

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

Subject: No Objection Certificate / Ceding pari passu charge in favour of credit facilities extended to Kosamattam Finance Limited and Vistra ITCL (India) Limited “Debenture Trustee” for Public Issue of Non-Convertible Debentures.

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 the Debenture holder/s (“Existing Debenture Holder/s”) as per the latest BENPOS for the respective NCD issuances as below:

In relation to the above, we have been informed that the issuer has proposed to extend new exposure of credit facilities as mentioned below which has been provided to the Existing Debenture Holders under the Existing DTD.

Name	Proposed Exposure (Rs. in Cr)
Indian Bank	35.00
IDFC First Bank	50.00
Karur Vysya Bank	25.00
Northern Arc Capital Limited	50.00
CSB Bank Limited	25.00
Union Bank of India	50.00
HDFC Bank Limited	50.00
ESAF Small Finance Bank	30.00
Bank of Baroda	25.00
DCB Bank Limited	10.00
South Indian Bank	50.00
Bandhan Bank Limited	120.00
Total	520.00

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 charge in favour of credit facilities extended to Kosamattam Finance Limited. 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. 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

17-09-2022

To,

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

Sub: Request for NOC for various credit facilities availed by Kosamattam Finance Limited

Sir,

We hereby inform you that in order to strengthen the working capital base of the Company, we have recently obtained various credit facilities as mentioned hereunder by creating pari-passu charge on the same assets marked to you as security for the secured NCDS;

Sl. No.	Name of lenders	Amount (in Cr.)
1	Indian Bank	35
2	IDFC First Bank	50
3	Karur Vysya Bank	25
4	Northern Arc Capital Limited	50
5	CSB Bank Limited	25
6	Union Bank of India	50
7	HDFC Bank Limited	50
8	ESAF Small Finance Bank	30
9	Bank of Baroda	25
10	DCB Bank Limited	10
11	South Indian Bank	50
12	Bandhan Bank Ltd.	120

A security cover certificate by chartered accountant evidencing existence of adequate security cover after availing the above credit facility, is also enclosed herewith.

You are requested to provide NOC by considering the above.

Yours faithfully

For Kosamattam Finance Limited


Mathew K. Cherian
Managing Director





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

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☎ 0481-2565551

☎ 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 JUNE 30, 2022

Based on examination of books of accounts and other relevant records/documents of M/s. Kosamattam Finance Limited, having its Registered Office at Kosamattam City Centre, Floor No. 4th & 5th, T.B Road, Kottayam, Kerala – 686001, (“the Company”), we hereby certify that:

Security Cover for listed debt securities:

- The financial information as on June 30, 2022 has been extracted from the books of accounts for the period ended June 30, 2022 and other relevant records of the listed entity;
- The assets of the listed entity provide coverage of 1.21 times of the interest and principal amount of Secured NCDs, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of security coverage ratio for the Secured debt securities - Table – I)

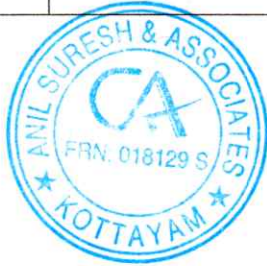
Table – I:

Sr. No.	Particulars		(₹ in lakhs) Amount
i.	Total assets available for secured Debt Securities’ – (secured by either Pari passu or exclusive charge on assets) (mention the share of Debt Securities’ charge holders)	A	2,88,335.59
	Property Plant & Equipment (Fixed assets) - movable/immovable property etc.		3,014.41
	Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc.		4,12,104.91
	Cash and cash equivalents and other current/ non-current assets (Note No-1)		21,564.42
	Less: Secured Working Capital Loan & TL		(1,35,267.24)
	Less: Income Tax Charge U/s 281		(1,080.92)
	Less: Loan Sanctioned which is not availed from the Bandhan Bank of ₹12,000 Lakhs as on June 30, 2022		(12,000.00)
ii.	Total borrowing through issue of secured Debt Securities (secured by either Pari passu or exclusive charge on assets)	B	2,37,984.44
	• Debt Securities (Provide details as per table below)		2,17,077.90
	• IND - AS adjustment for effective Interest rate on secured Debt Securities		(406.92)
	• Interest accrued/payable on secured Debt Securities		21,313.46
iii.	Security Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/B	1.21

Note No-1. The total amount of Cash and cash equivalents and other current/ non-current assets includes the loan sanctioned which is not availed from the Bandhan Bank of ₹ 12,000 Lakhs as on June 30, 2022.

We further certify that Company has adequate security cover in order to meet the obligation towards the Secured Non-convertible debenture holders after considering the following credit facilities;

(₹ in lakhs)			
Sl. No.	Name of lenders	Limit/DP	Outstanding
1	Bank of Baroda	12,500.00	12,484.64
2	Bank of Maharashtra	7,960.67	7,960.67
3	Canara Bank	9,042.19	9,042.19
4	CSB Bank Ltd	7,286.95	7,285.54
5	DCB Bank Ltd	4,000.00	3,980.00
6	Dhanlaxmi Bank Ltd	5,000.00	4,964.34
7	ESAF	2,624.03	2,624.03
8	Federal Bank Ltd	6,283.33	6,248.32
9	HDFC	5,000.00	5,000.00
10	IDFC FIRST Bank	3,783.29	3,783.29
11	Indian Bank	3,440.66	3,349.39
12	Karur Vysya Bank Ltd	7,083.33	7,020.73
13	Northern Arc Capital Limited	3,968.34	3,968.34
14	Punjab National Bank	2,500.00	2,477.70
15	South Indian Bank Ltd	17,500.00	17,417.77
16	State Bank of India	23,258.91	23,159.89
17	Tata Capital Financial Services Limited	2,045.46	2,045.46
18	Union Bank of India	12,500.00	12,454.95
19	Bandhan Bank Limited (Loan sanctioned on August 26, 2022)	12,000.00	-
	TOTAL	1,47,777.16	1,35,267.24



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

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

Place: Kottayam
Date: September 15, 2022

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