Press Release

Subject: Communication to Debenture Holders Regarding the Debenture Holder Meeting of Star Housing Finance Limited (ISIN: INE526R07017) Scheduled for June 16, 2026, at 4:00 PM

Please find below the communication issued to the Debenture Holders for the meeting scheduled on **June 16, 2026 i.e. Tuesday at 4.00 pm** of Star Housing Finance Limited.

Dear Debenture Holders,

We refer to:

1. The Rated, Listed, Secured, Redeemable, Non-Convertible Debentures issued by Star Housing Finance Limited ("Issuer") bearing ISIN INE526R07017 ("Debentures");
2. The Debenture Holder Meeting held on May 29, 2026;
3. The continuing events of default under the aforesaid Debentures; and
4. The various actions undertaken by Vardhman Trusteeship Private Limited ("Debenture Trustee" or "Trustee") pursuant to the discussions held with the Debenture Holders.

As discussed during the Debenture Holder Meeting held on May 29, 2026, the Debenture Trustee had issued communications to the Issuer seeking, inter alia, details relating to the assigned receivables, security package, investor discussions, lender approvals, financial information, cash flow details and cooperation for implementation of enforcement actions.

The Debenture Trustee had also issued a communication to the Issuer regarding appointment of a Nominee Director on the Board of the Issuer and has undertaken follow-up communications in relation to the aforesaid matters.

However, despite the aforesaid communications and follow-ups, as on date:

- The Issuer has not furnished the information sought by the Debenture Trustee;
- The Issuer has not provided any response regarding creation of additional collateral security;
- The Issuer has not furnished details relating to the assigned receivables and collection mechanisms;
- The Issuer has not provided any documentary evidence regarding the proposed investor transaction discussed during the Debenture Holder Meeting;
- No binding term sheet, proof of funds, commitment letter, lender approval or other supporting documentation relating to the proposed investment has been furnished to the Debenture Trustee; and

- No written communication has been received from the Issuer regarding the status of the proposed investment transaction or implementation timeline.

For the information of the Debenture Holders, copies of the relevant communications are enclosed herewith:

Annexure 1 – Letter issued by the Debenture Trustee to the Issuer seeking financial information, details of assigned receivables, investor-related information, lender approvals, timelines and cooperation in relation to enforcement actions.

Annexure 2 – Letter issued by the Debenture Trustee to the Issuer regarding appointment of a Nominee Director.

Annexure 3 onwards – Follow-up communications exchanged between the Debenture Trustee and the Issuer in relation to the aforesaid matters.

In view of the continuing default, non-submission of information by the Issuer and absence of any documentary evidence regarding the proposed investor transaction, the Debenture Trustee considers it appropriate to seek further directions from the Debenture Holders regarding the future course of action.

Considering the continuing event of default, the non-receipt of information from the Issuer despite repeated follow-ups and the need to seek timely directions from the Debenture Holders regarding further enforcement actions, the present meeting is being convened on a shorter notice basis.

Please find attached herewith the Notice of meeting and agenda, which will be duly convened on June 16, 2026 at 4.00 pm.

Yours faithfully,
For **VARDHMAN TRUSTEESHIP PRIVATE LIMITED**

YOGESH NARAYANBHAI LIMBACHIYA
Digitally signed by YOGESH NARAYANBHAI LIMBACHIYA
Date: 2026.06.10 17:39:10 +05'30'

Yogesh Limbachiya
Director
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