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# STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED

Our Company was incorporated as Star Health and Allied Insurance Company Limited, a public limited company, at Chennai under the Companies Act, 1956 on June 17, 2005 and was granted the certificate of incorporation by the Registrar of Companies, Tamil Nadu at Chennai. Our Company was granted its certificate for commencement of business on December 9, 2005 by the RoC. For details see, "History and Certain Corporate Matters" on page 183 of the draft red herring prospectus dated July 21, 2021 ("DRHP").

**Registered and Corporate Office:** No.1, New Tank Street, Valluvarakkottam High Road, Nungambakkam, Chennai Tamil Nadu 600 034 India ; **Tel:** +91 44 2828 8800; **Website:** www.starhealth.in; **Contact Person:** Jayashree Sethuraman, Company Secretary and Compliance Officer; **E-mail:** investors@starhealth.in; **Corporate Identity Number:** U66010TN2005PLC056649; **IRDAI Registration Number:** 129.

## OUR PROMOTERS: SAFECROP INVESTMENTS INDIA LLP, WESTBRIDGE AIF I AND RAKESH JHUNJHUNWALA

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF 10 EACH ("EQUITY SHARES") OF STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF [●] PER EQUITY SHARE) AGGREGATING UP TO [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO 20,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 60,104,677 EQUITY SHARES, INCLUDING UP TO 30,683,553 EQUITY SHARES BY SAFECROP INVESTMENTS INDIA LLP ("PROMOTER SELLING SHAREHOLDER"), UP TO 137,816 EQUITY SHARES BY KONARK TRUST, UP TO 9,518 EQUITY SHARES BY MMPL TRUST ("PROMOTER GROUP SELLING SHAREHOLDERS") UP TO 7,680,371 EQUITY SHARES BY APIS GROWTH 6 LIMITED, UP TO 4,110,652 EQUITY SHARES BY MIO IV STAR, UP TO 7,438,564 EQUITY SHARES BY UNIVERSITY OF NOTRE DAME DU LAC, UP TO 4,110,652 EQUITY SHARES BY MIO STAR, UP TO 2,509,099 EQUITY SHARES BY ROC CAPITAL PTY LIMITED, UP TO 1,476,140 EQUITY SHARES BY VENKATASAMY JAGANNATHAN, UP TO 1,804,312 EQUITY SHARES BY SAI SATISH AND UP TO 144,000 EQUITY SHARES BY BERJIS MINOO DESAI (COLLECTIVELY, THE "OTHER SELLING SHAREHOLDERS") AND COLLECTIVELY WITH THE PROMOTER SELLING SHAREHOLDER AND PROMOTER GROUP SELLING SHAREHOLDERS ARE REFERRED TO AS THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES, THE "OFFERED SHARES") AGGREGATING UP TO [●] MILLION (THE "OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES, AGGREGATING UP TO [●] MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●]% AND [●]%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

## NOTICE TO INVESTORS

This is with reference to the DRHP of the Company filed with the Securities and Exchange Board of India (the "SEBI") in connection with the Offer. Attention of investors is drawn to the following:

Please note that certain Promoter Group entities belonging to our individual Promoter, Rakesh Jhunjhunwala ("Individual Promoter"), were erroneously omitted on page 215 of the DRHP and erroneous inclusions were carried out in the list of companies or firms with which our Individual Promoter has disassociated himself in the last three years as appearing on page 214 of the DRHP. For the sake of completeness of disclosure and convenience to prospective investors, the entire list of the Promoter Group entities (including entities in which our Promoters have made new investments/incorporated post the date of the DRHP) and the revised list of companies or firms with which our Promoters have disassociated in the last three years (including companies or firms from which our Promoters have disassociated post the date of the DRHP), is reproduced below:

Entities forming part of the Promoter Group as on date of this notice:

