



सत्यमेव जयते

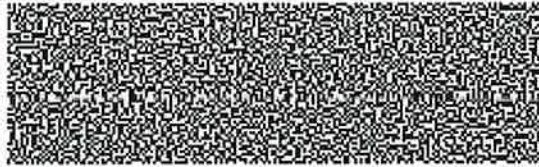
INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No.	: IN-KA96015086436327X
Certificate Issued Date	: 15-Nov-2025 12:09 PM
Account Reference	: NONACC (FI)/ kagcsl08/ NARAYANAPPA LAYOUT/ KA-GN
Unique Doc. Reference	: SUBIN-KAKAGCSL0899167555896870X
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)



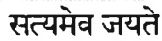
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THIS STAMP PAPER IS AN INTEGRAL PART OF THE DEBENTURE TRUSTEE AGREEMENT EXECUTED BETWEEN KOSAMATTAM FINANCE LIMITED AND VISTRA ITCL (INDIA) LIMITED ON 18.11.2025



Statutory Alert:

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2. The onus of checking the legitimacy is on the users of the certificate.
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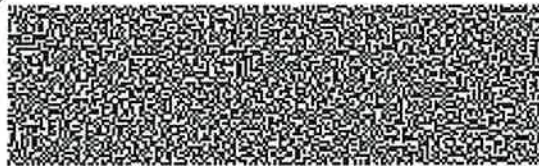
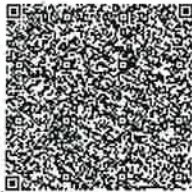


Government of Karnataka

Rs. 500

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Certificate No.	: IN-KA96016184794092X
Certificate Issued Date	: 15-Nov-2025 12:09 PM
Account Reference	: NONACC (FI)/ kagcsl08/ NARAYANAPPA LAYOUT/ KA-GN
Unique Doc. Reference	: SUBIN-KAKAGCSL0899164897301719X
Purchased by	: KOSAMATTAM FINANCE LIMITED
Description of Document	: Article 5(J) Agreement (in any other cases)
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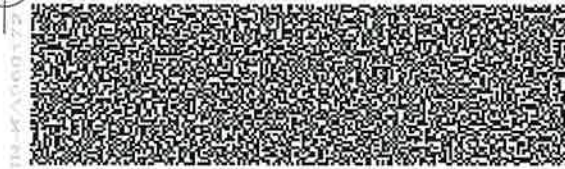
INDIA NON JUDICIAL

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Certificate Issued Date	: 15-Nov-2025 12:10 PM
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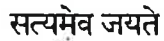
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GOVERNMENT OF KARNATAKA



Government of Karnataka

Rs. 500

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DEBENTURE TRUSTEE AGREEMENT

This **Debenture Trustee Agreement** ("**Agreement**" or "**Debenture Trustee Agreement**") made on this 18th day of November, 2025, at Bengaluru, between:-

KOSAMATTAM FINANCE LIMITED, a public limited company within the meaning of the Companies Act, 2013 (18 of 2013) with corporate identification number U65929KL1987PLC004729 and having its Registered Office and Corporate Office at: Kosamattam City Centre, Floor Number 4th & 5th, T.B Road, Kottayam - 686001, Kerala, India (hereinafter called the "**Company/Issuer Company**") which expression shall include its successors and permitted assigns wherever the context or meaning shall so require or permit) of **ONE PART**;

AND

VISTRA ITCL (INDIA) LIMITED, a company within the meaning of the Companies Act, 2013 (18 of 2013) with corporate identification number U66020MH1995PLC095507 and having its Registered Office at The Qube, 2nd floor, A wing, 202, Hasan Pada Road, Mittal Industrial Estate, Marol, Andheri (East), Mumbai, Maharashtra, India, 400059 (hereinafter called the "**Trustees/Debenture Trustee**") which expression shall include its successors and assigns and the Trustees for the time being wherever the context or meaning shall so require or permit) of the **OTHER PART**.

