

**Date: 28th July 2025** 

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 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. 150 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 | /Proposed   |  |  |
|--------------------------|-------------------|----------------------|-------------|--|--|
|                          |                   | facility amount      | Total Limit |  |  |
| Kookmin Bank             | Term Loan         | 27.00                | 27.00       |  |  |
| Utkarsh SFB              | Term Loan         | 40.00                | 40.00       |  |  |
| Oxyzo Financial Services | Term Loan         |                      |             |  |  |
| Limited                  |                   | 25.00                | 72.50       |  |  |
| City Union Bank          | Term Loan         | 25.00                | 25.00       |  |  |
| Standard Chartered Bank  | Term Loan CC/WCDL | 101.00               | 101.00      |  |  |
| STCI Finance Limited     | Term Loan         | 25.00                | 25.00       |  |  |
| Dhanlaxmi Bank           | Term Loan         | 45.00                | 95.00       |  |  |
| Tata Capital Limited     | Term Loan         | 30.00                | 66.07       |  |  |
| Kisetsu Saison Finance   | Term Loan         |                      |             |  |  |
| (India) Private Limited  |                   | 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



# ANIL SURESH & ASSOCIATES Chartered Accountants

caanilsureshandassociates@gmail.com

Partners: CA P.ANIL, B.Sc. FCA, DISA CA SURESH KUMAR.S, B.com, FCA 'SAMEEKSHA'
Cathedral Road, Chalukunnu
Kottayam-1
\$\square\$0481-2565551
\$\square\$9447676789/9495718949

To,

KOSAMATTAM FINANCE LIMITED
Kosamattam City Centre,
Floor No.4th & 5th, T.B Road
Kottayam- 686001,
Kerala, India

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

Dear Sir/Ma'am,

Sub: Surplus maintain for future borrowing after considering the proposed credit facilities as mentioned hereunder

I, CA Suresh Kumar S, partner of M/s Anil Suresh & Associates, Chartered Accountants Firm, on the basis of information available to us in respect of Kosamattam Finance Limited, certify as under.

Company has the below credit facilities sanctioned/proposed from the banks, FIs and others where the facilities from Kookmin Bank, Utkarsh SFB, Oxyzo Financial Services Limited, City Union Bank, STCI Finance Limited, Dhanlaxmi Bank, Tata Capital Limited, Kisetsu Saison Finance (India) Private Limited and Rs 100 Cr from Standard Chartered Bank are availed as of June 30, 2025.



|     |                          |                            | (Rs. in             | Cr.)   |
|-----|--------------------------|----------------------------|---------------------|--------|
| S1. |                          |                            | Sanctioned/Proposed | Total  |
| No. | Charge Holder Name       | Type of Facility           | facility amount     | limits |
|     |                          |                            |                     |        |
| 1   | Kookmin Bank             | Term Loan                  | 27.00               | 27.00  |
|     |                          |                            | 40.00               |        |
| 2   | Utkarsh SFB              | Term Loan                  | 40.00               | 40.00  |
|     | Oxyzo Financial Services |                            |                     |        |
| 3   | Limited                  | Term Loan                  | 25.00               | 72.50  |
|     |                          |                            |                     |        |
| 4   | City Union Bank          | Term Loan                  | 25.00               | 25.00  |
|     |                          |                            |                     |        |
| 5   | Standard Chartered Bank  | Term Loan CC/WCDL          | 101.00              | 101.00 |
|     |                          |                            |                     |        |
| 6   | STCI Finance Limited     | Term Loan                  | 25.00               | 25.00  |
|     |                          |                            |                     |        |
| 7   | Dhanlaxmi Bank           | Term Loan                  | 45.00               | 95.00  |
|     |                          |                            |                     |        |
| 8   | Tata Capital Limited     | Term Loan                  | 30.00               | 66.07  |
|     | Kisetsu Saison Finance   |                            |                     |        |
| 9   | (India) Private Limited  | Term Loan                  | 50.00               | 50.00  |
|     |                          | Proposed Public issue of   |                     |        |
| 10  | Debenture Trustee        | Secured NCDs               | 200.00              | 200.00 |
|     |                          | Proposed Private Placement |                     |        |
| 11  | Debenture Trustee        | of Secured NCDs            | 150.00              | 150.00 |

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 June 30,2025.



