PRESS RELEASE

Ref: 720/VTPL/MUM/OPR/2026-2027 **Date:** June 26, 2026

To,
The Debenture Holders,

Subject: Intimation to Debenture Holders regarding Cessation of Whole Time Director & CEO of Star Housing Finance Limited

Dear Sir/ Madam,

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.

Please note that the following communication has been received from Star Housing Finance Limited ("the Issuer") on the Cessation of **Mr. Kalpesh Dave** as the Whole Time Director & CEO of Star Housing Finance Limited.

Below is the communication from Mr. Kalpesh Dave from Star Housing Finance Limited on June 26, 2026 for your ready reference:

"Dear Sirs and Madam,

I was appointed CEO per the board resolution dated June 27, 2023 and subsequently appointed as Whole Time Director per the board resolution dated June 18, 2024, Shareholder resolution dated September 16, 2024 and RBI approval letter dated September 13, 2024. Please note that my tenure as Whole Time Director & CEO and my employment with Star Housing Finance Limited end today, Friday, June 26, 2026, at the close of business hours. I am completing the HR-related and compliance-related handover formalities by the close of business hours today.

I would also like to officially place on record that given the Company's current circumstances where Promoters and the MD & CEO of the single largest shareholder of Star Housing Finance Limited—who is also the Chief Mentor of the Company and has worked in a quasi-executive capacity running and controlling the day-to-day operations of the Company in a shadow manner since 2019—have become non-responsive and are not attending to stakeholders, including banks, auditors, rating agencies, and debt/equity investors and that a potential investor has shown interest in buying out the Company and infusing funds, subject to all approvals and compliances being in place, I emphasize that I have completed my full tenure of position as Whole Time Director & CEO and employment rather than leaving prematurely, becoming unresponsive, or abandoning responsibility. I am also well aware that at this juncture, the Company might need someone familiar with the system to maintain engagement with stakeholders until a new owner and management are in place. Accordingly, I have offered my professional advisory services to the Company on mutually agreeable terms starting from July 01, 2026 to enable a smooth transition for the proposed ownership and management change, should HR deem it fit.

Kindly acknowledge the same. "

Yours sincerely,

For and on behalf of **Vardhman Trusteeship Private Limited**

YOGESH NARAYANBHAI LIMBACHIYA
Digitally signed by YOGESH NARAYANBHAI LIMBACHIYA
Date: 2026.06.26 18:16:27 +05'30'

Yogesh Limbachiya
Director
DIN: 11709935