WHEREAS:

- A. With a view to raising debt for the purposes for onward lending, repayment of existing obligation and other working capital requirements, the Company proposes to issue rated **unsecured**, listed, redeemable non-convertible debentures each of the aggregate nominal value of up to Rs. 100,00,00,000/- (Rupees One Hundred Crores only) (hereinafter referred to as the "**Debentures**") on a private placement in accordance with the provisions of the Companies Act, 2013 and the regulations applicable to issue of debentures on a private placement basis notified by Securities and Exchange Board of India ("**SEBI**"), from time to time.
- B. The Company being duly empowered by its Memorandum of Association and Articles of Association, shall issue the Debentures and vide resolution of the Board of Directors dated October 30, 2025 authorized to enter into and execute all such agreements/arrangements as may be required for appointing Debenture Trustee in relation to the issue of Debentures.
- C. Pursuant to the Companies Act, 2013, including any statutory modification or reenactment or replacement thereof, for the time being in force ("**Companies Act**"), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, varied or modified from time to time ("**Debt Listing Regulations**") and the SEBI master circular bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 as amended, varied or modified from time to time ("**NCS Master Circular**", collectively with the Debt Listing Regulations, the "**NCS Regulations**") and the SEBI (Debenture Trustees) Regulations 1993 as amended, varied or modified from time to time ("**Debenture Trustee 1993 Regulations**") read with the SEBI Master Circular bearing the reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117, dated August 13, 2025 titled "*Master Circular for Debenture Trustees*", as amended, varied or modified from time to time ("**Debenture Trustee Master Circular**", together with the Debenture Trustee 1993 Regulations, the "**Debenture Trustee Regulations**"), the Company is required to appoint the Debenture Trustee for the benefit of the holders of the Debentures ("**Debenture Holders**").



- D. The Debenture Trustee is registered with the SEBI as a debenture trustee under the Debenture Trustee Regulations. Accordingly, the Company has approached Vistra ITCL (India) Limited to act as the Debenture Trustee for the Debenture Holders and Vistra ITCL (India) Limited have consented to act as Debenture Trustee for the benefit of the Debenture Holders of the proposed issue of the Debentures vide their letter dated November 18, 2025, subject to the disclosure of the information sought by the Debenture Trustee from the Company.
- E. The Company shall have the Debentures listed on BSE Limited, in accordance with the NCS Regulations, SEBI master circular bearing the reference number SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 titled "*Master Circular for listing obligations and disclosure requirements for Non-convertible Securities, Securitised Debt Instruments, and/ or Commercial Paper*", as amended, varied or modified from time to time, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time) ("**SEBI LODR Regulations**"), and the Operational Guidelines for participation on BSEBOND (EBP platform of BSE)" issued by BSE Limited vide their notice bearing no. 20250814-19 dated August 14, 2025 and any amendments thereto, read with the NCS Master Circular and the SEBI circular bearing reference number SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000073 dated May 16, 2025, as amended, modified, supplemented or replaced from time to time and other applicable regulations, notifications and circulars issued by SEBI and BSE Limited in this regard.
- F. The Company shall comply with the provisions of the Debenture Trustee Regulations, NCS Regulations, debt listing agreement of BSE Limited where the Debentures are listed ("**Listing Agreement**"), LODR Regulations, the Companies Act, Debenture Trustee Master Circular 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 the Companies Act, guidelines of other regulatory authorities in respect of allotment of Debentures till redemption.
- G. This Agreement is entered into in compliance with the provisions of Regulation 13 and 13A of the Debenture Trustee 1993 Regulations and the Parties have agreed to enter into this agreement to record the terms of appointment of the Debenture Trustee. Further, the Debenture Trustee also confirms and declares that it has not lent or is not proposing to lend money to the Company.
- H. The Company now proposes to enter into a debenture trust deed on or prior to filing of the application for listing of the Debenture the date hereof (as amended, restated and supplemented from time to time hereinafter referred to as the "**Debenture Trust Deed**"), with the Debenture Trustee for issuing the Debentures. Capitalized terms not defined in this Agreement have the meaning given to them in the Debenture Trust Deed.
- I. At the request of the Company, the Debenture Trustee has agreed to act as the debenture trustee under this Agreement for the benefit of the Debenture Holder(s) on the terms and conditions agreed upon and hereinafter set out.



