private Limited), do hereby consent to act as the Share Escrow Agent and to our name and the details mentioned herein being inserted as the Share Escrow Agent in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which are proposed to be filed by the Company with the Registrar of Companies, Tamil Nadu, at Chennai ("ROC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges the RoC and any other regulatory authorities as may be required.

We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

**KFin Technologies Limited**

(Formerly known as KFin Technologies Private Limited)

**Registered & Corporate Office:**

Selenium Building, Tower-B, Plot No- 31 & 32, Financial District, Nanakramguda,  
Serilingampally, Hyderabad, Rangareddi, Telangana, India, 500032.

CIN : U72400TG2017PLC117649

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Offer ("**Book Running Lead Managers/BRLMs**") until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Kfin Technologies Limited



**Authorized signatory**

**Name: M.Murali Krishna**

**Date: September 22, 2022**

**Encl: As above**

**Annexure A**

Date: September 22, 2022

**Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)**

1. Registration Number:	INR000000221
2. Date of registration / Renewal of registration:	December 24, 2019
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	Not Applicable
5. Any Communication from SEBI prohibiting Kfin Technologies Limited from acting as share escrow agent:	Not Applicable
6. Any enquiry/investigation being conducted by SEBI:	Not Applicable
7. Period up to which registration/renewal fees has been paid:	Not Applicable
8. Details of any penalty imposed:]	Not Applicable

Date: December 10, 2021

To,

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

Dear Ma'am/Sir,

**Re: Proposed initial public offering of equity shares (the "Equity Shares", and such offering, the "Offer") of Five-Star Business Finance Limited (the "Company")**

We, ICICI Bank Limited, do hereby consent to act as the Escrow Collection Bank, Sponsor Bank, Refund Bank and Public Offer Bank to our name details mentioned herein being inserted as the Escrow Collection Bank, Sponsor Bank, Refund Bank and the Public Offer Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which are proposed to be filed by the Company with the Registrar of Companies, Tamil Nadu, at Chennai ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and in any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: ICICI Bank Limited  
Address: Capital Market Division, 1st Floor,  
122, Mistry Bhavan, DinshawVachha Road,  
Backbay Reclamation, Churchgate,  
Mumbai – 400020  
Telephone number: 022- 66818911/23/24  
Fax: 022- 22611138  
E-mail: [sagar.welekar@icicibank.com](mailto:sagar.welekar@icicibank.com)  
Website: [www.icicibank.com](http://www.icicibank.com)  
SEBI Registration Number: INBI00000004  
Contact Person: Mr. Sagar Welekar

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

**ICICI Bank Limited**  
Capital Market Division, 122,  
1st Floor, Mistry Bhavan,  
Dinshwa Vaccha Road,  
Churchgate,  
Mumbai – 400 020,  
Maharashtra, India.

Tel. : 022-66818800  
Fax : 022-66818866  
Website [www.icicibank.com](http://www.icicibank.com)  
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("Book Running Lead Managers/BRLMs") until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Sincerely,

For ICICI Bank Limited



A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "ICICI Bank Limited" around the top edge, "Capital Market Division" in the center, and a small star at the bottom.

Authorised Signatory

CC

ICICI Securities Limited

ICICI Venture House, Appasaheb Marathe Marg  
Prabhadevi Mumbai – 400 025

Edelweiss Financial Services Limited

14<sup>th</sup> Floor, Edelweiss House, Off CST Road,  
Kalina, Mumbai – 400 098



Kotak Mahindra Capital Company Limited  
27BKC, 1st Floor, Plot No. C - 27  
"G" Block, Bandra Kurla Complex  
Bandra (East) ,Mumbai – 400 051

Nomura Financial Advisory and Securities (India) Private Limited  
Ceejay House, Level 11,  
Plot F, Shivsagar Estate,  
Dr. Annie Besant Marg,  
Worli, Mumbai - 400 018

Date: December 10, 2021

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as the Escrow Collection Bank, Sponsor Bank, Public Offer Bank and Refund Bank is true and correct:

1.	Registration Number	INBI00000004
2.	Date of permanent registration/ Renewal of registration	1/11/2015
3.	Date of expiry of registration	Permanent Registration
4.	If applied for renewal, date of application	NA
5.	Any communication from SEBI prohibiting the entity from acting as the intermediary	NO
6.	Any enquiry/ investigation being conducted by SEBI	NO
7.	Details of any penalty imposed by SEBI	NO

For ICICI Bank Limited


Authorised Signatory

निर्गमन बैंककार

FORM-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

000419 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

रजिस्ट्रीकरण का प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

Regulation 7A

PERMANENT REGISTRATION

- 1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

ICICI BANK LIMITED  
LANDMARK  
RACE COURSE  
VADODARA - 390 007

का नियमों में, अन्तों के अधीन रहने हुए और विनियमों के अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।  
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- 2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। INB100000004  
2) Registration Code for the Banker to an issue is

- 3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तब तक विधिमानी है।  
3) Unless renewed, the certificate of registration is valid from

- 3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



आदेश से  
भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से  
By order  
For and on behalf of  
Securities and Exchange Board of India

RUCHI CHOJER

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place MUMBAI

तारीख Date JUNE 03, 2013





We understand your world

HDFC Bank Ltd.  
No 8/24 Salco Centre Richmond  
Road Bengaluru Karnataka - 5600

## CONSENT LETTER FROM THE SPONSOR BANK

To,

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

**ICICI Securities Limited**  
ICICI Venture House,  
Appasaheb Marathe Marg, Prabhadevi,  
Mumbai – 400 025

**Edelweiss Financial Services Limited**  
14<sup>th</sup> Floor, Edelweiss House, Off CST Road,  
Kalina,  
Mumbai – 400 098

