



सत्यमेव जयते

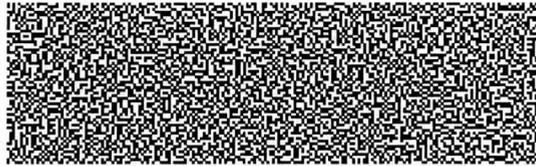
INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No. : IN-KA14449507297713X  
Certificate Issued Date : 11-Aug-2025 02:21 PM  
Account Reference : NONACC (FI)/ kagcsl08/ NARAYANAPPA LAYOUT/ KA-GN  
Unique Doc. Reference : SUBIN-KAKAGCSL0844023526172661X  
Purchased by : KOSAMATTAM FINANCE LIMITED  
Description of Document : Article 5(J) Agreement (in any other cases)  
Property Description : AGREEMENT  
Consideration Price (Rs.) : 0  
(Zero)  
First Party : KOSAMATTAM FINANCE LIMITED  
Second Party : VISTRA ITCL INDIA LIMITED  
Stamp Duty Paid By : KOSAMATTAM FINANCE LIMITED  
Stamp Duty Amount(Rs.) : 500  
(Five Hundred only)



Please write or type below this line

THIS STAMP PAPER IS AN INTEGRAL PART OF DEBENTURE TRUSTEESHIP AGREEMENT EXECUTED BETWEEN KOSAMATTAM FINANCE LIMITED AND VISTRA ITCL (INDIA) LIMITED ON 12.08.2025



**Statutory Alert:**

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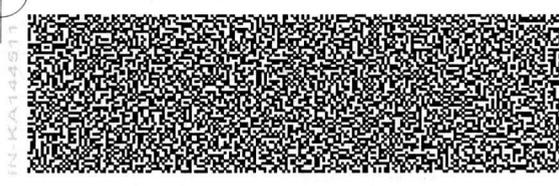
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Rs. 500

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**Certificate No.** : IN-KA14451150107755X  
**Certificate Issued Date** : 11-Aug-2025 02:22 PM  
**Account Reference** : NONACC (FI)/ kagcsl08/ NARAYANAPPA LAYOUT/ KA-GN  
**Unique Doc. Reference** : SUBIN-KAKAGCSL0844026426241128X  
**Purchased by** : KOSAMATTAM FINANCE LIMITED  
**Description of Document** : Article 5(J) Agreement (in any other cases)  
**Property Description** : AGREEMENT  
**Consideration Price (Rs.)** : 0  
 (Zero)  
**First Party** : KOSAMATTAM FINANCE LIMITED  
**Second Party** : VISTRA ITCL INDIA LIMITED  
**Stamp Duty Paid By** : KOSAMATTAM FINANCE LIMITED  
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Rs. 500

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**Certificate No.** : IN-KA14447824825591X  
**Certificate Issued Date** : 11-Aug-2025 02:20 PM  
**Account Reference** : NONACC (FI)/ kagcs108/ NARAYANAPPA LAYOUT/ KA-GN  
**Unique Doc. Reference** : SUBIN-KAKAGCSL0844018176856353X  
**Purchased by** : KOSAMATTAM FINANCE LIMITED  
**Description of Document** : Article 5(J) Agreement (in any other cases)  
**Property Description** : AGREEMENT  
**Consideration Price (Rs.)** : 0  
(Zero)  
**First Party** : KOSAMATTAM FINANCE LIMITED  
**Second Party** : VISTRA ITCL INDIA LIMITED  
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Rs. 500

e-Stamp

**Certificate No.** : IN-KA14452111374391X  
**Certificate Issued Date** : 11-Aug-2025 02:22 PM  
**Account Reference** : NONACC (FI)/ kagcs108/ NARAYANAPPA LAYOUT/ KA-GN  
**Unique Doc. Reference** : SUBIN-KAKAGCSL0844028150078933X  
**Purchased by** : KOSAMATTAM FINANCE LIMITED  
**Description of Document** : Article 5(J) Agreement (in any other cases)  
**Property Description** : AGREEMENT  
**Consideration Price (Rs.)** : 0  
 (Zero)  
**First Party** : KOSAMATTAM FINANCE LIMITED  
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## DEBENTURE TRUSTEESHIP AGREEMENT

This debenture trusteeship agreement (hereinafter referred to as the "Agreement") is made at Bengaluru on this 12<sup>th</sup> day of August 2025, by and between

**KOSAMATTAM FINANCE LIMITED**, a public limited company under the Companies Act, 1956 having its registered office at Kosamattam City Centre, Floor Number 4th & 5th, T.B Road, Kottayam - 686001, Kerala, India (hereinafter referred to as "**the Company**") which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and assigns of the **FIRST PART**

AND

**Vistra ITCL (India) Limited**, a company incorporated under the Companies Act, 1956 with corporate identity number U66020MH1995PLC095507 and having its registered office at The Capital Building, Unit No 505-A2, Bandra Kurla Complex, Bandra (East), Mumbai -400 051, Maharashtra, India and also acting through its corporate office at Vistra ITCL (India) Limited, 'A' wing, 2nd floor, The Qube, Hasan Pada Road, Mitttal Industrial Estate, Marol, Andheri-East, Mumbai - 400059, Maharashtra (hereinafter referred to as "**the Debenture Trustee**") which expression shall, unless it be repugnant to the subject or context thereof, include its affiliates, successors and assigns thereof of the **SECOND PART**.

The Trustees and the Company are hereinafter collectively referred to as the "**Parties**" and each individually as a "**Party**".

### WHEREAS:

With a view to raising debt for the Purpose (as defined below), the Company proposes to issue 1,50,000 (One Lakh Fifty Thousand Only) Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures of Face Value of ₹ 10,000/- (Indian Rupees Ten Thousand only) each, aggregating to ₹ 150,00,00,000/- (Rupees One Hundred Fifty Crores Only) ("**Debentures**"/"**NCDs**") at par, in dematerialized form on a private placement basis to certain identified investors ("**Issue**") comprising of:

- (i) Up to 1,00,000 (One Lakh) Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures of Face Value of ₹ 10,000/- (Indian Rupees Ten Thousand only) each, aggregating to 1,00,00,00,000/- (Rupees One Hundred Crore Only) (**Series I Debentures**); and
- (ii) Up to 50,000 (Fifty Thousand) Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures of Face Value of ₹ 10,000/- (Indian Rupees Ten Thousand only) each, aggregating to 50,00,00,000/- (Rupees Fifty Crore Only) (**Series II Debentures**);

(Series I Debentures and Series II Debentures shall hereinafter collectively be referred to as the "**Debentures**") in dematerialised form, on a private placement basis ("**Issue**") in terms of the debenture trust deed to be executed between the Issuer and the Debenture Trustee ("**Debenture Trust Deed**"), the General Information Document and Key Information Document and other transaction documents ("**Transaction Documents**").

The NCDs are being offered in accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended ("**SEBI Non-Convertible Securities Regulations**"), SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, from time to time ("**SEBI Listing Regulation**"), Companies Act, 2013 read with Companies (Prospectus and allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment thereto or re-enactment thereof) and other applicable provisions of the Companies Act, 2013 and subject to compliance with the RBI directions, including the SEBI master circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, SEBI master circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 any other law, rules, directions issued by the Government or any other regulatory authority in this regard, the General Information Document filed with the BSE vide reference No.: **KFL/GID/2024-2025** and Key Information Document (collectively "**Information**").



**Documents")** to be filed with the Securities and Exchange Board of India ("SEBI"), the BSE Limited ("BSE") and/or the Registrar of Companies, Kerala, at Kochi ("RoC"), as applicable.

