

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

Subject: No Objection Certificate in relation to proposed Credit Facilities from various Banks of Rs. 340 Crores (Rupees Three Hundred Forty Crores only).

We write to you to in 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 you all are 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 :

Sl. No.	Name of the Bank/FI	Type of Loan	Amount Sanctioned (₹ in crores)
1	Jana Bank	Term Loan	65.00
2	Woori Bank	Term Loan	40.00
3	Vivriti Capital	Term Loan	15.00
4	Federal Bank	Term Loan	40.00
5	HDFC Bank	Cash Credit/WCDL	50.00
6	Kotak Mahindra Bank	Cash Credit/WCDL	30.00
7	Bank of Bank	Term Loan	100.00
Total			340.00

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 proposed **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 for **proposed credit facilities from various banks**. 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

17.08.2023

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 the issue of Non-Convertible Debenture -28th Tranche and various credit facilities availed by Kosamattam Finance

Sir,

Kindly note that Board of Directors on 23rd June, 2023 decided to go for public issue of secured redeemable non – convertible debentures of face Value of ₹ 1000 each at par, aggregating to ₹ 10,000 lakhs , with an option to retain over – subscription upto ₹ 10,000 lakhs aggregating upto ₹20,000 lakhs by creating pari passu charge on the same asset marked to you as security for the secured NCD'S.

We hereby further informing you that , we have recently obtained various credit facilities as mentioned hereunder by creating pari passu charge on the same asset marked to you as security for the secured NCD'S.

SL NO	NAME OF THE BANK	TYPE OF LOAN	AMOUNT SANCTIONED(₹ IN CRORES)
1	Jana Bank	Term Loan	65
2	Woori Bank	Term Loan	40
3	Vivriti Capital	Term Loan	15
4	Federal Bank	Term Loan	40
5	HDFC Bank	WCDL	50
6	Kotak Mahindra Bank	WCDL	30
7	Bank Of Baroda	Term Loan	100

Enclosing herewith the Security Cover certified by Chartered Accountant substantiating the adequate security cover post availing the credit facility and the Proposed NCD issue.

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Floor No. 4th & 5th, T.B Road
Kottayam, Kerala - 686 001

Tel : + 91 481 2586400
Email : info@kosamattam.com
www.kosamattam.com
CIN.U65929KL1987PLC004729



Request you to provide the NOC by considering the above

For Kosamattam Finance Limited

A handwritten signature in blue ink, appearing to read "Mathew R Cherian", is written over the printed name.

Mathew R Cherian
Managing Director
Din:01286073





ANIL SURESH & ASSOCIATES

Chartered Accountants

Partners:

CA P. ANIL, Bsc. FCA, DISA

CA SURESH KUMAR S., Bcom, FCA

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'SAMEEKSHA'

Cathedral Road, Chalukunnu,
Kottayam, Kerala - 686 001

☎ 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, 2023

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

Security Cover for listed debt securities:

- The financial information as on June 30, 2023 has been extracted from the books of accounts for the period ended June 30, 2023 and other relevant records of the listed entity;
- The assets of the listed entity provide coverage of 1.11 times of the interest and principal amount of secured creditors (calculation as per statement of security coverage ratio- Annexure -1)
- The Company has adequate security cover in order to meet the obligation towards secured creditors after considering the proposed NCD issue of ₹ 200 crores and the following availed / proposed credit facilities;

Sl. No.	Name of the Bank/FI	Type of Loan	Amount Sanctioned (₹ in crores)
1	Jana Bank	Term Loan	65
2	Woori Bank	Term Loan	40
3	Vivriti Capital	Term Loan	15
4	Federal Bank	Term Loan	40
5	HDFC Bank	WCDL	50
6	Kotak Mahindra Bank	WCDL	30
7	Bank of Baroda	Term Loan	100



Annexure 1

(₹ 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 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
		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	45.98	-	-	-	-	203.51	-	249.49	57.97	-	-	-	57.97
	Furniture & Fixtures	-	-	-	1,134.67	1,080.92	-	-	2,215.59	-	-	-	-	1,134.67
	Electrical Fittings	-	-	-	610.04	-	-	-	610.04	-	-	-	-	610.04
	Plant and Machinery	-	-	-	-	-	284.23	-	284.23	-	-	-	-	-
	Vehicles	-	-	-	-	69.6	-	-	69.6	-	-	-	-	69.6
	Computer and Accessories	-	-	-	-	235.89	-	-	235.89	-	-	-	-	235.89
Capital Work-in-Progress														
Right of Use Assets							3,700.37	-	3,700.37	-	-	-	-	-
Goodwill														
Intangible Assets under Development														
Investments													4,94,007.55	4,94,007.55
Loans						4,94,007.55			4,94,007.55					
Inventories														
Trade Receivables					96.3				96.3					96.3
Cash and Cash Equivalents*					60,085.81				60,085.81					60,085.81
Bank Balances other than Cash and Cash Equivalents		7,768.17				35,037.01	289.67							7,768.17
									43,094.85					
Others					0.03		6,660.04		6,660.07				0.03	0.03
Total		7,867.59			5,56,239.89	36,117.93	19,358.39		6,19,583.80	138.67	7,768.17		5,56,239.88	5,64,146.72



(₹ 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 relates	Tax		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							
LIABILITIES														
Debt securities to which this certificate pertains*	Non-Convertible Debenture	2,70,164.77	-	Yes	2,70,164.77	-	-	-2,70,164.77	2,70,164.77	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated Debt		-	-	-	-	-	30,606.62	-	30,606.62	-	-	-	-	-
Borrowings (other than debt securities)*	Term Loan, WCDL, CC	-	-	-	2,31,883.18	-	-	-	2,31,883.18	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	-	-	-	24.05	-	24.05	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	3,962.89	-	3,962.89	-	-	-	-	-
Provisions		-	-	-	-	-	807.94	-	807.94	-	-	-	-	-
Others		-	-	-	-	-	621.57	-	621.57	-	-	-	-	-
Total		2,70,164.77	-	-	5,02,047.95	-	36,023.07	-2,70,164.77	5,38,071.02	-	-	-	-	-
Cover on Book Value					111%									
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									
		2.91%			111%									



Note :

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

1. The value of proposed NCD issue amounting to ₹200 crores.
2. The borrowings from following banks which is not included in the financial statement as on June 30,2023 but taken for the purpose of above calculation:
 - i. Vivriti Capital - ₹ 15 crores
 - ii. Federal Bank- ₹ 40 crores
 - iii. HDFC Bank - ₹50 crores
 - iv. Kotak Mahindra Bank - ₹30 crores
 - v. Bank of Baroda- ₹ 100 crores

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



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


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

Place: Kottayam
Date: 16/08/2023
UDIN: 23215958BGXNIF4397