

DUE DILIGENCE CERTIFICATE- ANNEXURE A

To,
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

Subject: Private Placement issue of Rated, Listed, Unsecured, Subordinated (Tier II) Principal Protected, Market-Linked Debentures having Face Value of INR 1,00,000 (Indian Rupees One Lakh only) Each aggregating to INR 70,00,00,000 (Indian Rupees Seventy Crores only) at a premium of INR 18,000 (Indian Rupees Eighteen Thousand Only) per Debenture (The "Issue") by Alpha Alternatives Financial Services Private Limited ("the Issuer / Company")

Dear Sir / Madam

We, the Debenture Trustee (s) to the above mentioned forthcoming issue state as follows:



- (1) We have examined documents pertaining to the said issue and other such relevant documents.
- (2) On the basis of such examination and of the discussions with the issuer, its directors and other officers, other agencies and of independent verification of the various relevant documents,

WE CONFIRM that:

- a) All disclosures made in the offer document with respect to the debt securities are true, fair and adequate to enable the investors to make a well-informed decision as to the investment in the proposed issue.
- b) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), in the offer document.
- c) Issuer has given an undertaking that debenture trust deed shall be executed before filing of listing application.

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

For MITCON Credentia Trusteeship Services Limited



Name: Yogesh Limbachiya
Designation: AVP & Compliance Officer

Date: 27th February 2024
Place: Mumbai

List
28022900065

MITCON Credentia Trusteeship Services Limited (MCTSL)

A subsidiary of MITCON Consultancy & Engineering Services Limited CIN: U93000PN2018PLC180330

Principal address: 1402/ 03, B-Wing, 14th Flr, Dalamal Towers, Free Press Journal Marg, 211, Nariman Point, Mumbai - 400021 MH (India) | contact@mitconcredentia.in

Registered address: 1st Floor, Kubera Chambers, Shivajinagar, Pune 411005, Maharashtra (India) | +91-20-25533309, 25534322 | www.mitconcredentia.in

DUE DILIGENCE CERTIFICATE-ANNEXURE B✓
To,

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

Subject: Private Placement issue of Rated, Secured, Listed, Principal Protected Market-Linked Debentures of Face Value of INR 1,00,000 (Indian Rupees One Lakh only) Each Aggregating to the Face Value of INR 1,66,76,00,000 (Indian Rupees One Hundred Sixty-Six Crores and Seventy-Six Lakhs only) at Premium of INR 18,000 (Indian Rupees Eighteen Thousand only) per debenture (The "Debentures") by Alpha Alternatives Financial Services Private Limited (Formerly Known as Provincial Finance and Leasing Co Private Limited)

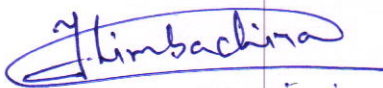
Dear Sir/Madam,

We, the debenture trustee(s) to the above-mentioned Issue state as follows:

1. We have examined documents pertaining to the creation of charge over assets of Issuer
2. On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and of independent verification of the various relevant documents, WE CONFIRM that:
 - a) The Issuer has created charge over its assets infavour of debenture trustee as per terms of offer document or private placement memorandum/information memorandum and debenture trustee agreement.
 - b) Issuer has executed the debenture trust deed as per terms of offer document or private placement memorandum/information memorandum and debenture trustee agreement.
 - c) The Issuer has given an undertaking that charge 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.

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

For MITCON Credentia Trusteeship Services Limited



Name: Yogesh Limbachiya
Designation: AVP & Compliance Officer



Date: 27th February 2024
Place: Mumbai

MITCON Credentia Trusteeship Services Limited (MCTSL)

A subsidiary of MITCON Consultancy & Engineering Services Limited CIN: U93000PN2018PLC180330

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DUE DILIGENCE CERTIFICATE-ANNEXURE B

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400051

Sub.: Public Issue of Secured, Rated, Listed, Redeemable Non-Convertible Debenture of Face Value of ₹1,000 Each ("NCDs") aggregating to ₹200,00,00,000 (Rupees Two Hundred Crores only) ("Issue") of UGRO Capital Limited ("Issuer")

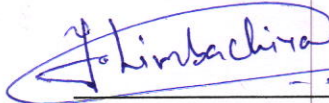
Dear Sir / Madam,

We, the debenture trustee(s) to the above-mentioned Issue state as follows:

1. We have examined documents pertaining to the creation of charge over assets of Issuer
2. On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and of independent verification of the various relevant documents, WE CONFIRM that:
 - a) The Issuer has created charge over its assets in favour of debenture trustee as per terms of offer document or private placement memorandum/information memorandum and debenture trustee agreement.
 - b) Issuer has executed the debenture trust deed as per terms of offer document or private placement memorandum/information memorandum and debenture trustee agreement.
 - c) The Issuer has given an undertaking that charge 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.

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

For MITCON Credentia Trusteeship Services Limited



Name: Yogesh Limbachiya
Designation: AVP & Compliance Officer



Date: 27th February 2024
Place: Mumbai

MITCON Credentia Trusteeship Services Limited (MCTSL)

A subsidiary of MITCON Consultancy & Engineering Services Limited CIN: U93000PN2018PLC180330

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