- J. The Debentures shall be issued in dematerialised form and are subject to the provisions of the Depositories Act, 1996 and rules notified by the Depositories (as hereinafter defined) from time to time. Therefore, the Company has entered into an agreement with Depositories for issuing Debentures in the dematerialised form;

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 Debenture Holders of the Debentures aggregating up to Rs. 100,00,00,000/- (Rupees One Hundred Crores only) to be issued by the Company from time to time and Vistra ITCL (India) Limited hereby agrees to act as Debenture Trustee for the Debenture Holders. The Debenture Trustee and the Company shall also execute the Debenture Trust Deed and such other documents as may be required from time to time in relation to the Debentures. The Debenture Trustee agrees to act as debenture trustee on behalf of and for the benefit of the Debenture Holders and for the purposes related thereto, strictly in accordance with the provisions of the transaction documents executed in relation to the issue of Debentures and more particularly given in the Debenture Trust Deed. The Debenture Trustee shall at all times act in accordance with the instructions of the Debenture Holders in accordance with Debenture Trust Deed.
2. The Debenture Trust Deed shall be finalized by the parties and consist of two parts: Part A containing statutory/standard information pertaining to the debt issue consisting of clauses pertaining to Form 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.
3. The Company shall comply with the 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 and the Company undertakes that Security if applicable for the Debentures shall be created within the time limit prescribed by any regulatory authority as applicable.
4. The Company agrees that it shall comply with all obligations set out under the Debenture Trustee Master Circular and shall take all actions as may be required by the Debenture Trustee in order to ensure that the Debenture Trustee complies with its obligations thereunder.
5. The Company will submit the required details along with the necessary documents mentioned in the checklist of the listing application to the BSE Limited ("BSE"), for the purpose of listing the Debentures on the wholesale debt market segment of BSE, after the allotment of the Debentures, and will apply to obtain the in-principle listing approval from the BSE in connection with the issuance of Debentures as per Regulation 6 of the NCS Regulations. A copy of the listing approval received from the BSE will be forwarded to the Debenture Trustee.



6. The Company hereby declares and confirms that the Company or the person in control of the Company, or its promoter has not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities.

7. **Documents required to be submitted simultaneously with execution of this Agreement:**

The Company shall provide all the information and documents as set out in Annexure A hereto or as required by the Debenture Trustee from time to time.

8. **Terms of carrying out due diligence:**

- (a) The Debenture Trustee shall carry out due diligence if applicable on a continuous basis to ensure compliance by the Company, with the provisions of the Companies Act, LODR Regulations, NCS Regulations, Debenture Trustee Regulations, the Listing Agreement, this Agreement and the Debenture Trustee Master Circular and any other regulations issued by SEBI pertaining to debt issuance and any other Applicable Law.
- (b) The Debenture Trustee, in terms of Regulations 15(6) of the Debenture Trustee 1993 Regulations either through itself or its agents/ advisors/ consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the security and whether all permissions or consents (if any) as may be required to create the security as stipulated in the applicable Placement Memorandum, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Relevant 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) Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required by the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with Applicable Laws including the Debenture Trustee Master Circular.
- (d) The Company shall pay to the Debenture Trustees so long as they hold the office of the Debenture Trustee, the agreed remuneration for their services as Debenture Trustee in addition to all reasonable legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed. Additional professional fees/expenses would attract in case of default based on actuals incurred. The remuneration of the Debenture Trustee shall be as per the engagement letter dated November 14, 2025 as may be amended/modified from time to time. Arrears of installments of annual service charges, if any shall carry interest at the rate as agreed in writing between the Company and the Debenture Trustee.



- (e) The Company undertakes to promptly furnish all, and any information as may be required by the Debenture Trustee, including such information as required to be furnished in terms of the Relevant Laws and the Debenture Trust Deed on a regular basis, including without limitation the following documents, as may be applicable:
- i. Draft Placement Memorandum in relation to the issue of Debentures to facilitate the Debenture Trustee to review and provide comments, if any;
 - ii. The necessary corporate authorisations by way of board resolution and/or shareholder resolution necessary for the issue, allotment .
 - iii. Certified true copy of the constitutional documents of the Company (being the Memorandum of Association and Articles of Association) and the Certificate of Incorporation;
 - iv. Agreement with the registrar to issue;
 - v. Letters from credit rating agencies about ratings;
 - vi. Proof of credit of the Debenture in favour of the Debenture Holders within 30 days of registration of charge with the registrar of companies (in case where the allotment letter has been issued and debenture certificate is to be issued after registration of charge);
 - vii. Depository details;
 - viii. Latest annual report/ audited financials;
 - ix. Executed Debenture Trustee Agreement;
 - x. Debenture Trust Deed;
 - xi. Certified true copy of the resolution(s) for allotment of Debentures;
 - xii. 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 SEBI including Relevant Laws;
 - xiii. Certificate confirming compliance with the covenants of the Placement Memorandum, in case where listed debt securities are secured by way of receivables, in accordance with the terms set out in the Debenture Trust Deed;
 - xiv. Periodical reports / information on quarterly / half yearly / annual basis as required to be submitted to stock exchanges under the Debenture Trustee Regulations, NCS Regulations debt listing agreement, the SEBI LODR Regulations, or the Debenture Trustee Master Regulations;
 - xv. Beneficiary position reports as provided by the registrar and transfer agent;