(I) The Company pursuant to –

A. a resolution of the Board of Directors passed at its meeting held on August 11, 2025 authorised the Issue of the NCDs in accordance with applicable laws including the Companies Act, SEBI Listing Regulations, SEBI Non-Convertible Securities Listing Regulations.

B. the Shareholders *vide* special resolution passed at their EGM held on March 9, 2023 have, in accordance with provisions of Section 180(1)(c) of the Companies Act, 2013, authorised the Board to borrow sums of money which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed at any time, the aggregate of the paid-up capital of the Company and its free reserves (that is to say, reserves, not set apart for any specific purposes) by a sum not exceeding ₹ 12,000 crores (Rupees twelve thousand crores only).

(II) The Company agrees to submit the details required as per **Schedule I** of the SEBI Non-Convertible Securities Regulations with BSE for the purpose of listing the NCDs.

(III) Pursuant to the SEBI Non-Convertible Securities Regulations and the Companies Act 2013, the Companies (Share Capital and Debentures) Rules, 2014 including any statutory modification or reenactment or replacement thereof, for the time being in force ("**Companies Act**"), SEBI Listing Regulations, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, read with any and all master circulars, circulars notifications, guidelines issued thereunder from time to time, each as amended, varied or modified from time to time ("**Non-Convertible Securities Listing Regulations**") and the SEBI (Debenture Trustees) Regulations 1993 as amended, varied or modified from time to time ("**SEBI Debenture Trustee Regulations**"), the Company is required to appoint a debenture trustee for the benefit of the NCD Holders and accordingly the Company has approached Vistra ITCL (India) Limited to act as the debenture trustee for the benefit of the NCD Holders and Vistra ITCL (India) Limited have consented to act as the debenture trustee ("**Debenture Trustee**") for the benefit of the holders of the proposed Issue *vide* their consent letter dated August 12, 2025. The Debenture Trustee is registered with the Securities Exchange Board of India as a debenture trustee under the SEBI Debenture Trustee Regulations to act as a Debenture Trustee.

(IV) The Parties have agreed to enter into this Agreement to record the terms of appointment of the Debenture Trustee and the Company hereby agrees to create security in favour of the Debenture Trustee for the benefit of the NCD Holders in the manner set out hereunder and furnish the requisite information to the Stock Exchange, Debenture Trustee and the NCD Holders.

(V) The detailed terms and conditions in relation to the rights, duties and obligations of the Debenture Trustee, shall be more specifically set out in the debenture trust deed for the NCDs to be entered into between the Company and the Debenture Trustee. The Debenture Trust Deed shall be finalised by the parties and consist of two parts: Part A containing statutory / standard information pertaining to the debt issue consisting of clauses pertaining SH-12 in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014; and Part B containing details specific to the particular debt issue.

(VI) As the NCDs are to be secured, the Company shall create the securities on such terms and conditions as disclosed in the Disclosure Documents and execute the Debenture Trust Deed and other necessary security documents for each series of NCD as approved by the Debenture Trustee, prior to filing of the application for listing of the NCDs, in accordance with the extant SEBI Non-Convertible Securities Regulations and shall be registered with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Depository etc., as applicable, within 30 days of creation of charge. The Company agrees that, in case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Company.

(VII) Pursuant to the SEBI Circular No. CIR/CFD/CMD/6/2015 dated the October 13, 2015 on a uniform Listing Agreement read with the SEBI Listing Regulations, the Company is required to comply with the said circular



and regulations *inter alia* by furnishing the requisite information to the Stock Exchange, Debenture Trustees and NCD Holders.

(VIII) The Company agrees to comply with all the requirements of the Companies Act, 2013 and the Securities and Exchange Board of India.

(IX) Accordingly, the Debenture Trustee has called upon the Company to execute an agreement being these present with a view to record the main terms and conditions and stipulations as well as the Company's obligation in respect of the NCDs.

**NOW, THEREFORE, IT IS HEREBY AGREED TO BY AND BETWEEN THE PARTIES AS FOLLOWS:**

**A. DEFINITIONS & CONSTRUCTION**

**I. DEFINITIONS**

1. "Beneficial Owners" shall mean the owners of the NCDs in electronic (dematerialised) form, whose names are listed in the List of Beneficial Owner(s) as prepared, held and given by the Depository viz. the National Securities Depository Limited or the Central Securities Depository (India) Limited as the case may be and for the time being, holder(s) of the NCDs in physical form and whose and who have been entered in the register of NCD Holders;
2. "Debenture Trust Deeds" shall have the meaning assigned to them in the recitals mentioned above;
3. "Disclosure Documents" shall mean collectively, the General Information Document, the Bid cum Application Form and the Key Information Document, including all supplements, corrections, amendments, corrigenda thereto.
4. "NCDs" shall have the meaning assigned to them in the recitals mentioned above;
5. "NCD Holders" shall mean the holders of the NCDs;
6. "Repay" shall include "Redemption" and *vice versa* and repaid, repayable, repayment, redeemed, redeemable and redemption shall be construed accordingly;
7. "Series I Debentures" shall mean upto 1,00,000 (One Lakh) Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures of Face Value of ₹ 10,000/- (Indian Rupees Ten Thousand only) each, aggregating to 1,00,00,00,000/- (Rupees One Hundred Crore Only); and
8. "Series II Debentures" shall mean upto 50,000 (Fifty Thousand) Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures of Face Value of ₹ 10,000/- (Indian Rupees Ten Thousand only) each, aggregating to 50,00,00,000/- (Rupees Fifty Crore Only).

Words not defined in this Agreement shall have the same meaning as set forth in the Disclosure Documents.

**II. CONSTRUCTION**

1. Word denoting singular number only shall include plural number and vice versa.
2. Words denoting one gender only shall include the other gender.
3. Words denoting person only shall include companies and body corporate.
4. All references to any provision of any statute shall be deemed also to refer to the statute modification or re-enactment thereof or any statutory rule, order or regulations thereunder or such re-enactment.



5. All references in these present to schedules, clauses, sub-clauses, paragraphs or sub-paragraphs shall be construed as reference respectively to the schedules, clauses, sub-clauses, paragraphs or sub-paragraphs in these presents.
6. The provision contained in the Schedules hereunder written shall have effect in the manner as if they were specifically herein set-forth.

**B. NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

1. That the Company hereby appoints Vistra ITCL (India) Limited as the Debenture Trustee for the NCD Holders of the NCDs aggregating Up to ₹ 150,00,00,000/- (Rupees One Hundred Fifty Crores Only), to be issued by the Company from time to time and that Vistra ITCL (India) Limited hereby agrees to act as Debenture Trustee for the NCD Holders subject to the completion of diligence of all relevant information pertaining to the assets of the Company and security to be created in favour of the Debenture Trustee to secure the NCDs, to the satisfaction of the Debenture Trustee.
2. 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 (as set out more particularly in the Deed of Hypothecation), ("**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 ("**Asset Cover**")
3. The Company agrees and confirms that the purpose of the Issue is not for providing loan to or acquisitions of shares of any person who are part of the same group or who are under the same management.
4. The Company hereby declares and confirms that the proposal to create a charge or security in respect of the NCDs has been disclosed in the Disclosure Documents along with its implications.
5. The Company hereby declares and confirms that it has given an undertaking in the Disclosure Documents that the assets on which charge shall be created are free from encumbrances and if assets are already charged to secure debt, the permissions or consent to create *pari passu* charge on the assets of the company shall be obtained from the creditors and existing debenture trustees before filing the information documents with Registrar of Companies, as applicable and all disclosures to be made in the disclosure documents with respect to creation of security are in conformity with the clauses of Debenture Trustee Agreement
6. The Company shall comply with the provisions of SEBI Debenture Trustee Regulations, Non-Convertible Securities Listing Regulations, debt listing agreement, SEBI Listing Regulations, SEBI circulars including SEBI master circular SEBI/HO/DDHS-PoD3/P/CIR/2023/46 dated May 16<sup>th</sup> 2024 and SEBI master circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, as amended from time to time the Companies Act 2013 and rules thereunder and other applicable provisions under applicable laws, regulations and guidelines ("**Relevant Laws**") in connection with the issuance, allotment, listing and ensuring continued compliance of the Debentures until the redemption in full of the Debentures. Further the Company undertakes to comply with all regulations/provisions of Companies Act, 2013, guidelines of other regulatory authorities in respect of allotment of debentures till redemption
7. The Company will submit the required details along with the necessary documents mentioned in the checklist of the listing application to the BSE, for the purpose of listing the Debentures on the WDM of BSE, after the allotment of the Debentures, and will apply to obtain the listing approval from the BSE as per Regulation 6 of the SEBI Non-Convertible Securities Listing Regulations. A copy of the listing approval received from the BSE will be forwarded to the Debenture Trustee.



