

Date : 07<sup>th</sup> November 2023

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

**Subject: No Objection Certificate in relation to proposed NCD issuance of Rs. 200 Crores.**

This is with 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 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 Face Value of 1000 each aggregating upto Rs.100 Crores, with an option to retain over subscriptions up to Rs.100 Crores aggregating up to Rs.200 Crores. Further we have been informed that the Issuer has proposed Credit Facilities as per the below mentioned banks :

Sr.no.	Lender Name	Type of Facility	Availed Amount ( ₹ in Crs.)
1	Jana Bank	Term Loan	65.00
2	Woori Bank	Term Loan	40.00
3	Vivriti Capital	Term Loan	15.00
4	Federal Bank	FCTL	40.00
5	HDFC Bank	WCDL	50.00
6	Kotak Mahindra Bank	WCDL	30.00
7	Bank of Baroda	Term Loan	100.00
8	Bandhan Bank	Term Loan	149.00
9	Northern Arc	Term Loan	25.00
10	Federal Bank	Term Loan	50.00
11	IDFC First Bank	Term Loan	125.00
12	Axis Bank	Term Loan/CC/WCDL	30.00
13	DCB Bank	WCDL	10.00
14	Oxyzo Financial Services Private Limited	Unsubordinated Senior Secured term loan	50.00
15	Vardhman Trusteeship private limited	Issue Secured NCDs (Private Placement basis)	25.00

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**

07-11-2023

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. 100 crore with an option to retain oversubscriptions up to Rs. 100 crore, aggregating to Rs. 200 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;

Lender Name	Type of Facility	Availed Amount ( ₹ in Crs.)
Jana Bank	Term Loan	65.00
Woori Bank	Term Loan	40.00
Vivriti Capital	Term Loan	15.00
Federal Bank	FCTL	40.00
HDFC Bank	WCDL	50.00
Kotak Mahindra Bank	WCDL	30.00
Bank of Baroda	Term Loan	100.00
Bandhan Bank	Term Loan	149.00
Northern Arc	Term Loan	25.00
Federal Bank	Term Loan	50.00
IDFC First Bank	Term Loan	125.00
Axis Bank	Term Loan/CC/WCDL	30.00
DCB Bank	WCDL	10.00
Oxyzo Financial Services Private Limited	Unsubordinated Senior Secured term loan	50.00
Vardhman Trusteeship private limited	Issue Secured NCDs (Private Placement basis)	25.00

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.

**For Kosamattam Finance Limited**

  
**Mathew K. Cherian**  
Managing Director  
DIN : 01286073





# ANIL SURESH & ASSOCIATES

## Chartered Accountants

Partners:

CA P. ANIL, Bsc. FCA, DISA

CA SURESH KUMAR S., Bcom, FCA

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**'SAMEEKSHA'**

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94476 76789

94957 18949

To

Vistra ITCL (India) Limited  
IL&FS Financial Centre,  
Plot C-22, G- Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai- 400051

### CERTIFICATE ON SECURITY COVER AS ON SEPTEMBER 30, 2023

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

#### Security Cover for listed debt securities:

- The financial information as on September 30, 2023 has been extracted from the RBI return for the period ended September 30, 2023 and other relevant records of the listed entity;
- The assets of the listed entity provide coverage of 1.11 times of the interest and principal amount of secured creditors (calculation as per statement of security coverage ratio- Annexure -1)
- The Company has adequate security cover in order to meet the obligation towards secured creditors after considering the proposed NCD issue of ₹ 20,000 lakhs and the following availed / proposed credit facilities;

Lender Name	Type of Facility	Sanctioned Amount
Jana Bank	Term Loan	6,500
Woori Bank	Term Loan	4,000
Vivriti Capital Ltd.	Term Loan	1,500
Federal Bank	FCTL	4,000
HDFC Bank	WCDL	5,000
Kotak Mahindra Bank	WCDL	3,000
Bank of Baroda	Term Loan	10,000
Bandhan Bank	Term Loan	14,900
Northern Arc Capital Limited	Term Loan	2,500
Federal Bank	Term Loan	5,000
IDFC First Bank	Term Loan	12,500
Axis Bank	Term Loan/CC/WCDL	3,000
DCB Bank	WCDL	1,000
Oxyzo Financial Services Private Limited	Unsubordinated Senior Secured term loan	5,000
Vardhman Trusteeship private limited (Debenture trustee in favour of Sundaram Finance Ltd.)	Secured NCDs	2,500



## Annexure 1

(₹ in lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge		Pari-Passu Charge			Assets not offered as Security	Elimination (amount in negative)	Total (C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relates	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (Includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari-passu charge)		Market value for Assets charged on Exclusive basis	Carrying / book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari-Passu charge Assets	Carrying value / book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value						Relating to Column F		
<b>ASSETS</b>														
Property, Plant and Equipment	Land	53.44	-	-	-	-	8,220.57	-	8,274.01	80.7	-	-	-	80.7
	Building	45.41	-	-	-	-	201.09	-	246.49	57.97	-	-	-	57.97
	Furniture & Fixtures	-	-	-	1,129.27	1,080.92	-	-	2,210.19	-	-	-	1,129.27	1,129.27
	Electrical Fittings	-	-	-	605.89	-	-	-	605.89	-	-	-	605.89	605.89
	Plant and Machinery	-	-	-	-	-	274.79	-	274.79	-	-	-	-	-
	Vehicles	-	-	-	64.56	-	-	-	64.56	-	-	-	64.56	64.56
	Computer and Accessories	-	-	-	238.15	-	-	-	238.15	-	-	-	238.15	238.15
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	3,806.89	-	3,806.89	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		-	-	-	5,07,597.44	-	-	-	5,07,597.44	-	-	-	5,07,597.44	5,07,597.44
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	114.21	-	-	-	114.21	-	-	-	114.21	114.21
Cash and Cash Equivalents*		-	-	-	67,253.05	-	-	-	67,253.05	-	-	-	67,253.05	67,253.05
Bank Balances other than Cash and Cash Equivalents		3,640.97	-	-	-	38,948.14	281.26	-	42,870.37	-	3,640.97	-	-	3,640.97
Others		-	-	-	13.18	-	7,007.10	-	7,020.28	-	-	-	-	13.18
<b>Total</b>	-	<b>3,739.82</b>	-	-	<b>5,77,015.74</b>	<b>40,029.06</b>	<b>19,791.70</b>	-	<b>6,40,576.33</b>	<b>138.67</b>	<b>3,640.97</b>	<b>0</b>	<b>5,77,015.74</b>	<b>5,80,795.38</b>



(₹ in lakhs)

[illegible]

**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 ₹20,000 lakhs.
2. the loan sanctioned which is not availed from following banks as on September 30, 2023:
  - i. Bandhan Bank - ₹ 7,400 lakhs
  - ii. IDFC Bank - ₹ 5,000 lakhs
  - iii. DCB Bank - ₹ 1,000 lakhs
  - iv. Axis Bank - ₹ 3,000 lakhs
  - v. Oxyzo Financial Services Private Limited - ₹ 5,000 lakhs

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: 07/11/2023  
UDIN: 23210384BGVWYA8486