

April 15, 2024

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.: Statement on utilization of issue proceeds of Non-Convertible Debentures for the quarter ended 31st March 2024

Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter IV of the SEBI Operational Circular dated July 29, 2022, we are enclosing a statement indicating the utilisation of issue proceeds of Non-Convertible Debentures (“NCDs”) and Nil deviation/ variation in use of issue proceeds of the said NCDs.

Requesting your good office to kindly take the above information on record.

Thanking You,

For Alpha Alternatives Financial Services Private Limited
(Formerly known as Provincial Finance and Leasing Co Private Limited)


Shreyans Mehta
Director
DIN: 06756771



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 (Formerly known as Provincial Finance and Leasing Co Private Limited) | INE0L6807062 | Private Placement | Non-Convertible Debentures | April 12, 2023 | Rs. 417.17 Crores | Rs. 417.17 Crores | No | Not Applicable | Not Applicable | |
| | INE0L6808011 | Private Placement | Non-Convertible Debentures | May 03, 2023 | Rs. 100.01 Crores | Rs. 100.01 Crores | No | Not Applicable | Not Applicable | |
| | INE0L6807070 | Private Placement | Non-Convertible Debentures | May 10, 2023 | Rs. 96.77 Crores | Rs. 96.77 Crores | No | Not Applicable | Not Applicable | |
| | INE0L6808029 | Private Placement | Non-Convertible Debentures | May 23, 2023 | Rs.16.67 Crores | Rs.16.67 Crores | No | Not Applicable | Not Applicable | |
| | INE0L6807088 | Private Placement | Non-Convertible Debentures | June 02, 2023 | Rs.225.78 Crores | Rs.225.78 Crores | No | Not Applicable | Not Applicable | |
| | INE0L6807104 | Private Placement | Non-Convertible Debentures | September 28, 2023 | Rs. 103.78 Crores | Rs. 103.78 Crores | No | Not Applicable | Not Applicable | |
| | INE0L6807096 | Private Placement | Non-Convertible Debentures | October 20, 2023 | Rs. 459.03 Crore | Rs. 459.03 Crore | No | Not Applicable | Not Applicable | |
| | INE0L6807112 | Private Placement | Non-Convertible Debentures | December 01, 2023 | Rs. 90.51 Crore | Rs. 90.51 Crore | No | Not Applicable | Not Applicable | |
| | | | | | | | | | | |
| | | | | | | | | | | |

*Alpha Alternatives Financial Services Private Limited
(Formerly known as Provincial Finance and Leasing Co Private Limited)
(CIN: U65923MH1993PTC075162)*

Registered office: 34th floor, Sunshine Tower, Senapati Bapat Marg, Near Kamgar Krida Maidan, Dadar West, Mumbai - 400 013, India

Email: info@alt-alpha.com (B) +91 22 6145 8900 (W): www.fin.alt-alpha.com

ALPHA ALTERNATIVES

| 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 the funds were utilized | Remarks, if any |
| Alpha Alternatives Financial Services Private Limited <i>(Formerly known as Provincial Finance and Leasing Co Private Limited)</i> | INE0L6807120 | Private Placement | Non-Convertible Debentures | February 07, 2024 | Rs. 97.59 Crore | Rs. 97.59 Crore | No | Not Applicable | Not Applicable |
| | INE0L6807138 | Private Placement | Non-Convertible Debentures | February 23, 2024 | Rs. 196.78 Crore | Rs. 196.78 Crore | No | Not Applicable | Not Applicable |
| | INE0L6808037 | Private Placement | Non-Convertible Debentures | February 29, 2024 | Rs. 69.03 Crore | Rs. 69.03 Crore | No | Not Applicable | Not Applicable |

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

| Particulars | Remarks |
|--|--|
| Name of listed entity | Alpha Alternatives Financial Services Private Limited (Formerly known as Provincial Finance and Leasing Co Private Limited) |
| Mode of Fund Raising | Private Placement |
| Type of instrument | Non-Convertible Debentures |
| Date of Raising Funds | April 12, 2023 |
| Amount Raised (Rs. Crores) | 417.17 Crores |
| Report filed for quarter ended | March 31, 2024 |
| 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 |

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
 (Formerly known as Provincial Finance and Leasing Co Private Limited)



Signature

Shreyans Mehta
 Director
 DIN: 06756771