### C. OBLIGATIONS OF THE PARTIES

1. The Debenture Trustee is registered with SEBI under a valid and subsisting registration no. IND000000578 under the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993, to act as a debenture trustee. The Debenture Trustee shall ensure that the registration remains in force and, shall immediately inform the Company if its registration is cancelled or withheld, for any reason whatsoever.
2. The Debenture Trustee confirms that it is eligible to act as a trustee for the Issue in terms of the provision to Section 71 (5) of the Companies Act, 2013 and Regulation 13 and Regulation 13A of the SEBI (Debenture Trustees) Regulations, 1993, as amended and Debenture Trustee also confirm and declares that it has not lent or is not proposing to lend money to the Company.
3. That the Company hereby agrees to appoint Vistra ITCL (India) Limited as the Debenture Trustee in relation to the NCDs, aggregating up to ₹ 150,00,00,000/- (Rupees One Hundred Fifty Crores Only) to be issued by the Company and Vistra ITCL (India) Limited hereby agrees to act as Debenture Trustee for the NCD Holders.
4. The Trustee, "*ipso facto*" does not have the obligations of a borrower or of a principal debtor or of guarantor as to the monies paid/invested by Debenture Holders in relation to the Debentures.
5. Debenture Trustee shall carry out its duties and perform its functions under SEBI Debenture Trustee Regulations, Non-Convertible Securities Listing Regulations, SEBI Listing Regulations, Debenture Trust Deed and Disclosure Documents and all other circulars, notifications and guidelines issued by SEBI from time to time, with due care and diligence. All other rights and obligations of the Debenture Trustee including the terms of appointment of the Debenture Trustee shall be as set out in the DTD.
6. The Company undertakes to furnish to the Debenture Trustee and Credit Rating Agencies a copy of certificates submitted by it to the Stock Exchange under Regulations 57(1) of the SEBI Non-Convertible Securities Listing Regulations.
7. The Debenture Trustee shall be vested with the requisite power for protecting the interest of the holders of the Debentures including the right to appoint a nominee director on the Board of the Company in consultation with the holders of the Debentures and shall ensure the disclosure of all material events on an on-going basis as required under the SEBI Non-Convertible Securities Listing Regulations, SEBI Listing Regulations, SEBI Debenture Trustee Regulations, Companies Act and rules made thereunder and other Relevant Laws.
8. The Company shall comply with and furnish such information on a regular basis as is required under the provisions of the Companies Act, the SEBI Debenture Trustees Regulations, the SEBI NCS Regulations, the SEBI Listed Debentures Circulars, Section I-A of the SEBI LODR Master Circular on Uniform Listing Agreement read with the SEBI LODR Regulations, and other Applicable Law.
9. The Company hereby agree, represents and confirms that:
  - (a) the Company hereby declares and confirms that the Company or the Person(s) in control of the Company, or its promoter(s) have not been restrained or prohibited or debarred by the Securities Exchange Board of India from accessing the securities market or dealing in securities
  - (b) The Company hereby agrees and undertakes to comply with the applicable stamp duty regulations.
  - (c) the proceeds of the Issue will not be used to provide loan to or acquisitions of shares of any person who are part of the "same group" or who are under the "same management".
  - (d) it shall comply with various terms and conditions and its obligations in relation to the NCDs, including redemption of NCDs, payment of interest;
  - (e) it shall create security over its assets on such terms and conditions as disclosed in the Disclosure Documents, and shall execute the Debenture Trust Deed and other necessary security documents for



NCDs as approved by the Debenture Trustee, within the timelines or limit required by other applicable provisions of law but in any event prior/before to filing of the application for listing of the Debentures, in accordance with the extant Non-Convertible Securities Listing Regulations. The Issue proceeds will be kept in a separate issue account and shall not be utilised by the Company until the Debenture Trust Deed and security documents are executed by the Company;

- (f) The Company shall, prior to the making of the application for the listing of Debentures with BSE or within such other time period as may be prescribed by the Debenture Trustee/Debenture Holders:
- execute the DTD (in compliance with the Companies Act) setting out therein, the detailed terms and conditions of the Debentures including the rights, duties and obligations of the Company and the Debenture Trustee;
  - execute the Deed of Hypothecation and create the Transaction Security (being a first ranking pari passu continuing charge over the Hypothecated Assets (as defined in the DTD)) to secure the Debentures in a form and manner satisfactory to the Debenture Trustee and the Debenture Holders; and ensure and procure that the Personal Guarantees are provided by the Promoters in favour of the Debenture Trustee, in a form and manner satisfactory to the Debenture Trustee and the Debenture Holders.
- (g) it declares and confirms that the proposal to create a charge or security in respect of the NCDs shall be disclosed in the Disclosure Documents.
- (h) it shall create security interest over such assets and on such terms and conditions as disclosed in the Disclosure Documents and clause B.2 above and execute the Debenture Trust Deeds and other necessary security documents for the NCDs, as approved by the Debenture Trustee, within the timelines required by other applicable provisions of law but in any event prior to filing of the application for listing of the Debentures, in accordance with the extant Non-Convertible Securities Listing Regulations and before the Issue proceeds are transferred from the designated issue account opened in connection with the Issue into the designated account in connection with the Issue.
- (i) Without prejudice to the obligations of the Company under the Debenture Trust Deeds to be entered subsequently in relation to the Issue, the Company shall, among other things, comply with the provisions of the SEBI Non-Convertible Securities Regulations, SEBI Listing Regulations, SEBI master circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, SEBI master circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 and other applicable laws and shall furnish to the Debenture Trustee such documents as may be required by the Debenture Trustee (including Material Contracts and Material Documents) to perform its function as a trustee in accordance with the Companies Act, 2013, SEBI Non-Convertible Securities Regulations and other applicable laws.
- (j) The Company shall comply with Debenture Trustee Regulations and with Relevant Laws and regulations/provisions of Companies Act 2013, guidelines of other regulatory authorities in respect of allotment of debentures until redemption.
- (k) The Company shall create security on the assets of the Company within the timelines and on such terms and conditions as mentioned in the Disclosure Documents to secure the Debentures and execute, the Debenture Trust Deed and other necessary security documents for Debentures as approved by the Debenture Trustee, within a period as may be prescribed by SEBI from time to time and in accordance with the Companies Act, 2013
- (l) The Company shall comply with all covenants, undertakings and requirements set out in **Schedule I** (Listing and Monitoring Requirements) below.



