

Date: 13<sup>th</sup> December, 2023

To,  
NSE Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1,  
G Block, Bandra-Kurla Complex  
Mumbai – 400051

Dear Sir/Madam,

**Sub: Submission of Certificates/Reports pursuant to SEBI Circular SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023 (updated as on 6<sup>th</sup> July, 2023)**

Pursuant to SEBI Circular SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023 (updated as on 6<sup>th</sup> July, 2023) - SEBI Operational Circular for Debenture Trustee, we MITCON Credentia Trusteeship Services Limited in the capacity of Debenture Trustee hereby wish to submit the following Certificates/Reports for the quarter ended 30<sup>th</sup> September, 2023:

Sr. No.	Name of Issuer	Issue Details	ISIN	Amount (in crores)
1	Alpha Alternatives Financial Services Private Limited (formerly known as Provincial Finance And Leasing Co. Private Limited)	Secured Listed Non-Convertible Debentures	INE0L6807013	700
			INE0L6807021	1000
			INE0L6807039	600
			INE0L6807047	500
			INE0L6807054	207
			INE0L6807062	360
			INE0L6807070	82.01
			INE0L6807088	191.34
		INE0L6807104	87.95	
		Unsecured Listed Non-Convertible Debentures	INE0L6808011	150
INE0L6808029	16.67			

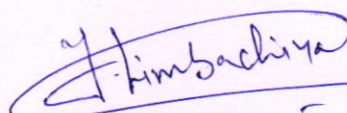
**Certificates:**

Sr. No.	Certificate	Statutory Auditor / Emapanelled agency/Debenture Trustee	Remarks, if any
1	Security Cover Certificate	Empanelled Agency	-

Kindly take the same on record.

Thanking you.

**For MITCON Credentia Trusteeship Services Limited**

  
Yogesh Limbachiya  
AVP & Compliance Head



List  
T4/22300089

Enclosures – As above

**MITCON Credentia Trusteeship Services Limited (MCTSL)**

Formerly known as MITCON Trusteeship Services Limited | A subsidiary of MITCON Consultancy & Engineering Services Limited | CIN: U93000PN2018PLC180330  
Principal address: 1402/ 03, B-Wing, 14<sup>th</sup> Flr, Dalamal Towers, Free Press Journal Marg, 211, Nariman Point, Mumbai - 400021 MH (India) | +91-22-22828200/ 240 | contact@mitconcredentia.in

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

# Bakliwal & Co.

CHARTERED ACCOUNTANTS

To,  
The Trustee,  
Mitcon Credentia Trusteeship Services Limited  
1402/1403, B wing, Dalamal Tower,  
14th Floor, Free Press Journal Marg,  
211 Nariman Point, Mumbai, 400 021.

**Subject:** Certificate for Quarterly Compliance, September 2023

We refer to the engagement letter dated November 7, 2023, issued to us in the captioned matter.

Based on the examination of unaudited books of accounts and other relevant records, documents, and information of Alpha Alternatives Financial Services Private Limited as of September 30, 2023, we hereby certify that:

- a) The listed entity, Alpha Alternatives Financial Services Private Limited ("the listed entity"), has, via its Board Resolution and information memorandum/offer document and under various debenture trust deeds, issued the following listed debt securities, which are outstanding as of September 30, 2023:

ISIN	Private Placement/ Public Issue	Secured/Unsecured	Sanctioned Amount
			(Rs. in Crore)
INE0L6807013	Private Placement	Secured	679.80
INE0L6807021	Private Placement	Secured	336.70
INE0L6807039	Private Placement	Secured	90.80
INE0L6807047	Private Placement	Secured	188.90
INE0L6807054	Private Placement	Secured	207.00
INE0L6807062	Private Placement	Secured	353.53
INE0L6807070	Private Placement	Secured	82.01
INE0L6807088	Private Placement	Secured	191.34
INE0L6807104	Private Placement	Secured	87.95

b) **Asset cover for listed debt securities:**

- i) The financial information as of September 30, 2023, has been extracted from the unaudited books of accounts for the quarter ended September 30, 2023, and other relevant records of the listed entity.
- ii) The assets of the listed entity provide coverage of 1 times of the interest and principal amount, which is in accordance with the terms of issue (calculation as per the statement of asset cover ratio for the secured debt securities, table I).

Table - I Security Cover Certificate

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari Passu Charge	Pari Passu Charge	Pari Passu Charge	Assets not offered as Security ***	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable	Market Value for Pari passu charge Assets	Carrying value/book passu charge assets where market value is not ascertainable or applicable	(Amount In Cr.) Column O
Asset		Book Value	Book Value	Yes/No	Book Value	Book Value				Relating to Column F				
Property, Plant and Equipment		-	-	No	-	-	0.01	-	0.01	-	-	-	-	-
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	No	-	-	-	-	-	-	-	-	-	-
Investments		-	-	Yes	2,346.42	528.22	528.22	-	2,874.64	-	2,346.42	-	-	2,346.42
Loans	Loan Receivable	-	-	No	-	52.67	52.67	-	52.67	-	-	-	-	-
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	No	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	-	-	-	-	-	-	-	-	-	-
Bank Balances		-	-	No	-	-	-	-	-	-	-	-	-	-
Other than Cash and Cash Equivalents		-	-	Yes	19.35	0.97	0.97	-	20.32	-	-	-	19.35	19.35
Others	Balance with Brokers	-	-	Yes	7.61	-	-	-	7.61	-	-	-	7.61	7.61
		-	-	Yes	64.05	-	64.05	-	64.33	-	-	-	64.05	64.05
<b>Total</b>		-	-		<b>2,437.44</b>	<b>582.15</b>	<b>582.15</b>		<b>3,019.59</b>		<b>2,346.42</b>		<b>91.02</b>	<b>2,437.44</b>

