July 24, 2026

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex,
Mumbai – 400 051.

Dear Sir / Madam,

Sub: <u>Submission of financial results for the quarter ended June 30, 2026, and outcome of the board meeting</u>

1. Pursuant to regulations 51(2) and 52 read with Part B of Schedule Ill of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other regulations, if applicable, we wish to inform you that the board of directors of the Company, at their meeting held today i.e. July 24, 2026, have *inter-alia* approved the un-audited financial results of the Company for the quarter ended June 30, 2026. Accordingly, please find enclosed the following:

Sl. No.	Particulars	Annexure
1.	Un-audited financial results for the quarter ended June 30, 2026, reviewed and recommended by the audit committee and approved by the board of directors of the Company;	I
2.	Information as required pursuant to regulation 52(4) of SEBI Listing Regulations, also forming part of financial results;	II
3.	In terms of regulation 54 of the SEBI Listing Regulations, the security cover certificate in the prescribed format is annexed to the financial results; and	III
4.	A statement of utilization of issue proceeds and statement of NIL deviation and variation in use of issue proceeds of non-convertible securities during the quarter ended March 31, 2025, pursuant to regulation 52(7) & 52(7A) of the SEBI Listing Regulations.	IV

Alpha Alternatives Financial Services Private Limited
(Formerly known as Provincial Finance and Leasing Co Private Limited)
34th Floor, Sunshine Tower, Senapati Bapat Marg, Dadar West, Mumbai 400 013
CIN: U65923MH1993PTC075162 | Web: www.alt-alpha.com | B: +91-22-6145-8900
E: info@alt-alpha.com

2. Further, in the said meeting, the board of directors of the Company also considered and approved the following:

   i. the appointment of Ms. Rupali Maini as the Company Secretary and Compliance Officer of the Company with effect from July 24, 2026.

   ii. to hold 33rd Annual General Meeting of the Company on Monday, September 28, 2026, at 11:00 a.m. at the registered office of the Company at 34th Floor, Sunshine Tower, Senapati Bapat Marg, Dadar West, Mumbai-400 013.

   iii. the re-appointment of M/s. Sahani & Kothari Associates, Company Secretaries in Practice, as the Secretarial Auditors of the Company for the financial year 2026-27, on such terms and conditions, including remuneration, as may be mutually agreed between the Company and the Secretarial Auditor.

This intimation shall be made available on the website of the Company viz www.fin.alt-alpha.com.

The meeting of the Board commenced at 7:00 p.m. and concluded at 8:30 p.m.

We request you to kindly take the above information on your record.

Thanking You,

For **Alpha Alternatives Financial Services Private Limited**

SHREYAN S H MEHTA Digitally signed by: SHREYANS H MEHTA DN: CN = SHREYANS H MEHTA C = IN O = Personal Date: 2026.07.24 20:56:03 + 05'30'

Shreyans H. Mehta
Director
DIN: 06756771

Alpha Alternatives Financial Services Private Limited
(Formerly known as Provincial Finance and Leasing Co Private Limited)
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Independent Auditor’s Review Report on unaudited financial results for the quarter ended 30 June 2026 of Alpha Alternative Financial Services Private Limited under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Alpha Alternative Financial Services Private Limited

Introduction

1. We have reviewed the accompanying statement of unaudited financial results of Alpha Alternative Financial Services Private Limited (‘the Company’) for the quarter ended 30 June 2026 (‘the Statement’), being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’). We have initiated the Statement for identification purpose only.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (‘Ind AS’) 34 ‘Interim Financial Reporting’ specified in section 133 of the Companies Act, 2013 (‘the Act’), read with relevant rules issued thereunder the circulars, guidelines and directions issued by Reserve Bank of India (‘RBI’) from time to time (‘RBI guidelines’) and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (‘SRE’) 2410 - ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’ issued by the Institute of Chartered Accountants of India (‘the ICAI’). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company’s personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS, specified under Section 133 of the Act as amended, read with the relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

kkc & associates llp Chartered Accountants

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Other Matter

5. Attention is drawn to the fact that the figures for the quarter ended 31 March 2026 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of this matter.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