- xvi. Approval for listing of the Debentures from the stock exchange;
 - xvii. Due diligence certificate from legal counsel, if any applicable;
 - xviii. certified true copy of the resolution of the shareholders of the Company under section 42 of the Act and/or section 180(1)(c) of the Act; and
 - xix. Such other documents as may be reasonably required by the Debenture Trustee.
- (f) The Company shall, pay on submission of relevant documentary proof, all actual costs and expenses (including legal fees) reasonably incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to or waiver in respect of this Agreement and against submission of the requisite supporting documents. Apart from the Debenture Trustee fees, the Company shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all reasonable expenses and out-of-pocket costs incurred by the Debenture Trustee on submission of relevant documentary proof. The Company shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or any such other documents executed in connection to this transaction and/or any such amendment, supplement or waiver.

9. 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 are made in the Placement Memorandum. Further the Company undertakes to ensure that all disclosures made in the applicable Placement Memorandum shall be in conformity with the applicable regulations and Debenture Trustee Agreement.
- (c) The Company confirms that the following covenants/disclosures shall be included in the Placement Memorandum:
 - i. The terms and conditions of this Agreement including fees charged by Debenture Trustee,
 - ii. All covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.) are disclosed in the Placement Memorandum.
- (d) 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.



- (e) The Company hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture 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 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.
- (f) The Company hereby declares and confirms that, as on the date of this Agreement, and the date of filing the Placement Memorandum, it is an 'eligible issuer' in accordance with the NCS Regulations.
- (g) The Company undertakes to execute the Debenture Trust Deed in accordance with Regulation 14 of the Debenture Trustee 1993 Regulations and in accordance with any other Applicable Laws including the NCS Master Circular.
10. 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 direct and actual 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:
- (i) 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;
- (ii) Any incorrect or inaccurate or misleading information disclosed by the Company pursuant to this Agreement;
- (iii) 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.
- (a) The Debenture Trustee, "ipso facto" does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/ invested by the Debenture Holders for the Debentures.
- (b) 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.



- (c) If there is any inconsistency between this Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail over the provisions of this Agreement.

11. Governing Law

This Agreement, and all non-contractual obligations arising from or in connection with this Agreement, are governed by Indian laws

12. Dispute Resolution and Jurisdiction

- (a) The Parties agree that the courts and tribunals in Mumbai shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and that accordingly any suit, action or proceedings (together referred to as "**Proceedings**") arising out of or in connection with this Agreement may be brought in such courts or the tribunals and the Issuer irrevocably submits to and accepts for themselves and in respect of their properties, generally and unconditionally, the jurisdiction of those courts or tribunals.
- (b) The Issuer irrevocably waives any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals at Mumbai and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Proceedings brought in the courts and tribunals at Mumbai shall be conclusive and binding upon them and may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by law.
- (c) Nothing contained in this Clause 11 (*Dispute Resolution and Jurisdiction*), shall limit any right of the Debenture Trustee to take Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not and the Issuer irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Issuer irrevocably waives any objection they may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum.
- (d) To the extent that the Issuer may in any jurisdiction claim for themselves or their assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to themselves or their assets such immunity (whether or not claimed), the Issuer hereby irrevocably agrees not to claim and hereby irrevocably waive such immunity.



