

Date: 26th November 2024

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

Subject: No Objection Certificate in relation to Credit Facilities.

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 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 Credit Facilities as per the below mentioned banks:

(Rs in Lakhs)			
Lender Name	Type of Facility	New Facility Amount	Total Limit
AK Capital Finance Limited	Term Loan	5,000.00	5,000.00
Bandhan Bank	Term Loan	8,000.00	23,000.00
Bajaj Finance Limited	Short Term Revolving Loan	2,000.00	2,000.00
Bank of Baroda	Term Loan	3,500.00	23,500.00
Bank of Maharashtra	Term Loan	5,000.00	25,000.00
Hero Finance Limited	Term Loan	3,000.00	3,000.00
IDFC First Bank	Term Loan	15,000.00	28,000.00
Jana Small Finance Bank	Term Loan	4,000.00	15,500.00
TATA Capital Limited	Term Loan	2,000.00	3,607.00

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

25.11.2024

Vistra ITCL (India) Limited
The Capital Building,
Unit No.505- A2, Bandra Kurla Complex Bandra East,
Mumbai, Maharashtra,
India, 400051

Subject: Request for No-Objection Certificate (NOC) for Recently Availed Credit Facilities

Dear Sir/Madam,

We are writing to request your kind issuance of a No-Objection Certificate (NOC) for the recently availed credit facilities as follows;

(Rs in Lakhs)

Lender Name	Type of Facility	New Facility Amount	Total Limit
AK Capital Finance Limited	Term Loan	5,000.00	5,000.00
Bandhan Bank	Term Loan	8,000.00	23,000.00
Bajaj Finance Limited	Short Term Revolving Loan	2,000.00	2,000.00
Bank of Baroda	Term Loan	3,500.00	23,500.00
Bank of Maharashtra	Term Loan	5,000.00	25,000.00
Hero Finance Limited	Term Loan	3,000.00	3,000.00
IDFC First Bank	Term Loan	15,000.00	28,000.00
Jana Small Finance Bank	Term Loan	4,000.00	15,500.00
TATA Capital Limited	Term Loan	2,000.00	3,607.00

The above facilities have been availed by the Company by creating charge on the movable assets including book debts and receivables, cash and bank balances, loans and advances.

We confirm that these credit facilities do not in any way adversely impact the interests of the debenture holders or the security created in favour of the trustee.

We kindly request you to issue the NOC at your earliest convenience to facilitate the smooth operation of the approved credit facilities.

We thank you in advance for your cooperation and assistance.

Yours faithfully,

For Kosamattam Finance Limited

Mathew K. Cherian

Managing Director

DIN:01286073

Enclosures:

1. Security cover certificate
2. Asset Surplus certificate
3. Latest Available BENPOS of debenture holders



ANIL SURESH & ASSOCIATES

Chartered Accountants

'SAMEEKSHA'

Partners:

CA P. ANIL, Bsc. FCA, DISA

CA SURESH KUMAR S., Bcom, FCA

email: caanilsureshandassociates@gmail.com

Web : www.caanilsureshandassociates.com

Cathedral Road, Chalukunnu,
Kottayam, Kerala - 686 001

0481-2565551

94476 76789

94957 18949

CERTIFICATE ON SECURITY COVER

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").

We, Anil Suresh & Associates, an independent practicing Chartered Accountant Firm, on the basis of information available to me in respect of Kosamattam Finance Limited, certify as under.

Company has availed following credit facilities;

(Rs in Lakhs)

Lender Name	Type of Facility	New Facility Amount	Total Limit
AK Capital Finance Limited	Term Loan	5,000.00	5,000.00
Bandhan Bank	Term Loan	8,000.00	23,000.00
Bajaj Finance Limited	Short Term Revolving Loan	2,000.00	2,000.00
Bank of Baroda	Term Loan	3,500.00	23,500.00
Bank of Maharashtra	Term Loan	5,000.00	25,000.00
Hero Finance Limited	Term Loan	3,000.00	3,000.00
IDFC First Bank	Term Loan	15,000.00	28,000.00
Jana Small Finance Bank	Term Loan	4,000.00	15,500.00
TATA Capital Limited	Term Loan	2,000.00	3,607.00