Devang Doshi
Partner
ICAI Membership No: 140056
UDIN: 26140056ZJPLVT4861

Place: Chennai
Date: 24 July 2026

Alpha Alternatives Financial Services Private Limited
CIN: U65923MH1993PTC075162
34th Floor, Sunshine Tower, Senapati Bapat Marg, Dadar (West) Mumbai-400 013

Statement of Unaudited results for the quarter ended June 30, 2026 *(Amount in lakhs)*

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Un-audited	Audited (Note 5)	Un-audited	Audited
Revenue from operations				
Interest Income	10,065.21	9,845.26	9,230.95	36,929.82
Dividend Income	109.53	335.97	26.63	516.23
Net gain on fair value changes	20,456.86	(11,421.88)	21,402.88	42,325.87
I. Total Income	**30,631.60**	**(1,240.65)**	**30,660.46**	**79,771.92**
Expenses				
Finance Costs	21,161.36	1,945.16	19,017.50	54,727.90
Employee Benefits Expenses	2,188.23	(2,086.26)	2,692.34	5,720.01
Impairment of Financial Instruments	91.86	82.63	3.51	69.24
Depreciation, amortization and impairment	9.34	1.36	0.06	1.55
Other expenses	2,502.15	1,783.02	1,728.86	6,335.43
II. Total Expenses	**25,952.94**	**1,725.91**	**23,442.27**	**66,854.13**
III. Profit/(Loss) before tax (I - II)	**4,678.66**	**(2,966.56)**	**7,218.19**	**12,917.79**
Current Tax	39.00	(378.09)	117.25	4,640.58
Deferred Tax	1,015.00	70.03	1,718.49	(1,341.02)
(Excess)/ Short provision for earlier years	-	2.33	-	256.98
IV. Total tax expenses	**1,054.00**	**(305.73)**	**1,835.74**	**3,556.54**
V. Profit/(Loss) after tax (III - IV)	**3,624.66**	**(2,660.83)**	**5,382.45**	**9,361.25**
Other Comprehensive Income				
Items that will not be reclassified to profit/ loss				
Fair valuation on Financial instrument	7,228.32	(4,064.61)	4,600.87	(290.02)
Remeasurement of the net defined benefit obligation gain/(loss)	-	(47.72)	(0.63)	(49.60)
Income tax relating to items that will not be reclassified to profit or loss	(1,030.91)	625.14	(653.14)	55.84
VI. Total Other Comprehensive Income	**6,197.41**	**(3,487.19)**	**3,947.10**	**(283.78)**
VII. Total Comprehensive Income for the period (V + VI)	**9,822.07**	**(6,148.02)**	**9,329.55**	**9,077.47**
Paid up Equity share Capital (FV INR 10 each share)	1,595.62	1,595.62	1,595.62	1,595.62
Other Equity	79,561.60	69,739.53	70,201.35	69,739.53
Earnings per equity share (for continuing operations)				
Basic (INR)	22.72	(16.68)	33.73	58.67
Diluted (INR)	22.72	(16.68)	33.73	58.67

For Alpha Alternatives Financial Services Private Limited

Date: July 24, 2026
Place: Mumbai

kkc & associates llp Chartered Accountants

Shreyans Mehta
Director
DIN: 06756771

Alpha Alternatives Financial Services Private Limited Mumbai

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements, 2015 for the quarter ended June 30, 2026

Sr No	Particulars	Ratios
1	Debt - Equity Ratio	7.91
2	Debt Service Coverage Ratio	Not Applicable
3	Interest Service Coverage Ratio	Not Applicable
4	Outstanding Redeemable Preference Shares (Quantity)	Nil
5	Outstanding Redeemable Preference share	Nil
6	Capital redemption reserve	Not Applicable
7	Debenture redemption reserve	Not Applicable
8	Net worth (in lakhs)	81,157.22
9	Net profit after tax (in lakhs)	3,624.66
10	Earning per share: (in Rs)	
	a) Basic	22.72
	b) Diluted	22.72
11	Current Ratio	Not Applicable
12	Long term debt to working capital	Not Applicable
13	Bad debts to Accounts receivable ratio	Not Applicable
14	Current Liability Ratio	Not Applicable
15	Total Debts to Total Assets Ratio	0.87
16	Debtor Turnover Ratio	Not Applicable
17	Inventory Turnover Ratio	Not Applicable
18	Operating Margin	Not Applicable
19	Net Profit Margin	0.12
20	Sector Specific Ratio	
	a) GNPA %	Nil
	b) NNPA %	Nil
	c) Overall Provision	Nil