### Surplus asset calculation as on June 30, 2025.

| Particulars  | Amount in Cr. |
|--|---------------|
| Total assets available for secured Debt Securities' – (secured | 6,781.08      |
| by either pari passu or exclusive charge on assets)            |               |
| Bank Loans   | 2,646.53      |
| Balance asset  | 4,134.56      |
| Assets Eligible for debenture holders                          | 4,134.56      |
| Total Assets available for debenture Holders & future          | 4,134.56      |
| borrowings   |               |
| Secured non-convertible debenture                              | 2,816.15      |
| Net surplus assets available for future borrowing              | 1,318.41      |

We further confirm that the company has not availed credit facilities other than those mentioned herein above since July 1,2025.

This certificate is being issued at the specific request of Vistra ITCL (India) Limited, a Trustee of the NCDs issued by the Company.



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Place : Kottayam Date : 25/07/2025

UDIN: 25215958BMFXQB1668



## ANIL SURESH & ASSOCIATES Chartered Accountants



Partners: CA P.ANIL, B.Sc. FCA, DISA CA SURESH KUMAR.S, B.com, FCA 'SAMEEKSHA'
Cathedral Road, Chalukunnu
Kottayam-1
\$\cup\$0481-2565551
\$\Boxed\$9447676789/ 9495718949

#### **CERTIFICATE ON SECURITY COVER AS ON JUNE 30, 2025**

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

Dear Sir,

Sub: Credit facilities sanctioned/proposed to Kosamattam Finance Limited, ("company" or "issuer") from various banks,FIs and others ("Credit facilities").

I, CA Suresh Kumar S, Partner of M/s Anil Suresh & Associates, Chartered Accountants Firm, on the basis of information available to me in respect of Kosamattam Finance Limited, certify as under.



Company has the below credit facilities sanctioned/proposed from the banks, FIs and others where the facilities from Kookmin Bank, Utkarsh SFB, Oxyzo Financial Services Limited, City Union Bank, STCI Finance Limited, Dhanlaxmi Bank, Tata Capital Limited, Kisetsu Saison Finance (India) Private Limited and Rs 100 Cr from Standard Chartered Bank are availed as of June 30,2025.

|            |   |  | (Rs. in Cr.)                        |                 |  |  |  |  |  |
|------------|---|--|-------------------------------------|-----------------|--|--|--|--|--|
| Sl.<br>No. | Charge Holder Name                                | Type of Facility                           | Sanctioned/Proposed facility amount | Total<br>limits |  |  |  |  |  |
| 1          | Kookmin Bank                                      | Term Loan                                  | 27.00                               | 27.00           |  |  |  |  |  |
| 2          | Utkarsh SFB                                       | Term Loan                                  | 40.00                               | 40.00           |  |  |  |  |  |
| 3          | Oxyzo Financial Services Limited                  | Term Loan                                  | 25.00                               | 72.50           |  |  |  |  |  |
| 4          | City Union Bank                                   | Term Loan                                  | 25.00                               | 25.00           |  |  |  |  |  |
| 5          | Standard Chartered Bank                           | Term Loan CC/WCDL                          | 101.00                              | 101.00          |  |  |  |  |  |
| 6          | STCI Finance Limited                              | Term Loan                                  | 25.00                               | 25.00           |  |  |  |  |  |
| 7          | Dhanlaxmi Bank                                    | Term Loan                                  | 45.00                               | 95.00           |  |  |  |  |  |
| 8          | Tata Capital Limited                              | Term Loan                                  | 30.00                               | 66.07           |  |  |  |  |  |
| 9          | Kisetsu Saison Finance (India)<br>Private Limited | Term Loan                                  | 50.00                               | 50.00           |  |  |  |  |  |
| 10         | Debenture Trustee                                 | Proposed Public issue of Secured NCDs      | 200.00                              | 200.00          |  |  |  |  |  |
| 11         | Debenture Trustee                                 | Proposed Private Placement of Secured NCDs | 150.00                              | 150.00          |  |  |  |  |  |



