

To,  
The Debenture Holders

**Sub: Notice for convening the meeting of Debenture Holders for obtaining the positive/negative consent of investors for enforcement of security and for signing the Inter Creditor Agreement (“ICA”) pursuant to the provisions of the Debenture Trust Deed dated October 18, 2023.**

Dear Sir/Ma’am,

We, Vardhman Trusteeship Private Limited (“VTPL”) are acting as a Debenture Trustee for the issuance of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures (“NCDs”) aggregating to INR 20,00,00,000/- (Indian Rupees Twenty Crores only) (“Debentures”) on private placement basis issued by **Star Housing Finance Limited** (“Issuer/ Company”) vide the Debenture Trust Deed dated October 18, 2023 under the ISIN **INE526R07017**.

The payment of interest along with payment of outstanding principal on the Debentures issued under the aforesaid ISIN was due on 25th April, 2026 vide the Put Notice issued to the issuer on 11th march, 2026 for which we were following up with the Issuer company for timely payment and after that for the confirmation of payment but no confirmation is provided by the Issuer. Simultaneously, we have approached Bigshare Services Private Limited acting as the RTA to the issuer for the payment confirmation however, the information is still awaited.

In view of above, the First meeting of the Debenture Holders be and is hereby convened on Friday, 22<sup>nd</sup> May 2026 at 4:00 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) for considering whether:

- 1.A provision for negative consent for proceeding with the enforcement of security;
- 2.A provision for positive consent for signing the ICA (in case the Debenture Trustee is approached by other lenders for signing/ joining the ICA);
- 3.Such other actions as may be decided by the Debenture Holders.
4. A disclosure to the effect that in case requisite consents are not received either for enforcement of security or for signing ICA, then the Debenture Trustee shall take further action, if any, as per the decision taken in the meeting of the holders of listed debt securities.



It may be noted that the time period within which the consents needs to be provided is 15 days from the date of the meeting to be convened.

Further, it may be noted that the enforcement of security/filing of recovery suit by the Debenture Holder will be undertaken only upon the passing of the resolution as mentioned at point 1 above, by the Debenture Holder representing not less than 75% of the outstanding Debentures by value and 60% of the Debenture Holders by the numbers. In case requisite consents are not received for the enforcement of security or for signing ICA, then the Debenture Trustee shall take further action, if any, as per the decision taken in the meeting of the Debenture Holders.

It is pertinent to bring to your notice that issuer has also written to us that they acknowledge the due date 25th April, 2026 for repayment in respect of the above mentioned NCDs where the put option has been exercised. Further stating that the Company is currently in the process of infusing liquidity through on boarding of a new investor. In view of the same, company requested your consent for an extension of 14 working days to complete the repayment of the said amount and issuer has intimated to facilitate a discussion with the incoming investor(s), should you wish to have further clarity.

However, please note that in case the default is cured between the date of notice and the date of proposed meeting, then the covering of such a meeting shall stand cancelled.

**For Vardhman Trusteeship Private Limited**

**Yogesh Limbachiya**  
**Compliance Officer**

**Date: 27<sup>th</sup> April, 2026**

**Place: Mumbai**



**Explanatory Statement:**

The payment of interest along with payment of outstanding principal on the Debentures issued under the aforesaid ISIN was due on 25th April, 2026 vide the Put Notice issued to the issuer on 11th March, 2026 for which we were following up with the Issuer company for timely payment and after that for the confirmation of payment but no confirmation is provided by the Issuer. Simultaneously, we have approached Bigshare Services Private Limited acting as the RTA to the issuer for the payment confirmation. We have also referred the matter to the State Bank of India to obtain their confirmation as to whether the account of the Company has been debited on the due date or near there to in relation to the said payment, however, the information is still awaited.

It is, therefore, decided to schedule the the First meeting of the Debenture Holders be and is hereby convened on Friday, 22<sup>nd</sup> May 2026 at 4:00 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”):

to consider the further course of action to be initiated by the Debenture Trustee as per the instructions of the Debenture Holders representing not less than 75% of the outstanding Debentures by value and 60% of the Debenture Holders by the numbers. In case requisite consents are not received for the enforcement of security the Debenture Holders shall take further action, if any, as per the decision taken in the meeting of the Debenture Holders.

The link for the meeting will be provided separately and the same shall be hosted on our website <https://vardhmantrustee.com/> Debenture Holders are requested to visit our website regularly for updates in the matter.

**For Vardhman Trusteeship Private Limited**

**Yogesh Limbachiya**  
**Compliance Officer**

**Date: 27<sup>th</sup> April, 2026**  
**Place: Mumbai**