

Date : 11th March 2024

To,
The Debenture Holders,
Kosamattam Finance Limited (“Issuer”)

Subject: No Objection Certificate in relation to proposed NCD issuance of Rs. 25,000 Lakhs.

This is in reference to the listed, secured, non-convertible debentures (“NCDs”) issued by Kosamattam Finance Ltd (“Issuer”) from time to time under various Debenture Trust Deeds (collectively referred to as “Existing DTD”) wherein we would like to inform all the Debenture holder/s (“Existing Debenture Holder/s”) as per the latest BENPOS for the respective NCD issuances.

In relation to the above, we have been informed that the Issuer has proposed public issue of Secured, Redeemable, Non-Convertible Debentures (“NCDs”) of a face value of ₹ 1,000 each, aggregating up to ₹ 12,500 Lakhs to the public, (“Base Issue”), with an option to retain oversubscription of up to ₹ 12,500 Lakhs, aggregating up to ₹ 25,000 lakhs.

Further we have been informed that the Issuer has proposed Credit Facilities as per the below mentioned banks :

Lender Name	Type of Facility	Sanctioned Amount
DCB Bank	WCDL	1,000
Federal Bank	Cash Credit /WCDL/ Term Loan/FCTL	5,000
HDFC	WCDL/Term Loan	8,500
Indian Bank	Cash Credit/Term Loan	2,500
Karur Vysya Bank	Cash Credit /WCDL/ Term Loan	5,000
IDFC First Bank	Cash Credit /WCDL/ Term Loan	12,500
UCO Bank	Term Loan	3,500
Vivriti Capital	Term Loan	2,500
JM Financial Products limited	Term Loan	5,000
Ujjivan Small Finance Bank	Term Loan	2,500
Axis Bank	Cash Credit /WCDL/ Term Loan	3,000
Oxyzo Financial Services Pvt Ltd	Term Loan	6,000
Total		57,000

In this connection, please be informed that as per the covenants under the Existing DTD executed for the various NCD issuances, the Issuer shall not create any further encumbrances on the Security, except with the prior consent / NOC of the Debenture Trustee. In the event of receipt of such request by the Issuer and upon receipt of a Chartered Accountant certificate suggesting that even after creation of such further charge on the Security the Security Cover required under the Existing DTD shall continue to be maintained, as per the requirements of the applicable SEBI regulations, Debenture Trustee is required to provide 5 working days to the Existing Debenture Holders and seek their approval for creation of further charge.

Accordingly, please note that the Issuer has obtained and submitted to us a Chartered Accountant Certificate (*as attached*), which indicates that there would be no dilution of Security below the Security Cover stipulated under the Existing DTD and that the Issuer has maintained and will continue to maintain the stipulated security cover under Existing DTD to secure the existing outstanding NCDs.

In light of the above, considering the stipulated Security Cover as stated under the Existing DTD is maintained, there is no specific requirement for Vistra to obtain 'consent' from the Existing Debenture Holders under the Existing DTD, prior to providing the NOC to the Issuer for proposed Public Issue of Secured, Redeemable, Non-Convertible Debentures ("NCDs") and credit facilities from various banks. However, irrespective of the same as a prudent trustee and as per the requirement under the applicable law, we would hereby inform you of receipt of the said request from the Issuer for proposed public issue. Kindly note that this is for your information and records and we await your objection/observation, if any, within 5 working days.

In case of any additional information required, please feel free to enquire us. We will assist you with the same and facilitate the response your queries from the Issuer.

Thanks & Regards

Vistra ITCL (India) Limited | Trust Operations

09.03.2024

Vistra ITCL (India) Limited
6th Floor, The IL&FS Financial Center
Plot No. C-22, G Block,
Bandra Kurla Complex
Bandra (East), Mumbai 400051

SUB: NO OBJECTION IN RELATION TO THE AVAILING ADDITIONAL CREDIT FACILITIES

To achieve further growth, the company has decided to go for the public issue of secured NCDs of Rs. 125 crore with an option to retain oversubscriptions up to Rs. 125 crore, aggregating to Rs. 250 crore, by creating the pari passu charge on the same asset marked to you as security for the secured NCDs;

Further Company availed additional credit facilities as mentioned hereunder by creating the paripassu charge on the same asset marked to you as security for the secured NCDs;

(₹ in lakhs)