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<br>outstanding as on<br>June 30, 2025 | Trustee  | Security Stipulated   | Security<br>Cover as on<br>June 30, 2025                 |
|---|--|--|---|--|
| Public/Private Issue of Secured, Redeemable NCD | ₹ 2,29,114.99 Lakhs (Outstanding)            | Vistra ITCL (India) Limited The Capital Building, Unit No.505- A2, Bandra Kurla Complex Bandra East, Mumbai, Maharashtra, India, 400051Bandra 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.  Private Placement of NCDs (INE403Q07FN3) The Debentures and all interest, additional interest, liquidated damages, indemnification payments, fees, costs, expenses and other monies owing by, and all other present and future obligations and liabilities shall be secured by a first ranking pari passu charge by the Issuer in favour of the Debenture Trustee (for the benefit of the Debenture Holders), to, or in respect of, the Loans and including without limitation the book debts and Receivables, cash and bank balances, loans and advances, both present and future of the Company, ("Hypothecated Assets") such that the value of security shall be equal to 1.10 (One Decimal Point One Zero) times the aggregate amount of principal amount outstanding and any other amount outstanding in respect of the Debentures. | (Security Cover available for credit facilities Note: 1) |

For ascertaining the Security cover as on **June 30**, **2025**, 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 **June 30**, **2025**.

Place : Kottayam Date : 25/07/2025

UDIN: 25215958BMFXQA8621



| 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 Charg                                   | e  |  | Assets not<br>offered as<br>Security | Elimination<br>(amount in  | Total (C to H) | Related to only those items covered by this certificate     |  |   |   |                           |
|  | Description of asset<br>for which this<br>certificate relate | Debt for which<br>this certificate<br>being issued | Other Secured<br>Debt | Debt for which<br>this certificate<br>being issued | Assets shared by<br>pari-passu debt<br>holder (Includes<br>debt for which<br>this certificate is<br>issued & other<br>debt with pari-<br>passu charge) | Other assets on<br>which there is<br>pari-passu<br>charge<br>(excluding items<br>covered in<br>column F) |                                      | Debt amount<br>considered more<br>than once (due<br>to exclusive plus<br>pari-passu<br>charge) |                | Market value for<br>Assets charged<br>on Exclusive<br>basis | Carrying / book<br>value for<br>exclusive charge<br>assets where<br>market value is<br>not<br>ascertainable or<br>applicable | Market Value<br>for Pari-Passu<br>charge Assets | Carrying value /<br>book value for<br>pari passu<br>charge assets<br>where market<br>value is not<br>ascertainable or<br>applicable | Total Value<br>(=K+L+M+N) |
|  |  |  |                       |  |  |  |                                      |  |                |   |  | Relating to Colu                                | nn F  |                           |
|  |  | Book Value   | Book Value            | Yes/No   | Book Value   | Book Value   |                                      |  |                |   |  |   |   |                           |
| ASSETS   |  |  |                       |  |  |  |                                      |  |                |   |  |   |   |                           |
|  | Land   | 53.44  | <u> </u>              |  |  |  | 8,220.57                             |  | 8,274.01       | 96.84   |  |   | -   | 96.84                     |
|  | Building   | 42.12  |                       |  |  |  | 184.43                               |  | 226.56         | 64.45   |  |   | -   | 64.45                     |
|  | Furniture & Fixtures   |  |                       |  | 901.11   | 1,080.92   |                                      |  | 1,982.03       |   |  |   | 901.11  | 901.11                    |
| Property, Plant and<br>Equipment                         | Electrical Fittings  |  |                       |  | 587.22   |  |                                      |  | 587.22         |   |  |   | 587.22  | 587.22                    |
|  | Plant and Machinery  |  |                       |  |  |  | 216.45                               |  | 216.45         |   |  |   | -   | -                         |
|  | Vehicles   |  |                       |  | 41.47  |  | -                                    |  | 41.47          |   |  |   | 41.47   | 41.47                     |
|  | Computer and<br>Accessories                                  |  |                       |  | 381.98   |  | -                                    |  | 381.98         |   |  |   | 381.98  | 381.98                    |
| Capital Work-in-<br>Progress                             |  |  |                       |  |  |  | -                                    |  | -              |   |  |   | -   | -                         |
| Right of Use Assets                                      |  |  |                       |  |  |  | 3,894.23                             |  | 3,894.23       |   |  |   | -   | -                         |
| Goodwill   |  |  |                       |  |  |  |                                      |  | -              |   |  |   | -   | -                         |
| Intangible Assets<br>under Development                   |  |  |                       |  |  |  |                                      |  | -              |   |  |   | -   | -                         |
| Investments  |  |  |                       |  |  |  |                                      |  | -              |   |  |   | -   | -                         |
| Loans  |  |  |                       |  | 5,64,731.32  |  | -                                    |  | 5,64,731.32    |   |  |   | 5,64,731.32   | 5,64,731.32               |
| Inventories  |  |  |                       |  |  |  |                                      |  | -              |   |  |   | -   | -                         |
| Trade Receivables  |  |  |                       |  | 571.13   |  | -                                    |  | 571.13         |   |  |   | 571.13  | 571.13                    |
| Cash and Cash<br>Equivalents                             |  |  |                       |  | 26,459.53  |  | -                                    |  | 26,459.53      |   |  |   | 26,459.53   | 26,459.53                 |
| Bank Balances other<br>than Cash and Cash<br>Equivalents |  | 6,451.20   |                       |  |  | 34,137.20  | 28.87                                |  | 40,617.27      |   | 6,451.20   |   | -   | 6,451.20                  |
| Others   |  |  |                       |  | 0.36   |  | 6,427.95                             |  | 6,428.31       |   |  |   | 0.36  | 0.36                      |
| Total  |  | 6,546.76   | -                     | -  | 5,93,674.12  | 35,218.12  | 18,972.51                            | -  | 6,54,411.50    | 161.29  | 6,451.20   | -   | 5,93,674.12   | 6,00,286.60               |



