



To
**The Debenture Holders,
KLM Axiva Finvest Limited ("Issuer")**

Subject: No Objection Certificate in relation to Public Issue of Secured, Redeemable, Non-Convertible Debentures (NCDs) of face value of Rs.1000 each, at par aggregating up to Rs.7,500 lakhs, hereinafter referred to as the ("Base Issue") with an option to retain oversubscription up to Rs. 7,500 lakhs aggregating to a total of up to Rs.15,000 lakhs hereinafter referred to as the Overall Issue size (KLM NCD XII).

This is with reference to the listed, secured, non-convertible debentures ("NCDs") issued by **KLM Axiva Finvest Limited ("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.

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 Rs.1000 each, at par aggregating up to Rs.7,500 lakhs, hereinafter referred to as the ("Base Issue") with an option to retain oversubscription up to Rs.7,500 lakhs aggregating to a total of up to Rs.15,000 lakhs hereinafter referred to as the Overall Issue size (KLM NCD - XII) over the same 'Security' which has been provided to the Existing Debenture Holders under the Existing DTD.

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) of face value of Rs.1000 each, at par aggregating up to Rs.7,500 lakhs, hereinafter referred to as the ("Base Issue") with an option to retain oversubscription up to Rs.7,500 lakhs aggregating to a total of up to Rs.15,000 lakhs hereinafter referred to as the Overall Issue size (KLM NCD XII) over the same 'Security' which has been provided to the Existing Debenture Holders under the Existing DTD. 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

Date: May 08, 2025

To,

VISTRA ITCL (INDIA) LIMITED

The Capital Building,
B Wing, 5th Floor, Unit No 505 A2,
Bandra Kurla Complex, Bandra (East),
Mumbai, Maharashtra - 400051

Dear Sir/Ma'am,

Sub: Request for Issuance of NOC for ceding first ranking *pari passu* charge for proposed Public Issue of Secured Redeemable NCDs

The Company is proposing a public issue of Secured, Redeemable, Non-Convertible Debentures (NCDs) of face value of Rs. 1,000 each, at par, aggregating up to Rs.7,500 lakhs ("Base Issue") with an option to retain oversubscription up to Rs. 7,500 lakhs, thereby aggregating to a total of up to Rs. 15,000 lakhs ("Overall Issue Size") (**KLM NCD-XII**).

In connection with the said public issue, we hereby request you to issue a No Objection Certificate (NOC) permitting the Company to create such *pari passu* charge on the relevant receivables and assets, as applicable.

For KLM Axiva Finvest Limited



Shibu Theckumpurath Varghese

Wholetime Director

DIN: 02079917

CERTIFICATE ON SECURITY COVER

To,

KLM Axiva Finvest Limited,
KLM Grand Estate,
Bypass Road, Edappally,
Ernakulam – 682024.

Dear Sir,

Based on the audited financial statements and information and explanation made available by the Company, we certify that the security coverage for the secured debts as on 31st March 2025, would be as follows:

For **A. JOHN MORIS & CO.,**
CHARTERED ACCOUNTANTS
FRN : 007220S



JOBIN GEORGE B.Com, FCA
Partner
M. No. 236710

UDIN: 25236710BMIXWO2428
Place : Kochi
Date: 28-05-2025



Cochin : Door No.56/503, IInd Floor, Building No.G 308, Shan Apartment, Near Avenue Centre Hotel
Panampilly Nagar, Kochi - 682 036

Ph : +91 484 4874822 | Cell : +91 99958 32342 | Website: www.ajohnmoris.com

HO : No. 5, Lakshmipuram, 1st Street, Deivasigamani Road (Near Music Academy), Royapettah, Chennai - 600 014
Branches: Nagercoil, Tiruchirappalli, Madurai, Kumbakonam, Tirupur, Coimbatore, New Delhi, Bengaluru, Mumbai,
Cochin, Thrissur, Hyderabad, Jeypore, Ahmedabad, Trivandrum, Tuticorin, Guntur

(In Lakhs)															
Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Part- Passu Charge	Part- Passu Charge	Part- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value=(K+L+M+ N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by part passu debt holder (includes debt for which this certificate is issued & other debt with part-passu charge)	Other assets on which there is part-passu charge (excluding items Covered in column F)	debt amount considered more than once (due to exclusive plus part passu charge)	Market Value for Assets charged on Exclusive basis		Carrying value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is applicable)	Market Value for Partpassu charge Assets ⁱⁱⁱ	Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)			
ASSETS															
Property, Plant and Equipment		-	8,220.82	No	-	-	5,845.17	-	14,066.00	-	8,220.82	-	-	8,220.82	
Capital Work-in-Progress		-	-	No	-	-	-	-	0.00	-	-	-	-	-	
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	No	-	-	80.25	-	80.25	-	-	-	-	-	
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-	
Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans		-	-	Yes	1,65,610.66	-	-	-	1,65,610.66	-	-	-	1,65,610.66	1,65,610.66	
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	
Cash and Cash Equivalents		-	-	Yes	3,646.18	-	-	-	3,646.18	-	-	0.00	3,646.18	3,646.18	
Bank Balances other than Cash and Cash Equivalents		-	3,747.06	Yes	162.43	-	-	-	3,909.49	-	3,747.06	-	162.43	3,909.49	
Others		-	-	Yes	1,728.17	-	4,300.71	-	6028.88	-	-	-	1,728.17	1,728.17	
Total		-	11,967.88	NA	1,71,147.44	0.00	10,226.13	0.00	1,93,341.45	-	11,967.88	-	1,71,147.44	1,83,115.32	



