

Date : 29<sup>th</sup> May 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 Credit Facilities including issue of NCDs as mentioned below:

(Rs in Crores)			
Charge Holder Name	Type of Facility	Sanctioned /Proposed facility amount	Total Limit
Ujjivan Small Finance Bank Limited	WCDL Enhancement	30.00	30.00
Vivriti Capital Limited	Term Loan	30.00	120.00
DCB Bank	WCDL Enhancement	25.00	75.00
Federal Bank	Term Loan	40.00	202.00
Northern Arc Capital Limited	Term Loan	30.00	30.00
Bandhan Bank	Term Loan	120.00	201.00
Capital Small Finance Bank	Term Loan	35.00	35.00
Jana Small Finance Bank	Term Loan	38.00	193.00
Poonawalla Fincorp Limited	Term Loan	30.00	105.00
Debenture trustees	Public issue of NCDs	200.00	200.00

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**

29.05.2025

To

**Vistra ITCL (India) Limited**  
505, A-2, The Capital  
G Block, Bandra Kurla Complex  
Bandra (East),  
Mumbai – 400 051

Dear Sir/Madam,

**Sub: Request for No Objection Certificate (NOC)**

We request you to kindly issue a No Objection Certificate (NOC) in favour of our Company for the credit facilities that have already been availed or may be availed in the future from banks/financial institutions including issue of NCDs as follows;

(₹ in Cr.)

Sl No	Lender Name/Chargeholder	Type of Facility	Sanctioned/proposed Amount	Total Limits
1	Ujjivan Small Finance Bank Limited	WCDL Enhancement	30.00	30.00
2	Vivriti Capital Ltd.	Term Loan	30.00	120.00
3	DCB Bank	WCDL Enhancement	25.00	75.00
4	Federal Bank	Term Loan	40.00	202.00
5	Northern Arc Capital Limited	Term Loan	30.00	30.00
6	Bandhan Bank	Term Loan	120.00	201.00
7	Capital Small Finance Bank	Term Loan	35.00	35.00
8	Jana Small Finance Bank	Term Loan	38.00	193.00
9	Poonawalla Fincorp Limited	Term Loan	30.00	105.00
10	Debenture trustees	Public issue of NCDs	200	200.00

We confirm that such credit facilities are within the borrowing limits approved by our Board/Shareholders.

Kindly issue the NOC at the earliest to enable us to proceed with the necessary formalities.

Thanking you,

**For Kosamattam Finance Limited**

  
**Mathew K. Cherian**  
**Managing Director**  
**DIN : 01286073**





# ANIL SURESH & ASSOCIATES

## Chartered Accountants



[caanilsureshandassociates@gmail.com](mailto:caanilsureshandassociates@gmail.com)

**Partners:**

**CA P.ANIL, B.Sc. FCA, DISA**

**CA SURESH KUMAR.S, B.com, FCA**

**'SAMEEKSHA'**

**Cathedral Road, Chalukunnu**

**Kottayam-1**

**☎ 0481-2565551**

**☎ 9447676789/ 9495718949**

To,

<b>KOSAMATTAM FINANCE LIMITED</b> Kosamattam City Centre, Floor No.4 <sup>th</sup> & 5 <sup>th</sup> , T.B Road Kottayam- 686001, Kerala, India	<b>Vistra ITCL (India) Limited</b>  The Capital Building,  Unit No.505- A2, Bandra Kurla Complex Bandra East,Mumbai Maharashtra,India, 400051	<b>Vardhman Trusteeship Pvt Ltd</b>  The Capital, A Wing,412A, Bandra Kurla Complex,  Bandra(East),Mumbai-400051
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Dear Sir/Ma'am,

**Sub: Surplus maintain for future borrowing after considering the proposed Secured NCD issue of Rs 200Cr and the credit facilities availed/to be availed from the banks and FIs as mentioned hereunder**