10. Documents required to be submitted simultaneously with execution of this Agreement

The terms of this Agreement shall be effective only upon the submission by the Company of the requisite information and documents to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in terms of the applicable laws including in connection with verification of the security / contractual comforts and the security cover for the Debentures, which is undertaken by the Company to be submitted simultaneously with or prior to the execution of this Agreement. Without prejudice to the aforesaid, the Company shall provide all the information and documents as set out in **Annexure A** hereto.

11. Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws.

12. The Company shall complete all necessary formalities including all filings with the relevant regulatory authorities, including but not limited to the jurisdictional registrar of companies, the SEBI and the BSE and obtain all consents and approvals required for the completion of the Issue. The Company will provide all information and assistance that the Debenture Trustee may require in relation to any filings to be made with the CERSAI, and will ensure and procure that the Debenture Trustee has all information and assistance necessary to make the required filings to the CERSAI within the time period prescribed under Applicable Law.

13. The Company shall comply with all covenants, undertakings and requirements set out in **Schedule I** (Listing and Monitoring Requirements) below.

14. The Company agrees to give an undertaking in the Debt Disclosure Documents that (other than the charges created in favour of the Existing Financial Creditors (as defined in the DTD)) the Hypothecated Assets are free and clear of any and all encumbrance, and other than the consents of the Existing Financial Creditors, no other consents and approvals are required by the Company from its creditors or any Governmental Authority or any other person for the creation of security interest in accordance with the Transaction Documents.

15. **Term of carrying out due diligence:**

- a. The Debenture Trustee shall carry out due diligence on a continuous basis to ensure compliance by the Company, with the provisions of the Companies Act, SEBI Listing Regulations, SEBI Non-Convertible Securities Listing Regulations, SEBI Debenture Trustee Regulations, the Listing Agreement, this Agreement, the SEBI master Circular for the Debenture Trustee dated May 16, 2024 bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 and any other regulations or circulars issued by SEBI pertaining to debt issuance and any other Relevant Laws.
- b. The Debenture Trustee, in terms of Regulations 15(6) of the SEBI Debenture Trustee Regulations either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the assets and whether all permissions or consents (if any) as may be required to create the security as stipulated in the Disclosure Documents, has been obtained. For the purpose of carrying out the due diligence as required in terms of the applicable laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the Debenture Trustee.
- c. The Company shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), CERSAI, depositories, information utility or any other authority, as may be relevant, where the assets and/or encumbrances in relation to the assets of the Company or any third party security provider are registered / disclosed.
- d. Further, in the event that existing charge holders have provided conditional consent / permissions to the Company to create further charge on the assets, the Debenture Trustee shall also have the power to verify such



conditions by reviewing the relevant transaction documents or any other documents executed between existing charge holders and the Company. The Debenture Trustee shall also have the power to intimate the existing charge holders about proposal of creation of further encumbrance and seeking their comments/ objections, if any.

- e. Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the applicable laws.
- f. The Debenture Trustee shall have the power to independently appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all out-of-pocket expenses towards legal or inspection costs, travelling and other costs, shall be compensated/remunerated by the Debenture Trustee.
- g. The Company shall *inter-alia* furnish to the Debenture Trustee the following documents
- i) Disclosure Documents/Information Memorandum/General Information Document /Key Information Document
  - ii) Agreement with the Registrar to Issue;
  - iii) Letter from the credit rating agency stating the credit rating;
  - iv) Debenture Trustee Agreement;
  - v) Proof of credit of the NCDs in favour of the NCD Holders;
  - vi) Depository details;
  - vii) Latest Annual Report of the Company;
  - viii) The Debenture Trust Deeds;
  - ix) Confirmation/proofs of payment of interest and principal made to the NCD Holders on due dates as per the terms of the Debenture Trust Deeds;
  - x) Statutory Auditor's Certificate for utilization of funds/Issue proceeds;
  - xi) Periodical reports on quarterly basis as required by the SEBI Listing Regulations;
  - xii) Information to be submitted to the Stock Exchange on half yearly basis as required by the SEBI Listing Regulations;
  - xiii) Beneficiary position reports as provided by the registrar;
  - xiv) In-principle approval for listing of the NCDs from the Stock Exchange;
  - xv) Acknowledgement of filing of Disclosure Documents with the Stock Exchange;
  - xvi) Listing and trading permission from the Stock Exchange;
  - xvii) Certified true copy of the resolution passed by the shareholders at the Extraordinary General Meeting held on March 9, 2023 approving borrowing of funds up to ₹ 12,000 crore;
  - xviii) Certified true copy of the resolution under Section 179(3)(c) of the Companies Act 2013 for issuance of NCDs;
  - xix) Certified true copy of the resolution for allotment of NCDs;
  - xx) Date of actual allotment of the NCDs;
  - xxi) Details of amounts raised under the Issue;
  - xxii) Confirmation from the stock exchange with respect to listing of NCDs;
  - xxiii) Evidence of payment of the stamp duty in respect of the NCDs Issue and the Transaction Documents;
  - xxiv) Details of the recovery expenses fund to be created by the Company in the manner as may be specified by the SEBI from time to time along with duly acknowledged letter / confirmation from Stock Exchange on the amount of such fund maintained and the mode of maintenance.
  - xxv) Bank account details of the Company along with copy of pre-authorisation letter issued by Company to its banker in relation to the payment of redemption amount; and
  - xxvi) Consents/no-objection certificates for ceding *Pari passu* charges in favour of the Debenture Trustee from the existing creditors.
  - xxvii) Details of the recovery expenses fund to be created by the Company in the manner as may be specified by the SEBI from time to time along with duly acknowledged letter / confirmation from



- Stock Exchange on the amount of such fund maintained and the mode of maintenance.
- xxviii) Confirmation/proofs of payment of interest and principal amounts made to the Debenture Holders on due dates as per the terms of the Debenture Trust Deed and applicable rules and regulations as may be issued by Securities and Exchange Board of India including Relevant Laws;
  - xxix) Proof of payment of stamp duty on Debentures
  - xxx) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the debentures, if any, debenture redemption reserve and recovery expense fund
  - xxxi) Beneficiary position reports as provided by the registrar and transfer agent
  - xxxii) Any such documents as may be reasonably required by the Debenture Trustee.
- h. The Company shall comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, as amended from time to time, SEBI Non-Convertible Securities Regulations as amended from time to time, SEBI Listing Regulations as amended from time to time, the Companies Act, 2013 and applicable rules, applicable provisions of the Companies Act, 1956 (to the extent in force); SEBI Circular No. CIR/CFD/CMD/6/2015 dated the October 13, 2015 on uniform listing agreement, Amendment to SEBI (Debenture Trustee) Regulations, 1993 through its Gazette Notification no. 35 and dated October 8, 2020, SEBI Master Circular bearing reference number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 issued by SEBI and as updated on SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, SEBI master circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 , as amended ("**SEBI Master Circular**") and other rules and regulations issued by any governmental authorities from time to time and agrees to furnish to Debenture Trustee such information in terms of the same on regular basis.
- i. Information Accuracy and Storage
- a. The Company declares that the information and data furnished by the Company to the Debenture Trustee is true and correct;
  - b. The Company confirms that the requisite disclosures will be made in the Disclosure Documents. Further the Company undertakes to ensure that:
    - i. Information on consents/ permissions required for creation of further charge on assets are adequately disclosed in Disclosure Documents.
    - ii. All disclosures made/to be made in the Disclosure Documents with respect to creation of security are in confirmation with the clauses of this Agreement.
    - iii. All covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.) are disclosed in Disclosure Documents.
    - iv. Terms and conditions of the Agreement including fees charged by the Debenture Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the Disclosure Document
  - c. The Company undertakes and acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee in the manner as deemed fit by them in relation to the purpose of the due diligence to be undertaken in relation to the issuance of the Debentures;
  - d. The Company hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the NCD Holders (in accordance with the applicable law) information including the credit history and the conduct of the account(s) of the Company as well as all details in relation to the assets of the Company and all third party security providers, guarantors and other undertaking providers, in such manner and through such medium as the Debenture Trustee in its absolute discretion may think fit. The Company agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.