Note 1: Computation of Security cover as on September 30, 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)				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		
ASSETS														
Property, Plant and Equipment	Land	53.44					8,220.57		8,274.01	80.7			-	80.7
	Building	43.19					191.68		234.88	57.97			-	57.97
	Furniture & Fixtures				1,051.26	1,080.92			2,132.18				1,051.26	1,051.26
	Electrical Fittings				606.45				606.45				606.45	606.45
	Plant and Machinery						239.59		239.59				-	-
	Vehicles				51.78			-	51.78				51.78	51.78
	Computer and Accessories				227.76			-	227.76				227.76	227.76
Capital Work-in-Progress							-	-					-	-
Right of Use Assets							3,750.67		3,750.67				-	-
Goodwill									-				-	-
Intangible Assets under Development									-				-	-
Investments									-				-	-
Loans					5,25,659.16				5,25,659.16				5,25,659.16	5,25,659.16
Inventories									-				-	-
Trade Receivables					312.19				312.19				312.19	312.19
Cash and Cash Equivalents					40,847.32				40,847.32				40,847.32	40,847.32
Bank Balances other than Cash and Cash Equivalents		4,966.34				40,464.86	80.72		45,511.91	4,966.34			-	4,966.34
Others					3.66		6,517.80		6,521.46				3.66	3.66
Total		5,062.97	-	-	5,68,759.57	41,545.78	19,001.03	-	6,34,369.35	138.67	4,966.34	-	5,68,759.57	5,73,864.58

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		
LIABILITIES														
Debt securities to which this certificate pertains	Non-Convertible Debenture	2,43,519.89		Yes	2,43,519.89				-2,43,519.89	2,43,519.89				
	Other debt sharing pari-passu charge with above debt									-				
	Other Debt													
	Subordinated Debt						31,489.46			31,489.46				
	Borrowings													
	Bank				2,60,628.42		0			2,60,628.42				
	Credit facilities availed post September 30, 2024				8,720					8,720				
	Debt Securities													
	Others													
	Trade payables						58.54			58.54				
	Lease Liabilities						4,009.63			4,009.63				
	Provisions						861.33			861.33				
	Others						578.85			578.85				
	Total	2,43,519.89		Yes	5,07,868.31		36,997.81		-2,43,519.89	5,44,866.12				
	Cover on Book Value				100%									
	Cover on Market Value													
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									
		2.12%			100%									




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 September 30, 2024	Trustee	Security Stipulated	Security Cover as on September 30, 2024
Public Issue of Secured Redeemable Non-Convertible Debentures	₹ 2,38,519.89 Lakhs (Outstanding)	Vistra ITCL (India) Limited IL&FS Financial Centre 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.	100% (Security Cover available for credit facilities Note: 1)

For ascertaining the Security cover as on September 30, 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 September 30, 2024.

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


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

Place: Kottayam

Date : 25/11/2024

UDIN: 24215958BKEPCW1819



ANIL SURESH & ASSOCIATES

Chartered Accountants

'SAMEEKSHA'

Cathedral Road, Chalukunnu,
Kottayam, Kerala - 686 001

Partners:

CA P. ANIL, Bsc. FCA, DISA

CA SURESH KUMAR S., Bcom, FCA

email: caanilsureshandassociates@gmail.com

Web : www.caanilsureshandassociates.com

0481-2565551

94476 76789

94957 18949

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 credit facilities availed from the banks and FIs as mentioned hereunder

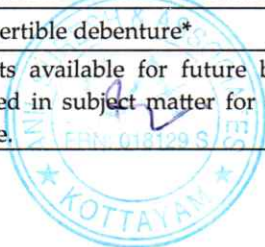
(₹ in Cr)

Lender Name	Type of Facility	New Facility Amount	Total Limit
AK Capital Finance Limited	Term Loan	50	50
Bandhan Bank	Term Loan	80	230
Bajaj Finance Limited	Short Term Revolving Loan	20	20
Bank of Baroda	Term Loan	35	235
Bank of Maharashtra	Term Loan	50	250
Hero Finance Limited	Term Loan	30	30
IDFC First Bank	Term Loan	150	280
Jana Small Finance Bank	Term Loan	40	155
TATA Capital Limited	Term Loan	20	36.07

With reference to the availed or proposed loan from various banks as mentioned above, 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 September 30, 2024.

Surplus asset calculation as on September 30, 2024.

Particulars	Amount in Cr.
Total assets available for secured Debt Securities' – (secured by either Pari passu or exclusive charge on assets) *	6,313.56
Bank Loans*	3,231.28
Balance asset	3,082.28
Assets Eligible for debenture holders	3,082.28
Total Assets available for debenture Holders & future borrowings	3,082.28
Secured non-convertible debenture*	2,380.60
Net surplus assets available for future borrowing after availing credit facilities mentioned in subject matter for which the Company is seeking NOC from Trustee.	701.68



Note:

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

1. Loans sanctioned which is not availed from following banks as on September 30, 2024:
 - a) AK Capital Finance Limited -Rs. 25 Cr
 - b) Bajaj Finance Limited-Rs.20 Cr
 - c) Jana Small Finance Bank-Rs.40 Cr
 - d) TATA Capital Limited-Rs.2.20 Cr

2. The value of loans availed from all other banks has been included in the outstanding value of assets and liabilities of the Company as September 30, 2024.

We further confirm that the company has not availed credit facilities other than those mentioned herein above since October 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.


Place: Kottayam

Date: 25/11/2024

UDIN: 24215958BKEPCV7134



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


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