**Kotak Mahindra Capital Company Limited**  
27BKC, 1st Floor, Plot No. C - 27  
"G" Block, Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051

**Nomura Financial Advisory and Securities (India) Private Limited**  
Ceejay House, Level 11,  
Plot F, Shivsagar Estate,  
Dr. Annie Besant Marg,  
Worli  
Mumbai - 400 018

Dear Ladies and Gentlemen,

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**Re: Proposed initial public offering of equity shares (the "Equity Shares", and such offering, the "Offer") of Five-Star Business Finance Limited (the "Company")**

We, **HDFC Bank Limited**, do hereby consent to act as the Sponsor Bank and to our name and details mentioned herein being inserted as Sponsor Bank in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively, the "**Offer Documents**") which are proposed to be filed by the Company with the Registrar of Companies, Tamil Nadu, at Chennai ("**RoC**"), Securities and Exchange Board of India ("**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**") and in any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

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[www.hdfcbank.com](http://www.hdfcbank.com)

Name	HDFC Bank Limited
Address	HDFC Bank Limited, FIG- OPS Department- Lodha, I Think Techno Campus O-3 Level, Next to Kanjurmarg, Railway Station, Kanjurmarg (East) Mumbai-400042
Telephone No	022-30752914/28/29
Fax No	022-25799801
Email ID	<a href="mailto:eric.bacha@hdfcbank.com">eric.bacha@hdfcbank.com</a> , <a href="mailto:Siddharth.jadhav@hdfcbank.com">Siddharth.jadhav@hdfcbank.com</a> , <a href="mailto:Sachin.Gawade@hdfcbank.com">Sachin.Gawade@hdfcbank.com</a> , <a href="mailto:Tushar.Gavankar@hdfcbank.com">Tushar.Gavankar@hdfcbank.com</a>
Website	<a href="http://www.hdfcbank.com">www.hdfcbank.com</a>
Contact Person	Eric Bacha/Siddharth Jadhav / Sachin Gawade / Tushar Gavankar
SEBI Cert Registration No	INBI00000063
CIN No	L65920MH1994PLC080618

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("**Book Running Lead Managers/BRLMs**") until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of **HDFC Bank Limited**

**Vishnu S Dayal**  
Assistant Vice President  
Date: 20.09.2022





We understand your world

HDFC Bank Ltd.  
No 8/24 Salco Centre Richmond  
Road Bengaluru Karnataka - 5600

Annexure A

**Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)**

1. Registration Number:	INBI00000063
2. Date of registration / Renewal of registration:	31.01.2013
3. Date of expiry of registration:	-
4. If applied for renewal, date of application:	-
5. Period up to which registration/renewal fees has been paid:	-

**FIVE STAR**



**Business Finance Limited**

**CONSENT LETTER FROM COMPLIANCE OFFICER**

To,

**The Board of Directors**

**Five-Star Business Finance Limited**  
New No 27, Old No 4, Taylor's Road,  
Kilpauk,  
Chennai – 600 010

**ICICI Securities Limited**

ICICI Venture House, Appasaheb Marathe Marg  
Prabhadevi  
Mumbai – 400 025

**Edelweiss Financial Services Limited**

6<sup>th</sup> Floor, Edelweiss House, Off CST Road,  
Kalina,  
Mumbai – 400 098

**Kotak Mahindra Capital Company Limited**

27BKC, 1st Floor, Plot No. C - 27  
"G" Block, Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051

**Nomura Financial Advisory and Securities (India) Private Limited**

Ceejay House, Level 11,  
Plot F, Shivsagar Estate,  
Dr. Annie Besant Marg,  
Worli  
Mumbai - 400 018

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares (the “Equity Shares”, and such offering, the “Offer”) of Five-Star Business Finance Limited (the “Company”)**

I, Shalini Baskaran, hereby give my consent to my name and other details mentioned herein being included as Company Secretary and Compliance Officer of the Company in the draft red herring prospectus (“DRHP”), the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) to be filed with the Securities and Exchange Board of India (“SEBI”), and the Registrar of Companies, Tamil Nadu, at Chennai (“RoC”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”) and any other documents in relation to the Offer.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I am a member of the Institute of Company Secretaries of India, holding membership number 51334.

I will be responsible for monitoring compliance of the securities laws and for redressal of investor grievances, in connection with the Offer and subsequent listing of the Equity Shares of the Company on the stock exchanges. The following details with respect to me may be disclosed in the Offer Documents and any other documents in relation to the Offer:

**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](mailto:info@fivestargroup.in), Website : [www.fivestargroup.in](http://www.fivestargroup.in)  
CIN : U65991TN1984PLC010844

**FIVE STAR**



**Business Finance Limited**

Name: Shalini Baskaran

Designation: Company Secretary and Compliance Officer

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

Telephone Number: +91 44 4610 6260

Email: cs@fivestargroup.in

I further confirm that the above information in relation to me is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("**Book Running Lead Managers/BRLMs**") until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

*B. Shalini*



Name: Shalini Baskaran

Designation: Company Secretary and Compliance Officer

Date: 06/11/2021

**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 : U65991TN1984PLC010844