Notes:

1) Debt-equity ratio = Total Debt/Total Equity (As per Ind AS)
2) Net worth means equity share capital plus reserves less miscellaneous expenditure to the extent not written off.
3) The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable.
4) Total debts to total assets = Total Debt/Total Assets
5) Net profit margin = Net profit after Tax/Total Income
6) Overall Provision coverage = Total ECL Provision (Including Interest)/Gross Non Performing Advances (GNPA)

kkc & associates llp Chartered Accountants

Alpha Alternatives Financial Services Private Limited Mumbai

ALPHA ALTERNATIVES
REIMAGINE INVESTING

Notes:

1. Alpha Alternatives Financial Services Private Limited is a Non-Banking Financial Company registered with the Reserve Bank of India.

2. The unaudited financial results for the quarter ended June 30, 2026, which have been subjected to Limited review by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 24, 2026, in terms of Regulations 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

3. The unaudited financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

4. Other Equity include Statutory Reserve as per Section 45IC of the Reserve Bank of India Act, 1934, balance in securities premium, retained earnings, other comprehensive Income and general reserves.

5. The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which were subject to Limited Review.

6. Earnings per equity share for the quarter ended June 30, 2026, March 31, 2026 and June 30, 2025 have not been annualised.

7. There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.

8. As on June 30, 2026 the security cover available in respect of market linked debentures is 1.13. The security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as an Annexure.

9. Disclosures in compliance with Regulation 52(4), 52(7) and 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2025, is attached to these unaudited financial results.

10. The Previous period/year figures have been regrouped/ reclassified to make them comparable with those of current period.

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Alpha Alternatives Financial Services Private Limited Mumbai

11. The Reserve Bank of India, under scale Based Regulations has categorised the Company as Middle Layer (NBFC-ML), vide its circular dated September 30, 2022. Management has taken necessary steps in terms of formulating an Implementation plan and ensuring compliances with norms/ changes suggested as and when they become applicable.

Place: Mumbai
Date: July 24, 2026

For **Alpha Alternatives Financial Services Private Limited**

kkc & associates llp Chartered Accountants
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Alpha Alternatives Financial Services Private Limited Mumbai

Shreyans Mehta
Director
DIN:06756771

Alpha Alternatives Financial Services Private Limited
(Formerly known as Provincial Finance and Leasing Co Private Limited) (CIN: U65923MH1993PTC075162)
www.fin.alt-alpha.com
A: 34th Floor, Sunshine Tower, Senapati Bapat Marg, Dadar West, Mumbai 400 013
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Annexure- II

July 24, 2026

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai – 400051

Dear Sir / Madam,

Sub: **Disclosure under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure for the quarter ended June 30, 2026.

Kindly take the above on record.

Sincerely,

For Alpha Alternatives Financial Services Private Limited

Alpha Alternatives Financial Services Private Limited Mumbai

Shreyans Mehta
Director
DIN: 06756771

Encl: a/a

Alpha Alternatives Financial Services Private Limited
34th Floor, Sunshine Tower, Senapati Bapat Marg, Dadar West, Mumbai 400 013
CIN: U65923MH1993PTC075162 | Web: www.fin.alt-alpha.com | B: +91-22-6145-8900
E: info@alt-alpha.com

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements, 2015 for the quarter ended June 30, 2026

