

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

**Subject: No Objection Certificate in relation to Credit Facilities.**

We write to you to 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 you all are 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 Non-Convertible Debentures (NCDs) amounting to Rs. 200 crores, and private placement of secured Non-Convertible Debentures (NCDs) amounting to Rs. 200 crores. Further we have been informed that the Issuer has proposed Credit Facilities as per the below mentioned banks:

(Rs in Crores)

Charge Holder Name	Type of Facility	Sanctioned /Proposed facility amount	Total Limit
Vardhman Trusteeship Pvt. Ltd.(Debenture Trustee)	Private Placement of Secured, Redeemable NCDs	200.00	200.00
Vistra ITCL (India) Limited (Debenture Trustee)	Public issue of Secured , Redeemable and NCDs	200.00	200.00
Jana Small Finance Bank	Term Loan	40.00	155.00
Bajaj Finance Limited	Short Term Revolving Loan	20.00	20.00
Vivriti Capital Limited	Term Loan	25.00	115.00
Poonawalla Fincorp Limited	Term Loan	75.00	75.00
Uco Bank	Term Loan	25.00	80.00
SBM Bank (India) Limited	Term Loan	20.00	20.00
Oxyzo Financial Services Limited	Term Loan	20.00	97.50
Kerala Financial Corporation	Term Loan	50.00	50.00

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 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 credit facilities. 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**

**Date:** 30.01.2025

**To,**

Vistra ITCL (India) Limited,

**Subject:** Request for No Objection Certificate (NOC) for Credit Facilities

Dear Sir/Madam,

We, Kosamattam Finance Limited, are writing to request a No Objection Certificate (NOC) from Vistra ITCL (India) Limited in relation to the credit facilities mentioned below, which we intend to avail or have already availed. Additionally, the Company has availed or proposes to avail of further credit facilities, as mentioned hereunder, by creating a pari passu charge on the same asset that has been marked to you as security for the secured NCDs.

**Details of the Credit Facilities:**

				(Rs. in Cr.)
Sl. No.	Charge Holder Name	Type of Facility	Sanctioned / Proposed facility amount	Total limits
1	Vardhman Trusteeship Pvt. Ltd. (Debenture Trustee)	Private Placement of Secured, Redeemable NCDs	200.00	200.00
2	Vistra ITCL (India) Limited (Debenture Trustee)	Public issue of Secured, Redeemable and NCDs	200.00	200.00
3	Jana Small Finance Bank	Term Loan	40.00	155.00
4	Bajaj Finance Limited	Short Term Revolving Loan	20.00	20.00
5	Vivriti Capital Limited	Term Loan	25.00	115.00
6	Poonawalla Fincorp Limited	Term Loan	75.00	75.00
7	Uco Bank	Term Loan	25.00	80.00
8	SBM Bank (India) Limited	Term Loan	20.00	20.00
9	Oxyzo Financial Services Limited	Term Loan	20.00	97.50
10	Kerala Financial Corporation	Term Loan	50.00	50.00

We kindly request you to issue the NOC for the charge created or to be created on the assets of the Company for the above credit facilities.

Please find enclosed all necessary documents and details required for the processing of this request.

We appreciate your prompt attention to this matter and look forward to your favourable response.

Yours faithfully,

**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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### CERTIFICATE ON SECURITY COVER AS ON DECEMBER 31, 2024

To,  
VISTRA ITCL (INDIA) LIMITED  
The IL&FS Financial Center  
Plot No. C - 22, G Block,  
BandraKurla Complex, Bandra (East),  
Mumbai - 400051

Dear Sir,

**Sub: Credit facilities availed by Kosamattam Finance Limited, ("company" or "issuer") from various banks and FIs("Credit facilities").**

I, CA Suresh Kumar S, an independent practicing Chartered Accountant, on the basis of information available to me in respect of Kosamattam Finance Limited, certify as under.

Company has the below credit facilities to be availed from the banks, FIs and others as mentioned hereunder

				(Rs. in Cr.)	
Sl. No	Charge Holder Name	Type of Facility	Sanctioned/Proposed facility amount	Total limits	
1	Vardhman Trusteeship Pvt Ltd. (Debenture Trustee)	Private Placement of Secured, Redeemable NCDs	200.00	200.00	
2	Vistra ITCL (India) Limited (Debenture Trustee)	Public issue of Secured Redeemable and NCDs	200.00	200.00	
3	Jana Small Finance Bank	Term Loan	40.00	155.00	
4	Bajaj Finance Limited	Short Term Revolving Loan	20.00	20.00	
5	Vivriti Capital Limited	Term Loan	25.00	130.00	
6	Poonawalla Fincorp Limited	Term Loan	75.00	75.00	
7	Uco Bank	Term Loan	25.00	80.00	
8	SBM Bank (India) Limited	Term Loan	20.00	20.00	
9	Oxyzo Financial Services Limited	Term Loan	20.00	97.50	
10	Kerala Financial Corporation	Term Loan	50.00	50.00	