Name of the Promoter	Promoter Group entity								
Rakesh Jhunjhunwala	Aalpay Digital Music Private Limited*	Aptech Ventures Limited	Dharti Dredging and Infrastructure Limited	Gutz Feel Film Production LLP	Hungama Mobile FZ LLC	Jalaram Baba Children's Nest Education Private Limited	Miosha India Limited	Pegasus Group Nine Trust 2	Satguru Finefab Private Limited
	Aeronutrix Sports Products Private Limited	Aryaman Jhunjhunwala Discretionary Trust	Dharti Dredging and Infrastructure Pte. Ltd.*	Harmonybright Education LLP	Hungama Singapore Pte Ltd.	JCB Salons Private Limited	Neumec Developer & Builders	Pegasus Group Nine Trust 3	Shradha Communication Private Limited
	AGLSM SDN BHD	Aryavir Jhunjhunwala Discretionary Trust	Digitalhathi Media Services LLP	Hefty Entertainment PTE Ltd	Hungama Smart Cloud Private Limited	John Drilling Services Private Limited	Nishtha Jhunjhunwala Discretionary Trust	Pegasus Group Sixteen Trust III	Shree Ratnasagar Developers
	Airpay Financial Technologies Private Limited	Associate Enterprises	E-Phoria Technologies Private Limited	Hefty Labs PTE Ltd.	IDC Electronics Limited	John Energy International DMCC	OHM Educom Foundation Private Limited	Rare Enterprises	Snehal Packaging Private Limited
	Airpay Payment Services Private Limited	Astute Systems Technology Private Limited	FRIN Beauty Private Limited	Hope Entertainment LLP*	Industrial Glassfibre Industries	John Energy Limited	Onex Systems Private Limited	Rare Equity Private Limited	Synergy Drilling Fluids Private Limited
	Alchemy Capital Management Private Limited	BGFL Logistic LLP	Fullife Healthcare Private Limited	Hope Film Makers Private Limited*	Insync Capital Partners LLP	Les Concierges Services Private Limited	Park Developers	Rare Family Foundation	Zenex Animal Health India Private Limited
	Alchemy Investment Advisory Services Private Limited	Bombay Goods Freight Carriages	Fullife Healthcare SA	Hungama Bangladesh Private Limited	Interics	Luxifer Beauty Nutrition Private Limited	Parvati Realtors LLP	Rare Investments	
	Aptech Investments	Capris Advisors LLP	Fullife USA LLC	Hungama Digital Media Entertainment Private Limited	Inventurus Knowledge Solutions Private Limited	Maanya Enterprises	Pegasus Assets Reconstruction Private Limited	Rare Shares & Stock Private Limited	
	Aptech Limited	Concord Biotech Japan . K.K	Funview Short Videos Private Limited	Hungama Digital Services Private Limited	Inventurus Knowledge Solutions INC	Manveer Associates LLP	Pegasus Group Eight Trust II	Ratnasagar Developers LLP	
	Aptech Training Ltd. FZE	Concord Biotech Limited	Goldcrest Advisors LLP	Hungama Gameshastra Private Limited	J&J Buildcon Private Limited	MEL Training & Assessments Limited	Pegasus Group Eleven Unicorp Trust I	Resitex	
WestBridge AIF #	Cyllid Technologies Private Limited*	Ebono Private Limited	GS E-Commerce Private Limited	Leadership Boulevard Private Limited	Roppen Transportation Services Private Limited	VNF Ideas Private Limited*			
	Ebo Mart Private Limited	Enrich Hair and Skin Solutions Private Limited	Kuhoo Technology Services Private Limited	Merabo Labs Private Limited	Sunstone Education Technology Private Limited*	WestBridge AIF Master Fund, LLC			
Safecrop Investments India LLP#	Cyllid Technologies Private Limited*	Ebono Private Limited	GS E Commerce Private Limited	Konark Trust	Merabo Labs Private Limited	Roppen Transportation Services Private Limited	VNF Ideas Private Limited*		
	Ebo Mart Private Limited	Enrich Hair and Skin Solutions Private Limited	Kuhoo Technology Services Private Limited	Leadership Boulevard Private Limited	MMPL Trust	Sunstone Education Technology Private Limited*			

#Safecrop Holdings Private Limited which was included as a Promoter Group Entity of Safecrop Investments India LLP and WestBridge AIF I in the DRHP has been struck-off voluntarily and is no longer a Promoter Group entity

