

**Date: June 26, 2026**

**Place: Chennai**

**Ref: SHAI/B & S/SE/45/2026-27**

To,  
The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai – 400001  
Maharashtra, India.  
**Scrip Code: 543412**

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot C/1,  
G Block, Bandra-Kurla Complex  
Mumbai – 400051.  
Maharashtra, India.  
**Symbol: STARHEALTH**

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting- June 26,2026.**

We wish to inform that in compliance with Regulation 30 read with Schedule III Part A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”) the Board of Directors of Star Health and Allied Insurance Company Limited (“**Company**”), in their meeting held on Friday, June 26, 2026 inter alia, considered and approved the following:

**1. Retirement of Independent Directors**

Mr. Rajeev Krishnamuralilal Agarwal (DIN: 07984221) and Ms. Rajni Sekhri Sibal (DIN: 09176377) Independent Directors of the Company shall retire from the close of business hours on July 15, 2026, upon completion of their term of five (5) consecutive years. The Board placed on record its appreciation for their valuable contributions to the Company during their tenure as Independent Directors.

**2. Transmission of Shares of Late Mr. Rakesh Jhunjunwala**

Transmission of 8,28,82,958 Equity Shares held by Late Mr. Rakesh Jhunjunwala as per the Probate issued by the Honourable High court of Bombay on 18th December 2023.

**3. Resignation of Mr. Utpal Sheth as Nominee Director of Late Mr. Rakesh Jhunjunwala**

Consequent to the transmission of 8,28,82,958 Equity Shares held by Late Mr. Rakesh Jhunjunwala the withdrawal of nomination by the Estate of Late Mr. Rakesh Jhunjunwala and resignation of Mr. Utpal Hemendra Sheth (DIN: 00081012) as the Nominee Director of Late Mr. Rakesh Jhunjunwala with effect from June 26, 2026. The resignation letter is enclosed as **Annexure 1**.

#### 4. Appointment of Mr. Utpal Sheth as Additional Director under Non – Executive category

Mr. Utpal Hemendra Sheth (DIN: 00081012) was appointed as Additional Director under Non- Executive Category representing Sitara Partners LLP, the Promoter of the Company as approved by IRDAI vide approval dated April 06, 2026. Mr. Utpal Sheth was appointed as Nominee Director representing Sitara Partners LLP subject to the approval of the members from the date of approval by the members.

The details as required under Regulation 30 of the SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure 2**.

The Meeting of the Board of Directors of the Company commenced at 04:30 P.M. (IST) and concluded at 04:45 P.M. (IST).

The above information is also being hosted on the Company's website at [www.starhealth.in](http://www.starhealth.in)

Kindly take the same on records.

**For Star Health and Allied Insurance Company Limited**

**Jayashree Sethuraman**  
**Company Secretary & Compliance Officer**

Copy to:  
IDBI Trusteeship Services Limited,  
Asian Building, Ground floor,  
Ballard Estate, Mumbai-400 001.

Date: 26<sup>th</sup> June 2026

To,  
Star Health and Allied Insurance Company Limited (**Star Health**)  
No. 1, New Tank Street,  
Valluvarkottam High Road,  
Nungambakkam,  
Chennai - 600034

**Sub : Resignation as a director of Star Health and Allied Insurance company Limited**

I, Utpal Sheth, son of Late Mr. Hemendra Ramniklal Sheth, nominee of Late Mr. Rakesh Jhunjhunwala, hereby tender my resignation as a Nominee Director of Star Health with effect from 26<sup>th</sup> June, 2026.

The said resignation is due to withdrawal of nomination by the estate of Late. Mr. Rakesh Jhunjhunwala pursuant to transmission of shares held by Late Mr. Rakesh Jhunjhunwala.

In addition, the details of membership positions held in the Board Sub Committees of Star Health are given below:

Sl. No	Name of Committee	Designation
1.	Audit Committee	Member
2.	Nomination and Remuneration Committee	Member
3.	Investment Committee	Member
4.	Risk Management Committee	Member
5.	Policyholders Protection, Grievance Redressal and Claims Monitoring Committee	Member
6.	Information Technology Committee	Member

Kindly undertake necessary actions to complete all formalities relating to my resignation as a director of Star Health (including the filing of necessary forms / disclosures with Registrar of Companies, the stock exchanges and other regulatory authorities and perform all such acts, deeds and things as may be necessary to give effect to this resignation.