(Rs in Lakhs)

|  |   |  |                       |  |  |  |                                      |  | (RS IN LAKNS)  |   |  |   |   |                           |  |
|--|---|--|-----------------------|--|--|--|--------------------------------------|--|----------------|---|--|---|---|---------------------------|--|
| 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  |   | Exclusiv   | e Charge              | Pari-Passu Charge offered                          |  |  | Assets not<br>offered as<br>Security | Elimination<br>(amount in<br>negative)   | Total (C to H) | Related to only those items covered by this certificate     |  |   |   |                           |  |
|  | Description of asset<br>for which this<br>certificate relates | Debt for which<br>this certificate<br>being issued | Other Secured<br>Debt | Debt for which<br>this certificate<br>being issued | Assets shared by<br>pari-passu debt<br>holder (Includes<br>debt for which<br>this certificate is<br>issued & other<br>debt with pari-<br>passu charge) | Other assets on<br>which there is<br>pari-passu<br>charge<br>(excluding items<br>covered in<br>column F) |                                      | Debt amount<br>considered more<br>than once (due<br>to exclusive plus<br>pari-passu<br>charge) |                | Market value for<br>Assets charged<br>on Exclusive<br>basis | Carrying / book<br>value for<br>exclusive charge<br>assets where<br>market value is<br>not<br>ascertainable or<br>applicable | Market Value for<br>Pari-Passu<br>charge Assets | Carrying value /<br>book value for<br>pari passu<br>charge assets<br>where market<br>value is not<br>ascertainable or<br>applicable | Total Value<br>(=K+L+M+N) |  |
|  |   |  |                       |  |  |  |                                      |  |                |   |  | Relating t                                      | o Column F  |                           |  |
|  |   | Book Value   | Book Value            | Yes/No   | Book Value   | Book Value   |                                      |  |                |   |  |   |   |                           |  |
| LIABILITIES  |   |  |                       |  |  |  |                                      |  |                |   |  |   |   |                           |  |
| Debt securities to which this certificate                  | Non - Convertible Deb   | 2,46,615.22  |                       | Yes  | 2,46,615.22  |  |                                      | -2,46,615.22   | 2,46,615.22    |   |  |   |   |                           |  |
| pertains   |   |  |                       |  |  |  |                                      |  | -              |   |  |   |   |                           |  |
| Other debt sharing<br>pari-passu charge with<br>above debt |   |  |                       |  |  |  |                                      |  | -              |   |  |   |   |                           |  |
| Other Debt   |   | 1  |                       |  |  |  | 29,004.62                            |  | 29,004.62      |   |  |   |   |                           |  |
| Subordinated Debt  |   | 1  |                       |  |  |  |                                      |  |                |   |  |   |   |                           |  |
| Borrowings   |   | 1  |                       |  |  |  |                                      |  |                |   |  |   |   |                           |  |
| Bank   |   | not to be filled                                   |                       |  | 2,64,552.51  |  | -                                    |  | 2,64,552.51    |   |  |   |   |                           |  |
| Borrowings_Sanctioned                                      | d But Not Availed   | not to be filled                                   |                       |  | 35,100.00  |  |                                      |  | 35,100.00      |   |  |   |   |                           |  |
| Debt Securities  |   | 1  |                       |  |  |  |                                      |  | -              |   |  |   |   |                           |  |
| Others   |   | 1  |                       |  |  |  |                                      |  | -              |   |  |   |   |                           |  |
| Trade payables   |   |  |                       |  |  |  | 127.82                               |  | 127.82         |   |  |   |   |                           |  |
| Lease Liabilities  |   |  |                       |  |  |  | 4,128.89                             |  | 4,128.89       |   |  |   |   |                           |  |
| Provisions   |   |  |                       |  |  |  | 995.44                               |  | 995.44         |   |  |   |   |                           |  |
| Others   |   |  |                       |  |  |  | 526                                  |  | 526            |   |  |   |   |                           |  |
| Total  |   | 2,46,615.22  | -                     | -  | 5,46,267.73  | -  | 34,782.77                            | -2,46,615.22   | 5,81,050.50    |   |  | -   | -   | -                         |  |
| Cover on Book Value  |   | 0.0262   |                       |  | 1.1  |  |                                      |  |                |   |  |   |   |                           |  |
| Cover on Market<br>Value                                   |   | 0.0007   |                       |  |  |  |                                      |  |                |   |  |   |   |                           |  |
| _  |   | Exclusive<br>Security Cover<br>Ratio               |                       |  | Pari-Passu<br>Security Cover<br>Ratio  |  |                                      |  |                |   |  |   |   |                           |  |
|  |   | 0.0265   |                       |  | 1.1  |  |                                      |  |                |   |  |   |   |                           |  |