(Rs. in Cr.)				
Sl. No	Charge Holder Name	Type of Facility	Sanctioned/Proposed facility amount	Total limits
1	Ujjivan SFB	WCDL Enhancement	30	30
2	Vivriti Capital Ltd	Term Loan	30	120
3	DCB Bank	WCDL Enhancement	25	75
4	Federal Bank	Term Loan	40	202
5	Northern Arc	Term Loan	30	30
6	Bandan Bank	Term Loan	120	201
7	Capital SFB	Term Loan	35	35
8	Jana Small Finance Bank	Term Loan	38	193
9	Poonawalla Fincorp Limited	Term Loan	30	105
10	Debenture trustees	Public placement of secured NCDs	200	200

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 March 31, 2025.

**Surplus asset calculation as on March 31, 2025.**

Particulars	Amount in Cr.
Total assets available for secured Debt Securities' – (secured by either Pari passu or exclusive charge on assets) *	6,858.64
Bank Loans*	2,881.20
Balance asset	<b>3,977.44</b>
Assets Eligible for debenture holders	3,977.44
Total Assets available for debenture Holders & future borrowings	3,977.44
Secured non-convertible debenture*	2,664.14
Net surplus assets available for future borrowing after availing credit facilities mentioned in subject matter for which the Company is seeking NOC from Trustee.	<b>1,313.29</b>

**Note:**

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

- Loans sanctioned which is not availed from following banks as on March 31, 2025:
  - Ujjivan SFB -30Cr
  - Vivrihi Capital Ltd -30Cr
  - DCB Bank -25Cr
  - Federal Bank -40Cr
  - Northern Arc -30Cr
  - Bandhan Bank -120Cr
  - Capital SFB-35Cr
  - Jana Small Finance Bank-38Cr
  - Poonawala Fincorp Ltd-30Cr
- Public issue of Secured , Redeemable and NCDs as on March 31, 2025 amounting Rs 200 Crs
- The value of loans availed from all other banks has been included in the outstanding value of assets and liabilities of the Company as March 31, 2025.

We further confirm that the company has not availed credit facilities other than those mentioned herein above since April 01,2025.


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:28/05/2025

UDIN: 25215958BMFXOM4815



For ANIL SURESH & ASSOCIATES  
Chartered Accountants  
(FRN: 018129 S)  
  
SURESH KUMAR.S., B.Com, FCA  
PARTNER, M.No: 215958



**ANIL SURESH & ASSOCIATES**  
**Chartered Accountants**



[caanilsureshandassociates@gmail.com](mailto:caanilsureshandassociates@gmail.com)

**Partners:**

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**☎ 0481-2565551**

**📞 9447676789/ 9495718949**

**CERTIFICATE ON SECURITY COVER AS ON MARCH 31, 2025**

To,

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

And

Vardhman Trusteeship Pvt Ltd  
The Capital, A Wing, 412A,  
Bandra Kurla 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	Ujjivan SFB	WCDL Enhancement	30	30
2	Vivriti Capital Ltd	Term Loan	30	120
3	DCB Bank	WCDL Enhancement	25	75
4	Federal Bank	Term Loan	40	202
5	Northern Arc	Term Loan	30	30
6	Bandan Bank	Term Loan	120	201
7	Capital SFB	Term Loan	35	35
8	Jana Small Finance Bank	Term Loan	38	193
9	Poonawalla Fincorp Limited	Term Loan	30	105
10	Debenture trustees	Public placement of secured NCDs	200	200



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 March 31, 2025	Trustee	Security Stipulated	Security Cover as on March 31, 2025
Public/Private Issue of Secured, Redeemable NCD	₹ 2,46,414.30 Lakhs (Outstanding)	<b>Vistra ITCL (India) Limited</b>  The Capital Building,  Unit No.505-A2, Bandra Kurla Complex Bandra East,  Mumbai, Maharashtra,  India, 400051 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 **March 31, 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 **March 31, 2025**.