Kindly accept this letter as my resignation letter as a Nominee Director and relieve me of my duties as the Nominee Director of Star Health with effect from 26<sup>th</sup> June, 2026.

Kindly acknowledge receipt of the same.

Thank you.

Yours truly,

UTPAL HEMENDRA  
HEMENDRA SHETH  
SHETH

Digitally signed by UTPAL  
HEMENDRA SHETH  
Date: 2026.06.26 12:33:54  
+05'30'

**Utpal Sheth**  
**DIN: 00081012**  
**Date: 26, June, 2026**  
**Place: Mumbai**

**Details under Regulation 30 of the SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:**

**A. Mr. Rajeev Krishnamuralilal Agarwal Independent Director**

Sl.No	Particulars	Details
1)	Name and DIN of the Director	Mr. Rajeev Krishnamuralilal Agarwal (DIN: 07984221)
2)	Reason for change viz. appointment/reappointment/resignation, removal, death or otherwise:	Retirement upon completion of the tenure as an Independent Director
3)	Date of appointment / Cessation	Date of retirement– July 15, 2026 (close of business hours)
4)	Brief Profile (in case of appointment)	Not Applicable
5)	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not Applicable
6)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 June, 2018	Not Applicable

## B. Mr. Rajni Sekhri Sibal Independent Director

Sl.No	Particulars	Details
1)	Name and DIN of the Director	Ms. Rajni Sekhri Sibal (DIN: 09176377)
2)	Reason for change viz. <del>appointment/reappointment/resignation, removal, death</del> or otherwise:	Retirement upon completion of the tenure as an Independent Director
3)	Date of <del>appointment</del> / Cessation	Date of retirement– July 15, 2026 (close of business hours)
4)	Brief Profile (in case of appointment)	Not Applicable
5)	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not Applicable
6)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 June, 2018	Not Applicable

## C. Mr. Utpal Hemendra Sheth Nominee Director of Late Mr. Rakesh Jhunjunwala

Sl.No	Particulars	Details
1)	Name and DIN of the Director	Mr. Utpal Hemendra Sheth (DIN: 00081012)
2)	Reason for change viz. <del>appointment/reappointment/resignation, removal, death or otherwise:</del>	Resignation due to withdrawal of nomination by Mrs. Rekha Jhunjunwala, the Executor of the Estate of Late Mr. Rakesh Jhunjunwala pursuant to transmission of shares held by Late. Mr. Rakesh Jhunjunwala.
3)	Date of <del>appointment</del> / Cessation	Date of resignation – June 26, 2026
4)	Brief Profile (in case of appointment)	Not Applicable
5)	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not Applicable
6)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 June, 2018	Not Applicable

## D. Mr. Utpal Hemendra Sheth Nominee Director of Sitara Partners LLP

Sl.No	Particulars	Details
1)	Name and DIN of the Director	Mr. Utpal Hemendra Sheth (DIN: 00081012)
2)	Reason for change viz. appointment/reappointment/resignation, removal, death or otherwise:	Appointment due to nomination by Sitara Partners LLP, the Promoter to represent on the Board of the Company.
3)	Date of appointment / Cessation	Date of appointment – June 26, 2026
4)	Brief Profile (in case of appointment)	<p>Mr. Utpal Sheth is the Founder and Mentor of Trust Group and Chanakya Wealth Creation. TRUST Group is India's leading institutionalized multi-line and multi-asset financial services platform ranging across investment banking solutions, capital market services, wealth management, asset management and advisory.</p> <p>He was the Chief Executive Officer (CEO) and Senior Partner of Rare Enterprises a multi-billion-dollar proprietary asset management of the late Shri Rakesh Jhunjunwala.</p> <p>Apart from this, he is on the Board of Directors of several public and private companies.</p> <p>Mr. Utpal Sheth focuses on long-term investing in public and private markets, portfolio construction and risk management. He regularly engages with the investee companies to enhance shareholder value by emphasizing on sustainable value drivers.</p> <p>In a career of over 35 years in the capital market across various reputed Indian financial firms, he has extensive experience in investment management, fund raising, M&amp;A, buybacks and corporate advisory across both Public Equities and Private Equity.</p>
5)	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Mr. Utpal Sheth is not related to any Director of the Company.
6)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 June, 2018	Mr. Utpal Sheth is not debarred from holding the office of the Director by virtue of any order passed by SEBI or any other authority.

**For Star Health and Allied Insurance Company Limited**

**Jayashree Sethuraman**  
**Company Secretary & Compliance Officer**