j. The Debenture Trustee has agreed to undertake its obligation as the Debenture Trustee relying solely on the accuracy of the information and documents as provided by the Company. Without prejudice to the other rights of the Parties under this Agreement or applicable laws, the Company ("**Indemnifying Party**") shall indemnify and agree to hold the Debenture Trustee, or any of its respective directors, officers, employees, attorneys, associates or agents (each an "**Indemnified Party**") indemnified to the fullest extent permitted by applicable laws, from and against any and all losses, liabilities, claims, damages, actions, proceedings, penalties, judgments, taxes and expenses, any deficiency in stamp duty, incurred or suffered by the Indemnified Party in (collectively, "**Losses**") arising in connection with or as a result of:

- a. Any representations or warranties of Indemnifying Party being or becoming materially incorrect, or any undertakings or covenants as contained in this Agreement being breached by such Indemnifying Party;
- b. Any incorrect or inaccurate or misleading information disclosed by the Company pursuant to this Agreement;
- c. Any non-compliance, with the provisions of this Agreement.

The indemnification rights of the Indemnified Party under this Agreement are independent of, and in addition to, such other rights and remedies as the Indemnified Party may have at law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.

k. 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 (as set out more particularly in the Deed of Hypothecation), ("**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 ("**Asset Cover**"):

l. This Agreement is entered into in compliance with the provisions of Regulation 13 and Regulation 13 A of SEBI (Debenture Trustees) Regulations, 1993, SEBI Non-Convertible Securities Regulations, SEBI Listing Regulations, and the Companies Act, 2013 read with rules thereto and other applicable provisions and shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the NCDs have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

#### D. RETIREMENT AND REMOVAL OF TRUSTEES

1. The Debenture Trustee hereof may retire at any time without assigning any reason and without being responsible for any loss or costs occasioned by such retirement provided that they shall have given at least one month's previous notice in writing to the Company in that behalf and the Debenture Trustee will comply with all the requirements as may be specified by SEBI.
2. The Debenture Trustee hereof may be removed by the NCD Holder(s)/Beneficial Owner(s) by a special resolution duly passed at the meeting of the NCD Holder(s)/ Beneficial Owner(s). The Company shall appoint such person or persons as may be nominated by such resolution as new trustee or trustees hereof.
3. For the purposes, aforesaid, forthwith upon receipt of the notice of retirement from the Trustee(s) for the time being hereof, and on the occurrence of the vacancy in the office of the Debenture Trustee hereof, the Company shall convene a meeting of the NCD Holder(s)/Beneficial Owner(s) for appointment of trustees by the NCD Holder(s)/Beneficial Owner(s) unless Company does not appoint a trustee as provided hereinabove.
4. The Company may appoint one or more persons, registered as Debenture Trustee(s) with Securities and Exchange Board of India as Trustee or Trustees hereof, with or without removing or replacing the existing Debenture Trustee or Debenture Trustees. Whenever there shall be more than two trustees hereof the majority of such trustees shall be entitled to exercise the powers, authorities and discretions hereby vested in the trustees.



5. Any new trustee or trustees appointed in terms of this clause, will have all powers and shall be subject to all duties, liabilities and responsibilities as if originally, appointed in terms of these presents.

**E. TRUSTEE'S REMUNERATION**

1. The Company shall pay to the Debenture Trustee so long as it holds the office of the Debenture Trustee, remuneration as more particularly mentioned in the offer letter dated August 11, 2025 or their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in rendering the services of Debenture Trustee.

The Company shall pay to the Debenture Trustee on the expiry of forty-five (45) days from the due date for payment, in addition to the stipulated Debenture Trustee Remuneration as detailed herein, penalty at the rate of 18% per annum, compounded on a monthly basis on the defaulted amounts, in the event of default in payment of said Debenture Trustee Remuneration pursuant to this Agreement, during the period of default.

2. The Company shall pay to to the Debenture Trustee so long as they hold the office of the Debenture Trustees including all reasonable legal, travelling, conveyance and other costs, charges and expenses whatsoever incurred by them, their officers, employees or their agents in connection with execution of these presents including costs, charges, expenses of and incidental to the approval and execution of these presents and the Company hereby agrees to indemnify the Trustees against all actions, proceedings, costs, charges, expenses, claims and demands whatsoever which may be brought or made against or incurred by it in respect of any matter or thing done or omitted to be done without its wilful default in respect of or in relation to these presents.

**F. LISTING**

The Company proposes to list the NCDs on the BSE which shall be the Designated Stock Exchange for the proposed Issue.

**G. NOTICES**

Any notice or other communication required to be given to the Company or the Debenture Trustee shall be (a) in writing or electronic form and (b) sent by courier, registered post/under certificate of posting and/or hand delivery or by electronic mode, at the address, telex number or facsimile number or e-mail address, as set out hereunder, marked for the attention of the Person(s) or department specified therein or such other address as may be notified to the other parties by not less than fourteen (14) days prior written notice.

**For the Company**

**KOSAMATTAM FINANCE LIMITED**

Kosamattam City Centre,  
Floor Number 4th & 5th, T.B Road,  
Kottayam - 686001,  
Kerala, India  
Tel: +91 481 258 6400  
Facsimile: +91 481 258 6500  
Email: cs@kosamattam.com  
Attention: Company Secretary

**For the Debenture Trustee**



**VISTRA ITCL (INDIA) LIMITED**

505, A-2, The Capital,  
G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai 400051,  
Maharashtra **Tel:** +91 22 2659 3535  
**Fax:** +91 22 2653 3297  
**Email:** itclcomplianceofficer@vistra.com  
**Kind Attention:** Jatin Chonani

All such notices and communications shall be effective (a) if sent by facsimile, when sent (on receipt of a confirmation to the correct facsimile number); (b) if sent by hand delivery, when delivered; (c) if sent by courier when deposited with courier, (d) if sent by registered letter, when delivered to the postal authorities, whether actually delivered or not and (e) if sent in electronic form i.e. through e-mail, when sent.

Provided however that any notice or communication to the Debenture Trustee shall be effective only on actual receipt by an officer of the Debenture Trustee for whose attention the notice or communication has been expressly marked.

**H. DISCLOSURE DOCUMENTS TO PREVAIL**

In the event of any repugnancy or inconsistency in this Agreement and the terms contained in the Disclosure Documents, the terms contained in Disclosure Documents shall prevail for all purposes and to all intents.

**I. DISPUTES AND GOVERNING LAW**

This Agreement shall be governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the non-exclusive jurisdiction of the courts at Mumbai.

**J. COUNTERPARTS**

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement. No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties hereto.

**K. EFFECTIVE**

This Agreement shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully redeemed and paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

In the event of any repugnancy or inconsistency in this Agreement and the terms contained in the Disclosure Documents, the terms contained in Disclosure Documents shall prevail for all purposes and to all intents.

The Debenture Trustee shall not assign or delegate any of their rights or obligations hereunder without the prior written consent of the Company; provided, however, that the Company may assign its rights under this Agreement without the consent of the Debenture Trustee.



IN WITNESS, THEREOF the parties hereunto have set their hands on the hereinabove written.  
For Kosamattam Finance Ltd.

For and on behalf of KOSAMATTAM FINANCE LIMITED

Authorized Signatory

Authorized Signatory *Jayaprakashan K*

For and on behalf of Vistra ITCL (India) Limited

For Vistra ITCL (India) Limited.