Sr No	Particulars	Ratios
1	Debt - Equity Ratio	7.91
2	Debt Service Coverage Ratio	Not Applicable
3	Interest Service Coverage Ratio	Not Applicable
4	Outstanding Redeemable Preference Shares (Quantity)	Nil
5	Outstanding Redeemable Preference share	Nil
6	Capital redemption reserve	Not Applicable
7	Debenture redemption reserve	Not Applicable
8	Net worth (in lakhs)	81,157.22
9	Net profit after tax (in lakhs)	3,624.66
10	Earning per share: (in Rs)	
	a) Basic	22.72
	b) Diluted	22.72
11	Current Ratio	Not Applicable
12	Long term debt to working capital	Not Applicable
13	Bad debts to Accounts receivable ratio	Not Applicable
14	Current Liability Ratio	Not Applicable
15	Total Debts to Total Assets Ratio	0.87
16	Debtor Turnover Ratio	Not Applicable
17	Inventory Turnover Ratio	Not Applicable
18	Operating Margin	Not Applicable
19	Net Profit Margin	0.12
20	Sector Specific Ratio	
	a) GNPA %	Nil
	b) NNPA %	Nil
	c) Overall Provision	Nil

Notes:

1) Debt-equity ratio = Total Debt/Total Equity (As per Ind AS)
2) Net worth means equity share capital plus reserves less miscellaneous expenditure to the extent not written off.
3) The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable.
4) Total debts to total assets = Total Debt/Total Assets
5) Net profit margin = Net profit after Tax/Total Income
6) Overall Provision coverage = Total ECL Provision (Including Interest)/Gross Non Performing Advances (GNPA)

kkc & associates llp Chartered Accountants

Alpha Alternatives Financial Services Private Limited Mumbai

Annexure- III
July 24, 2026

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai – 400051.

Dear Sir / Madam,

Sub: Security Cover Certificate as on June 30, 2026

Ref: **Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular issued by SEBI dated 11th July 2025 (as amended from time to time)**

Dear Sir / Ma'am,

With reference to captioned subject, we hereby enclose the security cover certificate as on June 30, 2026.

Kindly take the above on record.

Sincerely,

For Alpha Alternatives Financial Services Private Limited

Shreyans Mehta
Director
DIN: 06756771

Alpha Alternatives Financial Services Private Limited ★ Mumbai

Encl: a/a

Alpha Alternatives Financial Services Private Limited
34th Floor, Sunshine Tower, Senapati Bapat Marg, Dadar West, Mumbai 400 013
CIN: U65923MH1993PTC075162 | Web: www.fin.alt-alpha.com | B: +91-22-6145-8900
E: info@alt-alpha.com

Certificate No. 0755/2026/YaBh

To
The Board of Directors,
Alpha Alternatives Financial Services Private Limited.
(Formerly known as Provincial Finance and Leasing Co Private Limited)
34th floor, Sunshine Tower,
Senapati Bapat Marg, Dadar (West)
Mumbai 400013
India

Independent Auditor's Certificate on the Statement of maintenance of security cover and compliance with covenants in respect of listed non-convertible debt securities as at 30 June 2026

1 This Certificate is issued in accordance with the terms of our engagement letter dated 08 October 2024 with Alpha Alternatives Financial Services Private Limited ('the Company') having its Registered office at 34th floor, Sunshine Tower, Senapati Bapat Marg, Dadar (West), Mumbai 400013 ('the Company') and pursuant to Securities and Exchange Board of India ('SEBI') pursuant to Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 as amended (Collectively referred to as "Regulations").

2 We, KKC & Associates LLP (Formerly known as Khimji Kunverji & Co LLP), statutory auditors of the Company, have examined the details given in the attached Annexure (herein after referred to as the 'Statement') prepared by the management, and initialled by us for identification purpose only.

Management's Responsibility

3 The Compliance with the Regulations and other applicable circulars, the terms & covenants of the Non-Convertible Debentures ("NCD") as per the Private Placement Memorandum ("PPM") and Debenture Trust Deeds and computation of security cover as given in the attached Statement is the responsibility of the Company's management. This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation and presentation of the Statement. The management is also responsible for ensuring that the Company complies with the requirements, including those given in the Regulations and provides all relevant information to the SEBI, Debenture Trustee and Stock Exchanges.

4 The Management is also responsible for completeness of the information regarding covenants extracted from the respective Debenture Trust Deeds as disclosed in Annexure.

