Date: September 07, 2026
Place: Chennai.

Ref: SHAI/B & S/SE/99/2026-27

To,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra - Kurla Complex,
Mumbai– 400051
Maharashtra, India.

Dear Sir/ Madam,

Sub: Intimation regarding exercise of Call Option and redemption of 4000 Unsecured, Redeemable and Non-Convertible Listed Debentures (“NCDs”) issued by Star Heath and Allied Insurance Company Limited (“the Company”).

In compliance with Regulation 30 and Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and Regulation 15 (7) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended ("NCS Regulations"), we wish to inform you that the Company, vide its letter bearing reference no. SHAI/B&S/SE/55/2026-27 dated July 29, 2026, intimated the Stock Exchange regarding the outcome of the meeting of the Board of Directors, wherein the Board approved the exercise of the call option and redemption of 4,000 listed, unsecured, fully paid-up, redeemable and non-convertible debentures ("NCDs"), together with the interest due thereon, on September 30, 2026.

Accordingly, the Company has decided to exercise its call option as per the terms and conditions set out in the Information Memorandum dated September 29, 2021 as below:

Allotment Date	Number of Debentures	Face value per Debenture	Interest Rate per annum	Call option date	Interest payment & Redemption date	ISIN No
September 30, 2021	4000	Rs.10.00,000	8.75%	September 30, 2026	September 29, 2028	INE575P 08032

Further, the Company has complied with the requirements prescribed under Regulation 15(6) of NCS Regulations and accordingly have intimated the Debenture Trustee and the NCD holders about its intention to exercise the call option and redeem the aforesaid NCDs. The copy of the intimation is enclosed as Annexure 1.

Also, pursuant to Regulation 60(2) of the Listing Regulations, we hereby inform you that the Company has fixed the record date for the purpose of the redemption of the principal outstanding amount, in aggregate, of the aforesaid Debentures along with the final interest due thereon as September 15, 2026.

The above disclosure will also be made available on the Company's website at www.starhealth.in

Kindly take the same on record.

For Star Health and Allied Insurance Company Limited

JAYASHREE SETHURAMAN

Digitally signed by JAYASHREE SETHURAMAN
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Jayashree Sethuraman
Company Secretary & Compliance Officer

Cc:-
IDBI Trusteeship Services Limited,
Asian Building, Ground Floor,
Ballard Estate, Mumbai-400 001.

Star Health and Allied Insurance Co. Ltd.

Date: September 07, 2026
Place: Chennai

To,

Kotak Mahindra Bank Limited,
Axis Bank Limited,
Au Small Finance Bank Limited,
Aditya Birla Capital Limited,
Sporta Technologies Private Limited,
The Karur Vysya Bank Ltd,
TIKRI Ventures LLP.

Dear Sir/ Madam,

Sub: Notice of Exercise of Call Option with respect to 4000 Unsecured, Redeemable and Non-Convertible Listed Debentures ("NCDs") pursuant to the Debenture Trust Deed dated September 23, 2021 and Regulation 15(6) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and fixation of Record date.

Star Health and Allied Insurance Company Limited ("Company") has issued 4,000 listed, unsecured and redeemable non-convertible debentures ("NCDs") on a private placement basis having a face value of Rs. 10,00,000 (Rupees Ten Lakhs only) each, aggregating to Rs. 400,00,00,000 (Rupees Four Hundred Crores only), on September 31, 2021.

Pursuant to the call option provisions contained in the Information Memorandum dated September 29, 2021 and the other transaction documents, and in accordance with Regulation 9 of the Insurance Regulatory and Development Authority of India (IRDAI) (Other Forms of Capital) Regulations, 2022, the Company is entitled to exercise the call option after the instrument has completed a minimum period of five years and where the Company's solvency ratio is at least 20% above the Control Level of Solvency, i.e., 1.80 times, without obtaining the prior approval of IRDAI.

In view of the above and in accordance with Regulation 15 of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, we wish to inform you that the Company has decided to exercise a Call Option and redeem the NCDs along with interest accrued thereon.

The details of NCDs are set out below:

ISIN of the NCDs	INE575P08032
Number of Debentures in respect of which call option is being exercised	4,000
Face Value per Debenture	Rs.10,00,000/- (Rupees Ten Lakhs only)
Aggregate principal amount of Debentures in respect of which call option is being exercised	Rs. 400,00,00,000/- (Rupees Four Hundred Crore only)
Call Option Date (redemption date)	September 30, 2026
Record Date for determining eligible debenture holders	September 15, 2026
Redemption consideration per Debenture	Full Redemption of Face Value Rs.10,00,000 including accrued interest thereon
Mode of payment	Credit to the bank account linked to the demat account of the debenture holders as per the records of Depositories

Upon exercise of the Call Option by the Company, the NCDs shall be redeemed at their face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, together with the interest accrued thereon, in accordance with the terms of issue (collectively, the “Redemption Amount”).

The Record Date for the purpose of determining the eligibility of the Debenture Holders for payment of the Redemption Amount has been fixed as Tuesday, September 15, 2026 and the date of redemption/repayment has been fixed as Wednesday, September 30, 2026.

The Debenture Holders holding the NCDs as on the Record Date as per the records of the Depositories shall be eligible to receive the Redemption Amount by way of credit to their respective bank account linked to the demat account.

Upon exercise of the Call Option and payment of the Redemption Amount, the NCDs shall be fully redeemed and extinguished and no further claim shall lie against the Company in respect of the aforesaid NCDs.

Please take note of the same.

Thanking you,

For Star Health and Allied Insurance Company Limited

NILESH ASHOK KAMBLI

Digitally signed by NILESH ASHOK KAMBLI
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Nilesh Kambli
Chief Financial Officer