\*Incorporated or investments made by our Promoters post the date of the DRHP

### Companies or firms with which our Promoters have disassociated in the last three years:

Promoter	Name of company / firm from which the Promoter has disassociated	Reason for disassociating	Date of disassociation
WestBridge AIF I	CRIF High Mark Credit Information Services Private Limited	Divestment of shares in the ordinary course of business	March 30, 2021
	Capris Advisors LLP	Divestment since the purpose for which Capris Advisors LLP was acquired was not fulfilled.	May 8, 2019
	Safecrop Holdings Private Limited	Voluntary strike-off	August 16, 2021
Rakesh Jhunjhunwala	Basera Housing Finance Private Limited	Resignation as Director and disposal of shareholding	July 16, 2020
	Next Radio Limited	Sale of shareholding	December 19, 2018
	Goan Football Club	Sale of shareholding by Rare Enterprises	March 11, 2019

The above is to be read in conjunction with the DRHP. The information in this public notice supplements the DRHP and includes material updates to the information in the DRHP, as applicable. Please note that the changes pursuant to this public notice will be appropriately included in the Red Herring Prospectus and Prospectus, as and when filed with the RoC, the SEBI, and the Stock Exchanges. The public notice is being made available to the public for comments, if any, for a period of 21 days from the date of filing with the SEBI and Stock Exchanges. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Book Running Lead Managers (BRLMs) – Global Co-ordinators and Book Running Lead Managers					REGISTRAR TO THE OFFER	
<b>Kotak Mahindra Capital Company Limited</b> 1 <sup>st</sup> Floor, 27 BKC, Plot No. 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: +91 22 4336 0000 E-mail: starhealth ipo@kotak.com Investor grievance e-mail: kmccredresal@kotak.com Website: https://investmentbank.kotak.com Contact Person: Ganesh Rane SEBI Registration No: INM000008704	<b>Axis Capital Limited</b> Axis House, Level 1, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli Mumbai - 400 025, Maharashtra, India Tel: +91 22 4325 2183 E-mail: starhealth.ipo@axiscap.in Investor grievance e-mail: compliants@axiscap.in Website: www.axiscap.in Contact Person: Simran Gadh SEBI Registration No: INM000012029	<b>BofA Securities India Limited</b> Ground Floor, A Wing One BKC, G Block Bandra Kurla Complex, Bandra (East) Mumbai - 400 051, Maharashtra, India Tel: +91 22 6632 8000 E-mail: dg.star_ipo@bofa.com Investor grievance e-mail: dg.india_merchantbanking@bofa.com Website: www.ml-india.com Contact Person: Deepa Salvi SEBI Registration No: INM000011625	<b>Citigroup Global Markets India Private Limited</b> 1202, 12 <sup>th</sup> Floor, First International Finance Centre, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 098, Maharashtra, India. Tel: +91 22 6175 9999 E-mail: starhealth.ipo@citi.com Investor grievance e-mail: investors.cgmb@citi.com Website: www.online.citibank.co.in/rhtm/citigroupglobalscreen.1.htm Contact Person: Shashank Pandey SEBI Registration No: INM000010718	<b>ICICI Securities Limited</b> ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, Maharashtra, India Telephone: +91 22 6807 7100 E-mail: star.ipo@icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com Website: www.icicisecurities.com Contact Person: Anurag Byas/ Kristina Dias SEBI Registration No: INM000011179	<b>KFin Technologies Private Limited</b> Selenium, Tower B, Plot No- 31 and 32 Financial District, Nanakramguda, Serilingampally, Hyderabad Rangareedi - 500 032, Telangana, India Tel: +91 40 6716 2222/ 180034 54001 E-mail: starhealth.ipo@kfnitech.com Investor grievance e-mail: einward.ris@kfnitech.com Website: www.kfnitech.com Contact Person: M Murali Krishna SEBI Registration No.: INR0000002221	
Book Running Lead Managers			Book Running Lead Managers (BRLMs) – Co-Book Running Lead Managers			
<b>CLSA India Private Limited</b> 8/F Dalamal House, Nariman Point Mumbai - 400 021, Maharashtra, India Tel: +91 22 6650 5050 E-mail: starhealth.ipo@clsac.com Investor grievance e-mail: investor.helpdesk@clsac.com Contact Person: Sarfaraz Agboatwala/ Prachi Chandgothia Website: www.india.clsac.com SEBI Registration No.: INM000010619	<b>Credit Suisse Securities (India) Private Limited</b> 9 <sup>th</sup> Floor, Ceejay House, Plot F Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400 018 Maharashtra, India Tel: +91 22 6777 3885 E-mail: list.starhealthipo@credit-suisse.com Investor grievance e-mail: list.igcellmer-bnkg@credit-suisse.com Website: www.credit-suisse.com Contact Person: Abhishek Joshi SEBI Registration No.: INM000011161	<b>Jefferies India Private Limited</b> 42/43, 2 North Avenue Maker Maxity, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: +91 22 4356 6000 E-mail: starhealth.ipo@jefferies.com Investor grievance e-mail: jipl.grievance@jefferies.com Website: www.jefferies.com Contact Person: Aman Puri SEBI Registration No.: INM000011443	<b>Ambit Private Limited</b> Ambit House, 449 Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 Maharashtra, India Tel: +91 22 6623 3000 E-mail: starhealth.ipo@ambit.co Investor grievance e-mail: customerservice@ambit.co Website: www.ambit.co Contact Person: Nikhil Bhiwapurkar SEBI Registration No.: INM000010585	<b>DAM Capital Advisors Limited (Formerly IDFC Securities Limited)</b> One BKC, Tower C, 15 <sup>th</sup> Floor Unit No.15.11, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: +91 22 4202 2500 E-mail: starhealth.ipo@damcapital.in Investor grievance e-mail: complaint@damcapital.in Contact Person: Chandresh Sharma SEBI Registration Number: MB/INM000011336	<b>IIFL Securities Limited</b> 10 <sup>th</sup> Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, Maharashtra, India Tel: +91 22 4646 4600 E-mail: starhealth.ipo@iiflcap.com Website: www.iiflcap.com Investor grievance e-mail: ig.ib@iiflcap.com Contact Person: Ujjawal Kumar/ Harshvardhan Jain SEBI Registration Number: MB/INM000010940	<b>SBI Capital Markets Limited</b> 202, Maker Tower 'E', Cuffe Parade, Mumbai - 400 005, Maharashtra, India Tel: +91 22 2217 8300 E-mail: starhealth.ipo@sbcaps.com Investor grievance e-mail: investor.relations@sbcaps.com Website: www.sbcaps.com Contact Person: Aditya Deshpande SEBI Registration Number: INM000003531

For STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED

On behalf of the Board of Directors

Sd/-

Company Secretary and Compliance Officer

Place: Chennai

Date: October 26, 2021

Star Health and Allied Insurance Company Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP with SEBI. The DRHP is available on the website of SEBI at www.sebi.gov.in, website of stock exchanges i.e. NSE at www.nseindia.com, BSE at www.bseindia.com and the website of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, Axis Capital Limited, BofA Securities India Limited, Citigroup Global Markets India Private Limited, ICICI Securities Limited, CLSA India Private Limited, Credit Suisse Securities (India) Private Limited, Jefferies India Private Limited, Ambit Private Limited, DAM Capital Advisors Limited, IIFL Securities Limited and SBI Capital Markets Limited at https://investmentbank.kotak.com, www.axiscap.in, www.ml-india.com, www.online.citibank.co.in/rhtm/citigroupglobalscreen.1.htm, www.icicisecurities.com, www.india.clsac.com, www.credit-suisse.com, www.jefferies.com, www.ambit.co, www.damcapital.in, www.iiflcap.com and www.sbcaps.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" section of the Red Herring Prospectus, when available. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

IRDAI does not undertake any responsibility for the financial soundness of the insurance company or for the correctness of any of the statements made or opinion expressed in this connection. Any approval by the IRDAI under the IRDAI (Issuance of Capital by Indian Insurance Companies transacting other than Life Insurance Business) Regulations, 2015, shall not in any manner be deemed to be or serve as a validation of the representations by our Company in the Red Herring Prospectus. This Offer has not been recommended or approved by IRDAI, nor does IRDAI guarantee the accuracy or adequacy of the contents information in the notice. It is to be distinctly understood that this notice should not in any way be deemed or construed to have been approved or vetted by IRDAI.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States, and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to U.S. "qualified institutional investors" ("U.S. QIBs") (as defined in Rule 144A under the U.S. Securities Act ("Rule 144A")) pursuant to Rule 144A or another available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act, and (b) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act, and in each case in compliance with the applicable laws of the jurisdiction where those offers and sales are made. Prospective purchasers are hereby notified that sellers of the Equity Shares may be relying on the exemption from the provisions of Section 5 of the U.S. Securities Act provided by Rule 144A or another available exemption thereunder. For the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the DRHP and the Red Herring Prospectus as "QIBs".