Auditor's Responsibility

5 Our responsibility for the purpose of this certificate is to express limited assurance as to whether anything has come to our attention that causes us to believe that the financial information contained in the Statement have not been accurately extracted from the unaudited financial information as at/for the quarter ended 30 June 2026, other relevant records and documents maintained by the Company or that the computation thereof is arithmetically inaccurate.

kkc & associates llp Chartered Accountants

6 The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise.

7 For the purpose of our examination, we have relied on the representation received from the management for the completeness of information and records provided to us and carried out the following procedures:

7.1 Obtained the unaudited financial information of the Company as at and for the quarter ended 30 June 2026.

7.2 Traced the amounts in the Statement, in relation to the computation of Security cover, to the unaudited financial information of the Company as at and for the quarter ended 30 June 2026.

7.3 Ensured arithmetical accuracy of the computation of security cover in the Statement.

7.4 Obtained the list of listed non-convertible debt securities outstanding as at 30 June 2026.

7.5 Performed necessary Inquires with the management and on a test check basis, ensured that the Company made timely payments of interest and principal due, if any, during the quarter ended 30 June 2026.

7.6 On test check basis, checked the compliance with the covenants stated in the Debenture Trust deed;

7.7 Performed necessary inquiries with the management regarding any instances of non-compliance with covenants or communications received from the Trustee indicating any breach of covenants during the quarter ended 30 June 2026.

7.8 Obtained necessary representations from the management.

8 We have performed verification procedures, in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, on Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Service Engagements.

Conclusion

9 Based on the procedures performed mentioned in paragraph 7, evidence obtained, and the information and explanations given to us, along with the representations provided by the management, nothing has come to our attention that causes us to believe that:

a. The financial information as contained in the Statement have not been accurately extracted from the unaudited financial information as at and for the quarter ended 30 June 2026 or that the computation thereof is arithmetically inaccurate.

b. The Company during the quarter ended 30 June 2026 has not complied, in all material respects, with the covenants in respect of the listed NCDs of the Company outstanding as at 30 June 2026 as mentioned in the Statement.

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Restriction on Use

10 This certificate is issued for the purpose of submission by the Company to the Debenture Trustee pursuant to the Regulations and should not be used, referred to or distributed for any other purpose or by any person other than the addresses of this report. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For KKC & Associates LLP
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
ICAI Firm Registration No. 105146W/W100621

kkc & associates llp Chartered Accountants

Devang Doshi
Partner
ICAI Membership No.: 140056
UDIN: 26140056XAECLG9338

Place: Chennai
Date: 24 July 2026

Alpha Alternatives Financial Services Private Limited

Annexure

The assets of the listed entity provide coverage of **1.13 times** of total liability to debenture holders, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the listed & Secured debt securities. The assets having a Pari-Passu charge to the debenture holders have a charge on the proposed issue as well.

Amount (in crores)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari-passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+ N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Relating to Column F		
ASSETS														
Property, Plant and Equipment							0.54		0.54				0.54	0.54

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Alpha Alternatives Financial Services Private Limited Mumbai

Capital Work-in- Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments					6,086.18		932.80		7,018.98	932.80		6,086.18		7,018.98
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents					170.36		12.22		182.58				182.58	182.58
Bank Balances other than Cash and Cash Equivalents														
Others					197.36		0.40		197.76				197.76	197.76
Total					**6,453.90**		**945.97**		**7,399.86**	**932.80**		**6,086.18**	**380.88**	**7,399.86**
LIABILITIES														
Debt securities to which this certificate pertains				YES	5,635.22				5,635.22					

kkc & associates llp Chartered Accountants

Alpha Alternatives Financial Services Private Limited Mumbai

Other debt sharing pari-passu charge with above debt		*not to be filled*					360.15		360.15					
Other Debt				NO			425.81		425.81					
Subordinated debt				NO										
Borrowings														
Bank														
Debt Securities														
Others														
Trade payable														
Lease Liabilities														
Provisions					57.10		109.99		167.08					
Others				NO	**5,692.31**	-	**895.95**	-	**6,588.26**					
Total					5,635.22				5,635.22					
Cover on Book Value														
Cover on Market Valueix					**1.13**									
		Exclusive Security Cover Ratio			**Pari-Passu Security Cover Ratio**									
					1.13									

kkc & associates llp Chartered Accountants

Alpha Alternatives Financial Services Private Limited Mumbai

Note:

1. Since the entity is following IND AS accounting, all the assets reported in the Financial Statements are as per the Fair Market Value. Therefore, both the book value and fair value are the same
2. Valuations for EQAR, CAR & OWN Valuation are as on 30th June 2026.

