

Date: March 11, 2024

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

Subject: No Objection Certificate in relation to proposed NCD issuance of Rs. 25,000 Lakhs.

This is 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 we would like to inform all 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 a face value of ₹ 1,000 each, aggregating up to ₹ 12,500 Lakhs to the public, (“Base Issue”), with an option to retain oversubscription of up to ₹ 12,500 Lakhs, aggregating up to ₹ 25,000 lakhs,

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”) and 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 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

09.03.2024

Vistra ITCL (India) Limited
6th Floor, The IL&FS Financial Center
Plot No. C-22, G Block,
Bandra Kurla Complex
Bandra (East), Mumbai 400051

SUB: NO OBJECTION IN RELATION TO THE AVAILING ADDITIONAL CREDIT FACILITIES

To achieve further growth, the company has decided to go for the public issue of secured NCDs of Rs. 125 crore with an option to retain oversubscriptions up to Rs. 125 crore, aggregating to Rs. 250 crore, by creating the pari passu charge on the same asset marked to you as security for the secured NCDs;

Further Company availed additional credit facilities as mentioned hereunder by creating the paripassu charge on the same asset marked to you as security for the secured NCDs;

(₹ in lakhs)

Lender Name	Type of Facility	Sanctioned Amount
DCB Bank	WCDL	1,000
Federal Bank	Cash Credit /WCDL/ Term Loan/FCTL	5,000
HDFC	WCDL/Term Loan	8,500
Indian Bank	Cash Credit/Term Loan	2,500
Karur Vysya Bank	Cash Credit /WCDL/ Term Loan	5,000
IDFC First Bank	Cash Credit /WCDL/ Term Loan	12,500
UCO Bank	Term Loan	3,500
Vivriti Capital	Term Loan	2,500
JM Financial Products limited	Term Loan	5,000
Ujjivan Small Finance Bank	Term Loan	2,500
Axis Bank	Cash Credit /WCDL/ Term Loan	3,000
Oxyzo Financial Services Pvt Ltd	Term Loan	6,000
Total		57,000

Enclosing herewith the Security cover certificate issued by a Chartered Accountant substantiating the adequate security cover post availing the credit facilities and proposed NCD issue. Kindly issue Your No Objection letter for the above referred credit facilities.

For Kosamattam Finance Limited


Mathew K. Cherian
Managing Director
DIN : 01286073





ANIL SURESH & ASSOCIATES

Chartered Accountants

'SAMEEKSHA'

Partners:

CA P. ANIL, Bsc. FCA, DISA

CA SURESH KUMAR S., Bcom, FCA

email: caanilsureshandassociates@gmail.com

Web : www.caanilsureshandassociates.com

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 DECEMBER 31, 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 December 31, 2023 has been extracted from the RBI return for the period ended December 31, 2023 and other relevant records of the listed entity;
- The assets of the listed entity provide coverage of 1.12 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 ₹ 25,000 lakhs and the following availed / proposed credit facilities;

Lender Name	Type of Facility	(₹ in lakhs) Sanctioned Amount
DCB Bank	WCDL	1,000
Federal Bank	Cash Credit /WCDL/ Term Loan/FCTL	5,000
HDFC	WCDL/Term Loan	8,500
Indian Bank	Cash Credit/Term Loan	2,500
Karur Vysya Bank	Cash Credit /WCDL/ Term Loan	5,000
IDFC First Bank	Cash Credit /WCDL/ Term Loan	12,500
UCO Bank	Term Loan	3,500
Vivriti Capital	Term Loan	2,500
JM Financial Products limited	Term Loan	5,000
Ujjivan Small Finance Bank	Term Loan	2,500
Axis Bank	Cash Credit /WCDL/ Term Loan	3,000
Oxyzo Financial Services Pvt Ltd	Term Loan	6,000
Total		57,000

Annexure 1: Computation of Security cover as on December 31, 2023

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
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	Land	53.44	-	-	-	-	8,220.57	-	8,274.01	80.7	-	-	-	80.7
	Building	44.84	-	-	-	-	198.67	-	243.51	57.97	-	-	-	57.97
	Furniture & Fixtures	-	-	-	1,055.34	1,080.92	-	-	2,136.26	-	-	-	1,055.34	1,055.34
	Electrical Fittings	-	-	-	612.23	-	-	-	612.23	-	-	-	612.23	612.23
	Plant and Machinery	-	-	-	-	-	265.35	-	265.35	-	-	-	-	-
	Vehicles	-	-	-	66.1	-	-	-	66.1	-	-	-	66.1	66.1
	Computer and Accessories	-	-	-	221.45	-	-	-	221.45	-	-	-	221.45	221.45
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets	-	-	-	-	-	-	3,705.38	-	3,705.38	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	5,03,338.46	-	-	-	5,03,338.46	-	-	-	5,03,338.46	5,03,338.46
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	-	185.85	-	-	-	185.85	-	-	-	185.85	185.85
Cash and Cash Equivalents	-	-	-	-	76,058.22	-	-	-	76,058.22	-	-	-	76,058.22	76,058.22
Bank Balances other than Cash and Cash Equivalents	-	1,897.51	-	-	-	41,440.61	256.08	-	43,594.20	-	1,897.51	-	-	1,897.51
Others	-	-	-	-	-	-	7,865.71	-	7,865.71	-	-	-	-	-
Total		1,995.79			5,81,537.65	42,521.53	20,511.76		6,46,566.73	138.67	1,897.51		5,81,537.65	5,83,573.83

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 Charge		Assets not offered as Security		Elimination (amount in negative)		Total (C to H)		Related to only those items covered by this certificate			
	Description of asset for which this certificate relates	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									
LIABILITIES															
Debt securities to which this certificate pertains	Non-Convertible Debent	2,55,989.88	-	Yes	2,55,989.88	-	-	-	-2,55,989.88	-	2,55,989.88	-	-	-	-
Other debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated Debt							32,710.01				32,710.01				
Borrowings															
Bank	Term Loan, WCDL, CC		not to be filled		2,63,839.10						2,63,839.10				
Debt Securities															
Others															
Trade payables							16.17				16.17				
Lease Liabilities							3,979.27				3,979.27				
Provisions							807.94				807.94				
Others							669.07				669.07				
Total		2,55,989.88			5,19,828.98		38,182.46		-2,55,989.88		5,58,011.44				
Cover on Book Value					112%										
Cover on Market Value															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										
		0.78%			112%										



Note :

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

1. The value of proposed NCD issue amounting to ₹25,000 lakhs.
2. Loans sanctioned which is not availed from following banks as on December 31, 2023 :
 - a. HDFC ₹ 5,000 lakhs
 - b. Karur Vysya Bank ₹ 5,000 lakhs
 - c. JM Financial Products Limited ₹ 5,000 lakhs
 - d. Oxyzo Financial Services Pvt Ltd ₹ 1,000 lakhs

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: 07/03/2024
UDIN: 24210384BJZWEH3256



For ANIL SURESH & ASSOCIATES
CHARTERED ACCOUNTANTS
ERN: 018129 S

P. ANIL B.Sc, FCA, DISA
PARTNER, M.No: 210384