Authorized Signatory

Witnessed By: *Leon Thomas* *Authorized Signatory*

Witnessed By: *Missyrad Shaji*



**ANNEXURE A**

**List of information / documents to be provided by the Company, prior to entering into the Agreement**

Sr. No.	Particular
1.	<p>Details of/ information in relation to the assets on which charge is proposed to be created including:</p> <p>a. Details of movable properties;</p> <p>b. Details of investments;</p> <p>c. Copies of the relevant agreements/ memorandum of understanding; and</p> <p>d. Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc.</p>
2.	<p>For unencumbered assets, on which charge is proposed to be created:</p> <p>An undertaking that the assets on which charge is proposed to be created are free from any encumbrances.</p>
3.	<p>For encumbered assets, on which charge is proposed to be created, the following information/ consents along-with their validity as on date of their submission:</p> <p>a. Details of existing charge over the assets along with details of charge holders, their contact details including email ids;</p> <p>b. Value/ amount of the asset;</p> <p>c. Copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable;</p> <p>d. Consent/ No-objection certificate (NOC) from existing charge holders for further creation of charge on the assets</p> <p>or</p> <p>relevant transaction documents wherein existing charge holders have given conditional consent/ permission to the Issuer Company to create further charge on the assets, along-with terms of such conditional consent/ permission, if any;</p> <p>e. Details of existing unsecured lenders, having negative lien, their contact details including email ids;</p> <p>f. Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer in favour of unsecured lenders.</p>
4.	<p>In case of personal guarantee or any other document/ letter with similar intent is offered as security or a part of security:</p> <p>a. Details of guarantor and relationship of the guarantor with the Issuer;</p> <p>b. Net worth statement (not older than 6 months from the date of debenture trustee agreement) certified by a chartered accountant of the guarantor;</p> <p>c. List of assets of the guarantor including undertakings/ consent/ NOC as point ii and iii above;</p> <p>d. Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created;</p> <p>e. Executed copies of previously entered agreements for providing guarantee to any other person, if any.</p>
5.	<p>In case of corporate guarantee or any other document/ letter with similar intent is offered as security or a part of security:</p> <p>a. Details of guarantor viz. holding/ subsidiary/ associate company etc.;</p> <p>b. Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities;</p> <p>c. List of assets of the guarantor along-with undertakings/ consent/ NOC as per point ii and iii above;</p>



Sr. No.	Particular
	<ul style="list-style-type: none"> <li>d. Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created;</li> <li>e. Impact on the security in case of restructuring activity of the guarantor;</li> <li>f. Undertaking by the guarantor that the guarantee shall be disclosed as "contingent liability" in the "notes to accounts" of financial statement of the guarantor;</li> <li>g. Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer;</li> <li>h. Executed copies of previously entered agreements for providing guarantee to any other person, if any.</li> </ul>
6.	<p>In case securities (equity shares etc.) are being offered as security:</p> <p>A holding statement from the depository participant along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system.</p>
7.	<p>Details of any other form of security being offered including debt service reserve account.</p>
8.	<p>Any other information, documents or records required by Debenture Trustee with regard to creation of security and perfection of security.</p>



## SCHEDULE I

### LISTING AND MONITORING REQUIREMENTS

#### 1. Monitoring

The Company will provide all such assistance to the Debenture Trustee as may be required by it, to carry out the necessary due diligence and monitor the security cover in the manner as may be specified by SEBI from time to time. In this regard, in accordance with the Chapter VI (*Periodical/ Continuous Monitoring by Debenture Trustee*) of the SEBI Debenture Trustees Master Circular, the Company undertakes and agrees to provide all relevant documents/information, as applicable, to enable the Debenture Trustee to submit the following reports/certifications to BSE in accordance with Chapter VI (*Periodical/ Continuous Monitoring by Debenture Trustee*) of the SEBI Debenture Trustees Master Circular:

- (a) a security cover certificate on a quarterly basis, within 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant Financial Year) and within 90 (ninety) days from March 31 of the relevant Financial Year or such other timelines as may be prescribed under Applicable Law in the format prescribed in the SEBI Debenture Trustees Master Circular;
- (b) (to the extent applicable) a statement of the value of the pledged securities on a quarterly basis, within 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant Financial Year) and within 90 (ninety) days from March 31 of the relevant Financial Year or such other timelines as may be prescribed under Applicable Law;
- (c) (to the extent applicable) a statement of the value of the debt service reserve account or any other form of security offered on a quarterly basis, within 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant Financial Year) and within 90 (ninety) days from March 31 of the relevant Financial Year or such other timelines as may be prescribed under Applicable Law;
- (d) (to the extent applicable) a net worth certificate of the guarantor who has provided a personal guarantee in respect of the Debentures on a half yearly basis, within 75 (seventy five) days from the end of each financial half-year or such other timelines as may be prescribed under Applicable Law;
- (e) (to the extent applicable) the financials/value of guarantor prepared on the basis of audited financial statement etc. of the guarantor who has provided a corporate guarantee in respect of the Debentures on an annual basis, within 75 (seventy five) days from the end of each Financial Year or within such other timelines as may be prescribed under Applicable Law; and
- (f) (to the extent applicable) the valuation report and title search report for the immovable/movable assets, as applicable, once in 3 (three) years, within 75 (seventy five) days from the end of the Financial Year or such other timelines as may be prescribed under Applicable Law.

#### 2. Recovery Expenses Fund

- (a) The Company hereby undertakes and confirms that, if so required under Applicable Law, it shall, within the time period prescribed under Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular, establish, maintain and utilize the Recovery Expense Fund in such manner/mode as is prescribed under Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular, to enable the Debenture Trustee to take prompt action in relation to the enforcement of the security under the Transaction Documents.
- (b) The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to Recovery Expense Fund with the designated stock exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time.



- (c) The Company shall ensure that any bank guarantees provided in respect of the Recovery Expense Fund shall remain valid for a period of 6 (six) months following the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least 7 (seven) working days before its expiry, failing which the designated stock exchange may invoke such bank guarantee.
- (d) On the occurrence of any Event of Default, the Debenture Trustee shall obtain the consent of Debenture Holders for enforcement of security and shall inform the designated stock exchange of such occurrence and the obtaining of any consent in respect thereof (if any). The amount lying in the Recovery Expense Fund may be released to the Debenture Trustee within such time period and such manner as may be prescribed under Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from Recovery Expense Fund towards enforcement of the security under the Transaction Documents.
- (e) The amounts in the Recovery Expense Fund shall be refunded to the Company on repayment/redemption of the Debentures, following which a "no objection certificate" shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee shall ensure that there is no default on any other listed debt securities of the Company before issuing such "no objection certificate".

### 3. Filings; Compliance with BSE Requirements

The Company hereby further agrees, declares and covenants with the Debenture Trustee that the Company shall comply with the relevant provisions of the SEBI LODR Regulations applicable to listed entities which have listed their non-convertible securities, including (to the extent applicable), the provisions of Chapter II (*Principles governing disclosures and obligations of listed entity*), Chapter III (*Common obligations of listed entities*), Chapter IV (*Obligations of a listed entity which has listed its specified securities and non-convertible debt securities*), and Chapter V (*Obligations of listed entity which has listed its non-convertible securities*) of the SEBI LODR Regulations.