Based on the documents produced before us and information made available by the Company, the security coverage for proposed Issue would be as follows:

Facility	Amount outstanding as on December 31, 2024	Trustee	Security Stipulated	Security Cover as on December 31, 2024
Public/Private Issue of Secured, Redeemable NCD	₹ 2,47,254.91 Lakhs (Outstanding)	<b>Vistra ITCL (India) Limited</b> <b>IL&amp;FS Financial Centre</b> Plot C-22 G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051.	The principal amount of the NCDs to be issued in terms of offer documents together with all interest due on the NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of first ranking pari-passu charge with the existing secured creditors on all movable assets, including book debts and receivables, cash and bank balances, loans and advances, (excluding first charge on ₹1,080.92 lakhs on which the Income tax department has the first charge), both present and future of our Company equal to 100% of the NCDs outstanding plus interest accrued thereon.	<b>100%</b>  (Security Cover available for credit facilities <b>Note: 1)</b>

For ascertaining the Security cover as on **December 31, 2024**, the book value of current assets, including book debts, loans and advances, cash and bank balance and receivables have been taken from the unaudited Financial Statements as at **December 31, 2024**.


Place : Kottayam

Date :29/01/2025

UDIN: 25215958BMFXNG4887



For ANIL SURESH & ASSOCIATES  
Chartered Accountants  
(FRN: 018129 S)

  
SURESH KUMAR.S, B.Com, FCA  
PARTNER, M.No: 215958

**Note 1: Computation of Security cover as on December 31, 2024**

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	Description of asset for which this certificate relate	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				
		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	80.70				80.70
	Building	42.65					189.37		232.02	57.97				57.97
	Furniture & Fixtures				1,035.24	1,080.92			2,116.16				1,035.24	1,035.24
	Electrical Fittings				598.23				598.23				598.23	598.23
	Plant and Machinery						231.33		231.33				-	-
	Vehicles				47.85			-	47.85				47.85	47.85
	Computer and Accessories					220.70		-	220.70				220.70	220.70
Capital Work-in-Progress							-	-					-	-
Right of Use Assets							3,685.15		3,685.15				-	-
Goodwill									-				-	-
Intangible Assets under Development									-				-	-
Investments									-				-	-
Loans					5,33,228.46		-		5,33,228.46				5,33,228.46	5,33,228.46
Inventories									-				-	-
Trade Receivables					542.24		-		542.24				542.24	542.24
Cash and Cash Equivalents					36,439.24		-		36,439.24				36,439.24	36,439.24
Bank Balances other than Cash and Cash Equivalents		2,894.14				38,780.51	54.89		41,729.53		2,894.14		-	2,894.14
Others					8.31		7,099.17		7,107.48				8.31	8.31
<b>Total</b>		<b>2,990.23</b>	<b>-</b>	<b>-</b>	<b>5,72,120.27</b>	<b>39,861.43</b>	<b>19,480.48</b>	<b>-</b>	<b>6,34,452.41</b>	<b>138.67</b>	<b>2,894.14</b>	<b>-</b>	<b>5,72,120.27</b>	<b>5,75,153.08</b>

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	Description of asset for which this certificate relates	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				
		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>LIABILITIES</b>														
Debt securities to which this certificate pertains	Non-Convertible Debenture	2,47,254.91		Yes	2,47,254.91			(2,47,254.91)	2,47,254.91					
Other debt sharing pari-passu charge with above debt														
Other Debt														
Subordinated Debt							32,039.68		32,039.68					
Borrowings							-							
Bank					2,94,035.76		(0.00)		2,94,035.76					
Debt Securities							-							
Others							-							
Trade payables							34.35		34.35					
Lease Liabilities							3,943.26		3,943.26					
Provisions							861.33		861.33					
Others							451.33		451.33					-
<b>Total</b>		<b>2,47,254.91</b>	<b>-</b>	<b>-</b>	<b>5,41,290.67</b>	<b>-</b>	<b>37,329.95</b>	<b>(2,47,254.91)</b>	<b>5,78,620.62</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cover on Book Value		1.17%			1.06									
Cover on Market Value		0.06%												
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									
		1.21%			1.06									