LIABILITIES to which this certificate pertains	Yes	2,415.48	-	-	-	-	-	-	2,415.48	-	-	-	-	2,415.48
Other debt sharing		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	No	-	186.35	186.35	-	186.35	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	No	-	0.06	0.06	-	0.06	-	-	-	-	-
Trade payables		-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	Yes	26.69	46.19	46.19	-	72.88	-	-	-	26.69	26.69
<b>Total</b>		-	-		<b>2,442.17</b>	<b>232.60</b>	<b>232.60</b>		<b>2,674.77</b>		<b>2,442.17</b>		<b>2,442.17</b>	<b>2,442.17</b>
Cover on Book Value					1.00									1.00
Cover on Market Value					Pari-Passu Security Cover Ratio									1.00
					Exclusive Security Cover Ratio									

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CHARTERED ACCOUNTANTS

Sr. No.	ISIN Detail	Facility	Type of charge	Sanctioned Amount (Rs. in Crore)	Outstanding Amount as on 30-09-2023 (Rs. in Crore)	Interest Accrued (Rs. in Crore)	Cover Required	Assets Required (Rs. in Crore)
1	INE0L6807013	MLD's	Pari-passu	781.77	288.77	77.34	100%	366.10
2	INE0L6807021	MLD's	Pari-passu	397.31	397.31	95.36	100%	492.67
3	INE0L6807039	MLD's	Pari-passu	107.14	107.14	19.24	100%	126.38
4	INE0L6807047	MLD's	Pari-passu	222.90	222.90	30.61	100%	253.51
5	INE0L6807054	MLD's	Pari-passu	244.26	244.26	33.35	100%	277.61
6	INE0L6807062	MLD's	Pari-passu	417.17	417.17	36.76	100%	453.92
7	INE0L6807070	MLD's	Pari-passu	96.77	96.77	5.85	100%	102.63
8	INE0L6807088	MLD's	Pari-passu	225.78	225.78	13.09	100%	238.87
9	INE0L6807104	MLD's	Pari-passu	103.78	103.78	0.00	100%	103.78
<b>Total</b>				<b>2596.88</b>	<b>2103.88</b>	<b>311.60</b>		<b>2,415.48</b>

c) **compliance of all the covenants and terms of the issue with respect to the listed debt securities of the listed entity:**

We have examined the compliances made by the listed entity with respect to the covenants and terms of the issue of the listed debt securities (NCD's) and certify that such covenants or terms of the issue have been complied with by the listed entity.

**Management's responsibility**

The management of the company is responsible for possessing and maintaining all the relevant records that are required to be maintained, which includes designing, implementing and maintaining internal controls relevant to possessing and maintaining such records, applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

**Our responsibility**

We have relied on the books of accounts and other records the company produced to us for our examination. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates Issued for Special Purposes' issued by the Institute of Chartered Accountants of India.

**Limitations on use**

We have relied upon the books of accounts of the listed entity and the representations made by the management of the listed entity with regard to this certificate.

**Restrictions on use**

This certificate is being issued at the specific request of Mitcon Credentia Trusteeship Services Limited for submission to the National Stock Exchange as per the SEBI circular dated March 31, 2023

513, Atlanta Estate, Near Virwani Estate, G-M Link Road, W.E. Highway, Goregaon (E), Mumbai- 400063

E-Mail: [info@bakliwalca.com](mailto:info@bakliwalca.com); Mob. No 9769017012; Web: [www.bakliwalca.com](http://www.bakliwalca.com)

# Bakliwal & Co.

CHARTERED ACCOUNTANTS

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SEBI/HO/DDHS/P/CIR/2023/50. The certificate is issued based on the information and records produced before us, which are true to the best of our knowledge and beliefs. and should not be used by any other person or for any other purpose. M/s Bakliwal & Co. neither accepts nor assumes any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may have come without our prior consent in writing. This certificate is issued without any risk or liability attached to it.

For Bakliwal & Co.

Chartered Accountants

Firm Registration No. 130381W

ASHISH  
BAKLIWAL

Digitally signed by  
ASHISH BAKLIWAL  
Date: 2023.12.02  
15:56:13 +05'30'

CA. Ashish Bakliwal  
Partner (M. No. 133823)

Date: December 2, 2023

UDIN: 23133823BGVRXF7389

*End of the Certificate*

513, Atlanta Estate, Near Virwani Estate, G-M Link Road, W.E. Highway, Goregaon (E), Mumbai- 400063

E-Mail: [info@bakliwalca.com](mailto:info@bakliwalca.com); Mob. No 9769017012; Web: [www.bakliwalca.com](http://www.bakliwalca.com)