For and on behalf of Alpha Alternatives Financial Services Private Limited

Authorised Signatory

Alpha Alternatives Financial Services Private Limited
Mumbai

kkc & associates llp
Chartered Accountants

Annexure- IV
July 24, 2026

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex,
Mumbai – 400 051.

Dear Sir/Madam,

Sub: Confirmation with respect to utilization of proceeds from the issuance of Non–Convertible Debentures and Statement of deviation/ variation in use of issue proceeds for the quarter ended June 30, 2026

Ref: Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') read with Master Circular issued by SEBI dated 11th July 2025 (as amended from time to time) ('Master Circular')

Dear Sir / Ma'am,

With reference to the captioned subject, we wish to inform you that the Company has utilized the funds as stated in the objects of the Key Information Document of the Non-Convertible Debentures issued by the Company during the quarter ended June 30, 2026.

Please find enclosed herewith an **Annexure A** capturing the details of the Non–Convertible Debentures issued by the Company during the quarter ended June 30, 2026.

Further, pursuant to regulation 52(7A) of the Listing Regulations read with Master Circular, we wish to inform you that there has been no deviation / variation in the use of proceeds of issue of listed non-convertible securities, from the objects stated in the offer document. Accordingly, Nil statement is enclosed as an **Annexure B.**

Kindly take the above on record and oblige.

For **Alpha Alternatives Financial Services Private Limited**

Shreyans Mehta
Director
DIN: 06756771

Alpha Alternatives Financial Services Private Limited
Mumbai

Encl: a/a

Alpha Alternatives Financial Services Private Limited
34th Floor, Sunshine Tower, Senapati Bapat Marg, Dadar West, Mumbai 400 013
CIN: U65923MH1993PTC075162 | Web: www.fin.alt-alpha.com | B: +91-22-6145-8900
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ALPHA ALTERNATIVES
REIMAGINE INVESTING

Annexure-A

A. Statement of utilization of issue proceeds:

1	2	3	4	5	6	7	8	9	10
Name of the Issuer	**ISIN**	**Mode of Fund Raising (Public issues/ Private placement)**	**Type of Instrument**	**Date of raising funds**	**Amount Raised**	**Funds utilized**	**Any deviation (Yes/ No)**	**If 8 is Yes, then specify the purpose of for which the funds were utilized**	**Remarks, if any**
Alpha Alternatives Financial Services Private Limited	INE0L6807328	Private Placement	Non-Convertible Debentures	April 29, 2026	Rs. 405,58,96,000/-	Rs. 405,58,96,000/-	No	Not Applicable	Not Applicable
	INE0L6807336	Private Placement	Non-Convertible Debentures	May 27, 2026	Rs. 224,23,54,000/-	Rs. 224,23,54,000/-	No	Not Applicable	Not Applicable
	INE0L6807344	Private Placement	Non-Convertible Debentures	June 19, 2026	Rs. 2,77,96,08,000/-	Rs. 2,77,96,08,000/-	No	Not Applicable	Not Applicable

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Annexure B

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	**Remarks**
Name of listed entity	Alpha Alternatives Financial Services Private Limited
Mode of Fund Raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of Raising Funds	As mentioned in Annexure A
Amount Raised (Rs.)	As mentioned in Annexure A
Report filed for quarter ended	June 30, 2026
Is there a Deviation / Variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

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Objects for which funds have been raised and where there has been a deviation, in the following table:-						
Original Object	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)**	**Remarks, if any**
Not Applicable						

Deviation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

For **Alpha Alternatives Financial Services Private Limited**

Shreyans Mehta
Director
DIN: 06756771

Alpha Alternatives Financial Services Private Limited
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