MINUTES OF THE MEETING OF DEBENTURE HOLDERS OF RATED, LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES ISSUED BY STAR HOUSING FINANCE LIMITED BEARING ISIN INE526R07025 HELD ON AUGUST 21, 2026 (FRIDAY) at 1:00 PM, CONVENED BY VARDHMAN TRUSTEESHIP PRIVATE LIMITED, ACTING IN ITS CAPACITY AS DEBENTURE TRUSTEE.

PRESENT

- Representatives of Vardhman Trusteeship Private Limited.
- Ms. Rupali Mestry, representing A K Securitization & Credit Opportunities Fund II (“Debenture Holder”)
- Other participants / representatives, as applicable, as per attendance / meeting records maintained by the Debenture Trustee.

CHAIRPERSON

The Chairperson welcomed the participants and informed them that the meeting had been convened pursuant to the request letter dated August 19, 2026 in relation to ISIN INE526R07025, to discuss the outstanding payment position, confirmation of principal repayment made by the Issuer and the enforcement / recovery actions to be undertaken by the Debenture Trustee.

CONSENT FOR MEETING AT SHORTER NOTICE

Ms. Rupali Mestry confirmed her consent for convening the meeting at shorter notice and also agreed to provide / share records of communications and notices issued to the Issuer in relation to the outstanding dues and events of default.

PAYMENT CONFIRMATION AND OUTSTANDING DUES

The participants discussed the payments made by Star Housing Finance Limited (the “Issuer”) from December 2025 onwards. Ms. Rupali Mestry confirmed that the Issuer had made a principal prepayment of ₹10,00,00,000 (Rupees Ten Crore only).

It was agreed that documentary proof / bank statement evidencing the said ₹10,00,00,000 (Rupees Ten Crore only) principal prepayment would be shared separately by email. The Debenture Trustee requested confirmation of the exact payment dates and supporting documentation so that the payment could be appropriately recorded in the Debenture Holder’s records.

The participants clarified that the matter under discussion related to A. K. Alternative Asset Managers Private Limited (Investment Manager to A K Alternative Investments Trust II & its scheme A K Securitization & Credit Opportunities Fund II) and not A K Capital Services Limited.

FORMAL DEMAND NOTICE AND ENFORCEMENT / RECOVERY ACTIONS

Ms. Rupali Mestry provided consent for issuance of a formal demand notice to the Issuer and confirmed instructions to the Debenture Trustee to proceed with appropriate enforcement and recovery actions in accordance with the Debenture Trust Deed ("DTD") and applicable laws.

The Debenture Trustee shall accordingly proceed with the appropriate enforcement / recovery measures, including initiation of proceedings under the Insolvency and Bankruptcy Code, 2016 ("IBC"), and/or with requisite filings/actions with Reserve Bank of India (RBI), as may be applicable in accordance with applicable laws and regulations or as advised by the Debenture Holder.

RECORD OF DEFAULT WITH NESL AND IBC PROCESS

Ms. Rupali Mestry instructed the Debenture Trustee to file the application for recording the default with National E-Governance Services Limited ("NESL"), with the default to be recorded with effect from December 26, 2025.

The Debenture Trustee agreed to proceed with the NESL record of default and thereafter take forward the IBC process and applicable regulatory requirements. The Debenture Trustee shall keep Debenture Holder updated regarding the status of the NESL filing and any IBC applications filed by other financial creditors.

COSTS AND EXPENSES

The participants discussed the costs and expenses relating to litigation and applications. Ms. Rupali Mestry confirmed approval for withdrawal from the recovery expense fund. It was further discussed that additional costs and expenses incurred in connection with recovery / enforcement proceedings would be recoverable from the Issuer, in accordance with the applicable documents and law.

The Debenture Trustee agreed to provide a detailed breakup of costs and expenses incurred / proposed to be incurred towards litigation and applications.

RESOLUTIONS / AGREED ACTIONS

1. The Debenture Trustee shall issue a formal demand notice to the Issuer.
2. The Debenture Trustee shall file the application for recording the default with NESL stating that the default was effective from December 26, 2025 and update Debenture Holder upon filing / confirmation of the filing along with subsequent updates in this regard .
3. The Debenture Trustee shall proceed with appropriate enforcement and recovery actions, including proceedings under the IBC and/or RBI as per applicable regulatory requirements, as instructed.
4. The Debenture Trustee shall keep Debenture Holder updated on the NESL record of default process and on any IBC applications filed by other financial creditors.
5. Debenture Holder shall share documentary proof / bank statement of the ₹10,00,00,000/- (Rupees Ten Crore only) principal prepayment made by the Issuer.

6. The Debenture Trustee shall provide a detailed breakup of litigation and application costs / expenses incurred /proposed.

VOTE OF THANKS

There being no other business to transact, the meeting concluded with a vote of thanks to the participants for their participation and discussions.

FOR VARDHMAN TRUSTEESHIP PRIVATE LIMITED
(DEBENTURE TRUSTEE)

YOGESH NARAYANBHAI LIMBACHIYA

Digitally signed by YOGESH NARAYANBHAI LIMBACHIYA
Date: 2026.08.24 13:17:06 +05'30'

MR. YOGESH LIMBACHIYA
COMPLIANCE OFFICER & CHAIRPERSON OF THE MEETING