Place: Kottayam

Date: 28/05/2025

UDIN: 25215958BMFXOL9023



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 March 31, 2025**

(₹ in lakhs)

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	96.84	-	-	-	96.84
	Building	42.12	-		-	-	187.12	-	229.23	64.45	-	-	-	64.45
	Furniture & Fixtures	-	-		948.17	1,080.92	-	-	2,029.09	-	-	-	948.17	948.17
	Electrical Fittings	-	-		587.51	-	-	-	587.51	-	-	-	587.51	587.51
	Plant and Machinery	-	-		-	-	223.26	-	223.26	-	-	-	-	-
	Vehicles	-	-		44.12	-	-	-	44.12	-	-	-	44.12	44.12
	Computer and Accessories	-	-		223.38	-	-	-	223.38	-	-	-	223.38	223.38
Capital Work-in-Progress		-	-		-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-		-	-	3,958.41	-	3,958.41	-	-	-	-	-
Goodwill		-	-		-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-		-	-	-	-	-	-	-	-	-	-
Investments		-	-		-	-	-	-	-	-	-	-	-	-
Loans		-	-		5,68,808.99	-	-	-	5,68,808.99	-	-	-	5,68,808.99	5,68,808.99
Inventories		-	-		-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-		86.92	-	-	-	86.92	-	-	-	86.92	86.92
Cash and Cash Equivalents		-	-		16,446.29	-	-	-	16,446.29	-	-	-	16,446.29	16,446.29
Bank Balances other than Cash and Cash Equivalents		-	-		-	32,137.34	54.51	-	32,191.85	-	-	-	-	-
Others		-	-		0.36	-	7,465.84	-	7,466.20	-	-	-	0.36	0.36
<b>Total</b>		<b>95.56</b>	<b>-</b>	<b>-</b>	<b>5,87,145.74</b>	<b>33,218.26</b>	<b>20,109.70</b>	<b>-</b>	<b>6,40,569.27</b>	<b>161.29</b>	<b>-</b>	<b>-</b>	<b>5,87,145.74</b>	<b>5,87,307.03</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 Exclusi ve 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)
													Relating to Column F	
			Book Value	Book Value	Yes/No	Book Value	Book Value							
LIABILITIES														
Debt securities to which this certificate pertains	Non - Convertible Debentures	2,46,414.30	-	Yes	2,46,414.30	-	-	(2,46,414.30)	2,46,414.30	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		not to be filled	-		-	-	-	-	-	-	-	-	-	-
Other Debt			-		-	-	-	-	-	-	-	-	-	-
Subordinated Debt			-		-	-	32,588.38	-	32,588.38	-	-	-	-	-
Borrowings			-		-	-	-	-	-	-	-	-	-	-
Bank			-		2,50,320.45	-	-	-	2,50,320.45	-	-	-	-	-
Borrowings Sanctioned But Not Availed			-		57,800.00	-	-	-	57,800.00	-	-	-	-	-
Debt Securities			-		-	-	-	-	-	-	-	-	-	-
Others			-		-	-	-	-	-	-	-	-	-	-
Trade payables			-		-	-	55.41	-	55.41	-	-	-	-	-
Lease Liabilities			-		-	-	4,201.14	-	4,201.14	-	-	-	-	-
Provisions			-		-	-	995.44	-	995.44	-	-	-	-	-
Others			-		-	-	891.83	-	891.83	-	-	-	-	-
Total		2,46,414.30	-	-	5,54,534.75	-	38,732.20	(2,46,414.30)	5,93,266.95	-	-	-	-	-
Cover on Book Value		-	-		106%	-	-	-	-	-	-	-	-	-
Cover on Market Value		0.0007	-		-	-	-	-	-	-	-	-	-	-
		Exclusive Security Cover Ratio	-		Pari-Passu Security Cover Ratio	-	-	-	-	-	-	-	-	-
		0.04%			106%	-	-	-	-	-	-	-	-	-