13. Notices

The details of the Parties for the purposes of serving any notices in relation to or pursuant to a Debenture Document are as set out below:

If to the Issuer:

Attention: Company Secretary
Address: Kosamattam Finance Limited,
Kosamattam City Centre, Floor Number 4th&5th,
T.B Road, Kottayam, Kerala-686001
Email: cs@kosamattam.com

If to the Debenture Trustee:

Attention: Compliance Officer
Address: 2nd floor 'A' wing, The Qube, Hasan Pada Road, Mittal Industrial Estate,
Marol, Andheri-East 400059
Email: ITCLComplianceofficer@vistra.com
Fax: +91 22 26533297

or any substitute address, email address or department or officer as the Debenture Trustee or Issuer may notify to the other by not less than 5 (five) Business Days written notice from the date of such change.

14. Miscellaneous

- (a) Neither this Agreement nor any of the terms or provisions hereof may be amended, modified, supplemented, changed, waived, discharged or terminated unless such amendment, modification, supplement, change, waiver, discharge or termination is in writing and signed by the Issuer and the Debenture Trustee.
- (b) Notwithstanding any other provision contained herein, no clause which has the following effects shall be valid from the date of this Agreement:
 - i. limiting or extinguishing the obligations and liabilities of the Debenture Trustee in relation to any rights or interests of the Debenture Holders of the Debentures;
 - ii. limiting, restricting, or waiving the provisions of the Companies Act and/or any applicable law, regulations and circulars, or guidelines issued by the SEBI;
 - iii. indemnifying the Debenture Trustee or the Issuer for loss or damage caused by their act of negligence or commission or omission.



Annexure A

1. Information/ documents to be provided by the Issuer as applicable to the Debentures:

1. The Company shall have submitted to the Debenture Trustee, a certified true copy of the constitutional documents of the Company (being the Memorandum of Association and Articles of Association) and the Certificate of Incorporation;
2. A certified true copy of the resolution of the shareholders of the Company under section 42 of the Act and/or section 180(1)(c) of the Act



IN WITNESS, THEREOF the parties hereunto have set their hands on the hereinabove written.

For and on behalf of KOSAMATTAM FINANCE LIMITED

For Kosamattam Finance Ltd.

Authorised Signatory

Authorized Signatory

Jayaprakashan . K



For and on behalf of VISTRA ITCL (INDIA) LIMITED

For Vistra ITCL (India) Limited.

Authorised Signatory

Murugesan
Authorized Signatory



Witnessed By:

Leon Thomas

Witnessed By:

Nissy mol Shaji

14th November, 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 Unsecured subordinated debts upto 100 Cr 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



Palash Singh
Authorized Signatory

Accepted
For Kosamattam Finance Limited



Authorized Signatory

Registered office:

The Qube, 2nd Floor, A Wing, 202, Hasan Pada
Road, Mittal Industrial Estate,
Marol, Andheri (East), Mumbai – 400059,
Maharashtra, India.

Tel +91 22 2659 3535

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Email: mumbai@vistra.com

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 60,000/-** 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 60,000/-** 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.

*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 3) 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.

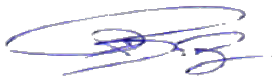
Any fee paid pursuant to the above shall be non-refundable and shall be in addition to any amount that may be payable / reimbursed specifically under the provisions of the Financing Documents.

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



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Annexure II

Brief understanding of the Transaction

Particulars of the Transaction	Appointment of Debenture Trustee for the proposed issue of Listed unsecured subordinated debts upto 100 Cr by private placement
Type & Structure of Debenture	Unsecured subordinated debts
Listed / Unlisted	Listed
Tenor & Total Amount	Tenure: As per the offer document to be approved by the Board of directors or Committee of the Board Total Amount: INR 100 crore
Proposed Issue Open Date	To be decided
Arranger/Distributor to the Debentures	N.A.
Proposed Security for the Debentures	N.A.
Role of VISTRA ITCL	VISTRA ITCL shall act as a Trustee for the Debentures
Review Scope	Maximum of 3 versions of transactional documents shall be reviewed.
Scope of Work for Annual Fee	- Monitoring of covenants, QCRs, DRR, interest servicing and redemption, credit rating, end use certificate. - Compliance for listing of NCDs

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

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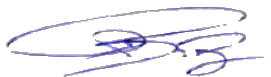
Annexure III

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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Annexure IV

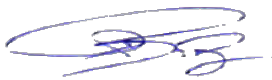
Standard requirements prior to execution of documents

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**



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