### 4. Due Diligence

- (a) The Company acknowledges, understands, and confirms that:
- (i) the Debenture Trustee shall carry out due diligence on continuous basis to ensure compliance by the Company, with the provisions of the Companies Act, SEBI LODR Regulations, the SEBI NCS Regulations, the SEBI Listed Debentures Circular, the SEBI Debenture Trustees Regulations, the listing agreement of the stock exchange(s) where the Debentures are listed, the Transaction Documents, and any other regulations issued by SEBI pertaining to the Issue;
- (ii) for the purposes of carrying out the due diligence as required in terms of the SEBI Listed Debentures Circulars, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the Debenture Trustee; and
- (iii) the Debenture Trustee may at any time through its authorized representatives and agents, inspect books of account, records, registers of Company and the trust property (as set out in the DTD) to the extent necessary for discharging its obligations. The Company shall provide full and unimpeded access to the records, registers and books of accounts and facilitate in the inspection and due diligence process. Any fees, costs expenses incurred in



conducting such inspection/due diligence process shall be fully borne by the Company. In the event, any fees, costs expenses are borne by the Debenture Trustee, the above shall be reimbursed forthwith by the Company upon request.

- (b) The Company shall submit documents/ information as the Debenture Trustee may require to conduct continuous and periodical due diligence and monitoring of the Transaction Security created/assets on which security interest/ charge is created, which shall, *inter alia*, include:
- (i) periodical status/ performance reports from the Company within seven days of the relevant board meeting of the Company or within 45 (forty five) days of the respective quarter, whichever is earlier;
  - (ii) details with respect to defaults, if any, with regard to payment of interest or redemption of Debentures;
  - (iii) details with respect to the implementation of the conditions regarding creation of the Transaction Security for the Debentures, debenture redemption reserve and Recovery Expense Fund;
  - (iv) details with respect to the assets of the Company and of the guarantors (if any) to ensure that they are sufficient to discharge the interest and principal amount at all times and that such assets are free from any other encumbrances except those which are specifically agreed to by the Debenture Holders;
  - (v) reports on the utilization of funds raised by the issue of Debentures;
  - (vi) details with respect to conversion or redemption of the Debentures;
  - (vii) (to the extent applicable) details with respect to dispatch of the debenture certificates and interest warrants, credit of the debentures in the demat account of the Debenture Holders and payment of amounts upon redemption of Debentures to the Debenture Holders due to them within the stipulated time period in accordance with the Applicable Law;
  - (viii) (to the extent applicable) reports from the lead bank regarding the progress of the project relating to the proceeds of the Issue;
  - (ix) details regarding monitoring of utilisation of funds raised in the issue of the Debentures;
  - (x) (to the extent applicable) certificate from the statutory auditors of the Company (A) in respect of utilisation of funds during the implementation period of the project relating to the proceeds of the Issue, and (B) in the case of Debentures issued for financing working capital, at the end of each accounting year; and
  - (xi) such other documents or information as may be required by the Debenture Trustee in accordance with the Applicable Law.
- (c) Without prejudice to any other provision of this Agreement and the other Transaction Documents, the Company shall:
- (i) provide such documents/information and assistance to the Debenture Trustee as may be required by the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis in the manner as may be specified by SEBI from time to time;



- (ii) submit a certificate from the statutory auditor on a half-yearly basis, giving the value of receivables/book debts, and maintenance of security cover in accordance with the terms of the Debt Disclosure Document and the other Transaction Documents including compliance with the covenants of the Debt Disclosure Document and the other Transaction Documents in the manner as may be specified by SEBI from time to time;
- (iii) submit the following reports/certification to the Debenture Trustee within the timelines mentioned below:

Reports/ Certificates	Timelines for submission of report/certifications by Debenture Trustee to Stock Exchange
Security Cover Certificate (in the format as specified in Annex-VA of SEBI Debenture Trustee's Master Circular)	Quarterly basis within 75 days from end of each quarter except last quarter when submission is to be made within 90 days.
A statement of value of pledged securities	
A statement of value for Debt Service Reserve Account or any other form of security offered	
Net worth certificate of guarantor (In case of NCDs are secured by way of personal guarantee), as applicable.	Half yearly basis within 75 days from end of each half-year.
Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor(In case of NCDs are secured by way of corporate guarantee), as applicable.	Annual basis within 75 days from end of each financial year.
Valuation report and title search report for the immovable/movable assets, as applicable.	Once in three years within 75 days from the end of the financial year.

- (iv) comply with all requirements applicable to it under the SEBI Debenture Trustees Master Circular, and provide all documents/information as may be required in accordance with the SEBI Debenture Trustees Master Circular.

#### 5. Forensic Audit

In case of initiation of forensic audit (by whatever name called) in respect of the Company, the Company shall provide following information and make requisite disclosures to the stock exchanges:

- i. The fact of initiation of forensic audit along with name of entity initiating the audit and reasons for the same, if available; and

Final forensic audit report (other than for forensic audit initiated by regulatory/ enforcement agencies) on receipt by the Company along with comments of the management, if any

#### 6. Others

- (a) The Company shall ensure due compliance and adherence to the SEBI Listed Debentures Circulars in letter and spirit.
- (b) To the extent applicable and required in terms of Chapter X (*Breach of Covenants, Default and Remedies*) of the SEBI Debenture Trustees Master Circular, the Debenture Trustee shall execute an



"inter creditor agreement" in the manner prescribed under Chapter X (*Breach of Covenants, Default and Remedies*) of the SEBI Debenture Trustees Master Circular.

- (c) To the extent required/applicable, the Company shall provide intimation to the Debenture Trustee regarding (i) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities issued by the Company, and (ii) all covenants of the issue (including side letters, event of default provisions/clauses etc.).
- (d) The Company shall promptly disclose and furnish to the Debenture Trustee, all documents/ information about or in relation to the Company or the Debentures, as requested by the Debenture Trustee to fulfil its obligations hereunder or to comply with any Applicable Law, including in relation to filing of its reports/ certification to stock exchange within the prescribed timelines.
- (e) The Company and the Debenture Trustee hereby agree and covenant to comply with the requirements prescribed under Chapter III (*Security and Covenant Monitoring System*) of the SEBI Debenture Trustees Master Circular in respect of the Debentures and the transactions contemplated in the Transaction Documents.



**SCHEDULE II  
FEE LETTER**

*ENGAGEMENT LETTER APPENDED OVERLEAF*



11<sup>th</sup> August, 2025

Kosamattam Finance Limited  
Kosamattam MKC Buildings,  
Market Junction, M L Road,  
Kottayam – 686001  
Kerala, India.

Kind Attention: Mr. Mathew K. Cherian, Managing Director

**Re: Offer Letter for the appointment of Debenture Trustee for the proposed issue of Listed Secured NCD's by private placement**

Dear Sir,

This is with reference to the captioned subject. **Vistra ITCL (India) Limited** is in principle agreeable to act as a Debenture Trustee for the captioned transaction.

In the context, please find enclosed herewith the following:

- (1) Terms of Engagement of VISTRA ITCL – **Annexure I**
- (2) Brief understanding of the transaction – **Annexure II**
- (3) Other Terms and Conditions – **Annexure III**
- (4) Requirements prior to execution of documents – **Annexure IV**

Kindly acknowledge and return a duplicate copy of this letter by fax / courier as a token of your acceptance of the terms. Should you require any clarifications please do not hesitate to contact the undersigned.

We look forward to working with your organization and building a long standing, mutually beneficial relationship

It may be noted that this letter of offer does not construe "Consent Letter" confirming that VISTRA ITCL is acting debenture trustee for the said transaction. The consent letter will be issued after execution of a Debenture Trustee Appointment Agreement between ourselves.

This offer letter is only for purpose of acceptance of the commercial terms of appointment.