Lender Name	Type of Facility	Sanctioned Amount
DCB Bank	WCDL	1,000
Federal Bank	Cash Credit /WCDL/ Term Loan/FCTL	5,000
HDFC	WCDL/Term Loan	8,500
Indian Bank	Cash Credit/Term Loan	2,500
Karur Vysya Bank	Cash Credit /WCDL/ Term Loan	5,000
IDFC First Bank	Cash Credit /WCDL/ Term Loan	12,500
UCO Bank	Term Loan	3,500
Vivriti Capital	Term Loan	2,500
JM Financial Products limited	Term Loan	5,000
Ujjivan Small Finance Bank	Term Loan	2,500
Axis Bank	Cash Credit /WCDL/ Term Loan	3,000
Oxyzo Financial Services Pvt Ltd	Term Loan	6,000
Total		57,000

Enclosing herewith the Security cover certificate issued by a Chartered Accountant substantiating the adequate security cover post availing the credit facilities and proposed NCD issue. Kindly issue Your No Objection letter for the above referred credit facilities.

For Kosamattam Finance Limited


Mathew K. Cherian
Managing Director
DIN : 01286073





ANIL SURESH & ASSOCIATES

Chartered Accountants

'SAMEEKSHA'

Partners:

CA P. ANIL, Bsc. FCA, DISA

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94476 76789

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To,

KOSAMATTAM FINANCE LIMITED Kosamattam City Centre, Floor No.4 th & 5 th , T.B Road Kottayam- 686001, Kerala, India	Vistra ITCL India Limited The Qube, 6th floor, 602 A wing Hasan pada road , Mittal industrial estate Marol , Andheri (East) Mumbai 400059
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Dear Sir/Ma'am,

Sub: Surplus maintain for future borrowing after considering the proposed NCD issue of ₹ 250 Cr. and the credit facilities availed/ to be availed of ₹ 570 Cr. from the banks as mentioned hereunder

(₹ in crores)

Lender Name	Type of Facility	Sanctioned Amount
DCB Bank	WCDL	10.00
Federal Bank	Cash Credit /WCDL/ Term Loan/FCTL	50.00
HDFC	WCDL/Term Loan	85.00
Indian Bank	Cash Credit/Term Loan	25.00
Karur Vysya Bank	Cash Credit /WCDL/ Term Loan	50.00
IDFC First Bank	Cash Credit /WCDL/ Term Loan	125.00
UCO Bank	Term Loan	35.00
Vivriti Capital	Term Loan	25.00
JM Financial Products limited	Term Loan	50.00
Ujjivan Small Finance Bank	Term Loan	25.00
Axis Bank	Cash Credit /WCDL/ Term Loan	30.00
Oxyzo Financial Services Pvt Ltd	Term Loan	60.00
Total		570.00

With reference to the availed or proposed loan from various banks as mentioned above and the proposed public issue of Secured NCDs of ₹ 250 crores, we hereby certify and confirm that the assets of the Kosamattam Finance Limited are surplus and will cover all outstanding liabilities of the Company as on December 31, 2023.

Surplus asset calculation as on December 31, 2023

Particulars	Amount in Cr.
Total assets available for secured Debt Securities' – (secured by either Pari passu or exclusive charge on assets) *	5,816.36
Bank Loans*	2,638.39
Balance asset	3,177.97
Assets Eligible for debenture holders	3,177.97
Total Assets available for debenture Holders & future borrowings	3,177.97
Secured non-convertible debenture*	2,559.90
Net surplus assets available for future borrowing after availing credit facilities mentioned in subject matter for which the Company is seeking NOC from Trustee.	618.07

Note :

*The total amount of Assets available for secured creditors, Bank Loans and value of Secured non-convertible debenture (as applicable) includes:

1. The value of proposed NCD issue amounting to ₹25,000 lakhs.
2. Loans sanctioned which is not availed from following banks as on December 31, 2023:
 - a. HDFC ₹ 5,000 lakhs
 - b. Karur Vysya Bank ₹ 5,000 lakhs
 - c. JM Financial Products Limited ₹ 5,000 lakhs
 - d. Oxyzo Financial Services Pvt Ltd ₹ 1,000 lakhs

We further confirm that the company has not availed credit facilities other than those mentioned herein above since January 01, 2024.

This certificate is being issued at the specific request of Vistra ITCL (India) Limited, a Trustee of the NCDs issued by the Company.

For ANIL SURESH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 018129 S

P.ANIL B.Sc, FCA, DISA
PARTNER, M.No: 210384



Place: Kottayam

Date: 07/03/2024

UDIN: 24210384BJZWEG6686