25.07.2025

Vistra ITCL (India) Limited The Qube, Mittal Industrial Estate, Marol, Andheri East, Mumbai, Maharashtra 400059

Sir/Madam,

### **Subject: Request for Issuance of No Objection Certificate (NOC)**

We hereby request you to issue a No Objection Certificate in connection with below mentioned credit facilities;

Rs. in Crs.

| Lender /Trustee Name                           | Type of<br>Facility                | Sanctioned<br>Amount | Total<br>Limits |
|--|------------------------------------|----------------------|-----------------|
| Kookmin Bank                                   | Term Loan                          | 27.00                | 27.00           |
| Utkarsh SFB                                    | Term Loan                          | 40.00                | 40.00           |
| Oxyzo Financial Services Limited               | Term Loan                          | 25.00                | 72.50           |
| City Union Bank                                | Term Loan                          | 25.00                | 25.00           |
| Standard Chartered Bank                        | Term Loan<br>CC/WCDL               | 101.00               | 101.00          |
| STCI Finance Limited                           | Term Loan                          | 25.00                | 25.00           |
| Dhanlaxmi Bank                                 | Term Loan                          | 45.00                | 95.00           |
| Tata Capital Limited                           | Term Loan                          | 30.00                | 66.07           |
| Kisetsu Saison Finance (India) Private Limited | Term Loan                          | 50.00                | 50.00           |
|  | Public<br>issue of<br>Secured      |                      |                 |
| Debenture Trustee                              | NCDs                               | 200.00               | 200.00          |
|  | Private<br>Placement<br>of Secured |                      |                 |
| Debenture Trustee                              | NCDs                               | 150.00               | 150.00          |

We confirm that the said credit facilities are within the borrowing limits approved by our Board/Shareholders. We kindly request you to issue the NOC for creating/registering a paripassu charge.

Thank you for your continued support and cooperation.

For Kosamattam Finance Limited

Mathew K. Cherian Managing Director

DIN: 01286073