Yours sincerely,

**For Vistra ITCL (India) Limited**



\_\_\_\_\_  
**Authorized Signatory**

**Accepted**

**For Kosamattam Finance Limited**

\_\_\_\_\_  
**Authorized Signatory**



Registered office:

The IL&FS Financial Centre,  
Plot C- 22, G Block, 7th Floor  
Bandra Kurla Complex, Bandra (East),  
Mumbai 400051

Tel +91 22 2659 3535  
Fax: +912226533297  
Email: [mumbai@vistra.com](mailto:mumbai@vistra.com)  
[www.vistraitcl.com](http://www.vistraitcl.com)

**Vistra ITCL (India) Limited**

Corporate Identity Number (CIN):U66020MH1995PLC095507

**Annexure I**  
**Terms of Engagement of Vistra ITCL (India) Limited (VISTRA ITCL)**

**“Trustee Remuneration”**

**As a Debenture Trustee:**

1. Acceptance Fee: Onetime fee of **INR 70,000/-** payable on acceptance of the offer.
2. Review Fee: Onetime fee of Rs. NIL/- payable on delivery of the first draft of the documents reviewed listed in Annexure II:
3. Annual Fee: **INR 90,000/-** payable annually in advance starting from the date of execution of the Debenture trustee appointment agreement till the Debentures under the Trust Deed are fully repaid & forms for release of charge for the relevant issuances covered by the trust deeds are filed.
4. Additional Fee \*(if applicable): In the event of default or in case of enforcement of security, a minimum fee of Rs. 5 Lakhs shall be payable in advance by the Lender/Investor towards assistance in initiation of any proceedings.

\*In case VISTRA ITCL is appointed for carrying out full enforcement process/default management, the fee shall be decided based on scope of work envisaged at the time of enforcement / default

The fees agreed herein above shall be valid for the transaction documents to be executed within a period of 3 months from the date of acceptance of this offer letter. Fees as regards any work whether or not part of scope of services, beyond the time period of 3 months shall be mutually agreed.

The acceptance fee as above is to be paid in advance on acceptance of this offer letter. The Review fees would be due and payable at the time of circulation of first draft of the documents reviewed. These fees are not dependent on execution of transaction documents or completion of the transaction.

The above fee (commencing from point no. 1 to 4) are exclusive of Goods and Service Tax and cess, Registration charges of Central Registry etc. as levied by the Government and Out of Pocket expenses like Audit fee, Legal counsel fee, Travelling expenses or any other. The same shall be charged after/with prior information/notice to the client.

The annual fee shall commence from the date of execution of first Debenture Trust Deed and would be applicable till the debentures are fully repaid under all existing trust deeds and forms for release of charge for the relevant issuances covered by the trust deeds are filed .

The annual fee shall be revised every two years considering the increase in scope of work and/or tenure, regulatory amendments, increase in risk profile and inflation, increase in number of contributors/investors and/or assets under management.

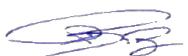
Any fee paid pursuant to the above shall be non-refundable and shall be in addition to any amount that may be payable / reimbursed specifically under the provisions of the Financing Documents.

The Company shall pay VISTRA ITCL on the expiry of 45 (Forty Five) Days from the Invoice Date for payment, in addition to the stipulated Trustee Remuneration as detailed herein, penalty at the rate of 18% per annum, compounded on a monthly basis on the defaulted amounts, in the event of default in payment of Trustee Remuneration pursuant to the Trust Deed, during the period of default.

All charges mentioned in the offer letter are applicable for the issue size/number of investors/service/documentation requirements as mentioned in this letter. Any further issuance; any additional requirements, documentation over & above mentioned in this offer would attract fresh charges.

**Accepted**

**For Kosamattam Finance Limited**



**Authorized Signatory**

Registered office:

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[www.vistraitcl.com](http://www.vistraitcl.com)

**Vistra ITCL (India) Limited**

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## Annexure II

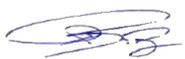
### Brief understanding of the Transaction

Particulars of the Transaction	<b>Appointment of Debenture Trustee for the proposed issue of Listed Secured NCD's by private placement</b>
Type & Structure of Debenture	Secured NCD's
Listed / Unlisted	Listed
Tenor & Total Amount	<ul style="list-style-type: none"> <li>• <b>Tenure:</b> As per the offer document to be approved by the Board of directors or Committee of the Board</li> <li>• <b>Amount: INR 150 crore</b></li> </ul>
Proposed Issue Open Date	To be decided
Arranger/Distributor to the Debentures	N.A.
Proposed Security for the Debentures	As per Term Sheet
Role of VISTRA ITCL	VISTRA ITCL shall act as a Trustee for the Debentures and hold the security for and on behalf of the subscribers to the Debentures
Review Scope	Maximum of 3 versions of transactional documents shall be reviewed.
Scope of Work for Annual Fee	<ol style="list-style-type: none"> <li>1. Monitoring of covenants, QCRs, DRR, Insurance policy, asset cover, pledge share adequacy, interest servicing and redemption, credit rating, end use certificate.</li> <li>2. Security creation - perfection, pari-passu NOCs, CERSAI in case of MOE, ROC filings</li> <li>3. Release of security after receipt of No-dues</li> <li>4. Compliance for listing of NCDs</li> </ol>

*It may be noted that above referred terms are only indicative and not exhaustive. The details terms and conditions shall be recorded in the Debenture Trustee Appointment Agreement/ Debenture Trust Agreement /Debenture Trust Deed. Preparation/ Vetting of the First Draft of the documents will take at least two working days after receipt of the signed term sheet & acceptance of VISTRA ITCL offer from the Issuer/Subscriber*

### Accepted

**For Kosamattam Finance Limited**




\_\_\_\_\_  
Authorized Signatory

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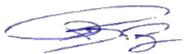
## Annexure III

### Other Terms and Conditions

- (1) The Client (Company) may not assign or transfer any of its obligations under this letter
- (2) This letter shall ensure to the benefit of the Debenture Trustee and their respective successors and assigns
- (3) The Debenture Trustee may assign any or all of its rights and (if any) obligations under this letter to any successor Debenture Trustee appointed in accordance with the terms of the Subscription Documents
- (4) This letter may only be amended (and the provisions hereof may only be waived) by agreement in writing among all of the parties hereto
- (5) The liability of VISTRA ITCL, its officers, employees, directors, agents as a Service Provider shall be limited to the extent of fee charged by VISTRA ITCL.
- (6) This offer of services is subject to the management approval of VISTRA ITCL including Compliance and KYC clearance
- (7) The implications of the service offering and structuring thereof would depend and vary on the laws prevalent at any point of time.
- (8) This offer is valid for 60 days from the date of this offer.
- (9) In case of listed debenture issues, at the request of the issuer company VISTRA ITCL may issue an in principle consent letter to be furnished to the exchange however the same shall be subject to the condition that mutually agreed debenture trustee appointment agreement is entered into before the issue opening date.
- (10) VISTRA ITCL shall commence its services only upon receipt of documents under serial number 1 & 2 stated in Annexure IV.
- (11) The terms & conditions of this offer letter shall be in addition to the terms & conditions of the transaction documents to be executed. In the event of any contradicting terms & conditions, the terms of this letter shall prevail.

### **Accepted**

**For Kosamattam Finance Limited**



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**Authorized Signatory**

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## Annexure IV

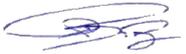
### Standard requirements prior to execution of documents

For drafting or preparation or vetting of documents as the case may be, VISTRA ITCL will require the following documents:

1. Signed Term Sheet / IM /Debenture Subscription Agreement / Disclosure Documents / Any other documents offering the debenture for subscription
2. Completion of VISTRA ITCL KYC requirements
3. All documents enclosed in the checklist that would be forwarded by VISTRA ITCL
4. Charges / Payments towards settlement of the trust

**Please Note: The above list is not exhaustive & binding at this stage. The appropriate list for the particular transaction shall be provided at the time of documentation.**

**Accepted  
For Kosamattam Finance Limited**



**Authorized Signatory**

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