

# MARKET-LINKED DEBENTURE VALUATION

**Issuer: Alpha Alternatives Financial Services Pvt Ltd**

## Security Details:

| Valuation as on 20 <sup>th</sup> Nov 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 114.47                              | 114.36                        | CARE PP-MLD BBB+ /Stable   |

*\*Issue date is deemed date of allotment*

**Calculation of value of the debenture**

**Value=Amount invested\*Valuation price(j)/100**

**Where Amount invested=Number of debentures\*issue Price(i)**

## 2. Security Historical Price:

| Valuation as on 18 <sup>th</sup> Nov 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 114.36                              | 114.04                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 11 <sup>th</sup> Nov 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 114.04                              | 113.69                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 04 <sup>th</sup> Nov 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 113.69                              | 113.30                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 31 <sup>st</sup> Oct 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 113.30                              | 113.22                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 30 <sup>th</sup> Oct 2025 |           |             |        |                 |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|-----------|-------------|--------|-----------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code | Issuer Name | Series | Reference Asset | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)       | (c)         | (d)    | (e)             | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |

|   |              |                                                       |          |                                          |           |           |              |              |        |        |                         |
|---|--------------|-------------------------------------------------------|----------|------------------------------------------|-----------|-----------|--------------|--------------|--------|--------|-------------------------|
| 1 | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24 | 16-Jun-28 | Rs. 1,00,000 | Rs. 1,18,000 | 113.22 | 113.14 | CARE PP-MLD BBB+/Stable |
|---|--------------|-------------------------------------------------------|----------|------------------------------------------|-----------|-----------|--------------|--------------|--------|--------|-------------------------|

| Valuation as on 28 <sup>th</sup> Oct 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 113.14                              | 113.20                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 21 <sup>st</sup> Oct 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 113.20                              | 112.97                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 14 <sup>th</sup> Oct 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 112.97                              | 112.91                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 07 <sup>th</sup> Oct 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 112.91                              | 112.42                        | CARE PP-MLD BBB+ /Stable   |

|                                           |  |
|-------------------------------------------|--|
| Valuation as on 30 <sup>th</sup> Sep 2025 |  |
|-------------------------------------------|--|

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 112.42                              | 112.25                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 25<sup>th</sup> Sep 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 112.25                              | 112.17                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 23<sup>rd</sup> Sep 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 112.17                              | 111.88                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 16<sup>th</sup> Sep 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 111.88                              | 111.50                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 09<sup>th</sup> Sep 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 111.50                              | 111.25                        | CARE PP-MLD BBB+ /Stable   |

## Strategy

**Valuation as on 04<sup>th</sup> Sep 2025****Valuation as on 02<sup>nd</sup> Sep 2025****Valuation as on 31<sup>st</sup> Aug 2025****Valuation as on 28<sup>th</sup> Aug 2025****Valuation as on 21<sup>st</sup> Aug 2025**

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 110.99                              | 110.77                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 14<sup>th</sup> Aug 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 110.77                              | 110.63                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 07<sup>th</sup> Aug 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 110.63                              | 110.31                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 31<sup>st</sup> Jul 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 110.31                              | 110.65                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 24<sup>th</sup> Jul 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                 | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|---------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                             | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 110.65                              | 110.22                        | CARE PP-MLD BBB+ /Stable   |

## Strategy

**Valuation as on 17<sup>th</sup> Jul 2025****Valuation as on 10<sup>th</sup> Jul 2025****Valuation as on 03<sup>rd</sup> Jul 2025****Valuation as on 30<sup>th</sup> Jun 2025****Valuation as on 26<sup>th</sup> Jun 2025**

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 109.13                              | 108.90                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 19<sup>th</sup> Jun 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 108.90                              | 108.68                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 12<sup>th</sup> Jun 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 108.68                              | 108.31                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 05<sup>th</sup> Jun 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 108.31                              | 107.67                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 31<sup>st</sup> May 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 107.67                              | 107.66                        | CARE PP-MLD BBB+ /Stable   |

## Strategy

**Valuation as on 30<sup>th</sup> May 2025****Valuation as on 29<sup>th</sup> May 2025****Valuation as on 22<sup>nd</sup> May 2025****Valuation as on 15<sup>th</sup> May 2025****Valuation as on 08<sup>th</sup> May 2025**

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 106.01                              | 105.87                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 01<sup>st</sup> May 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 105.87                              | 105.85                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 30<sup>th</sup> Apr 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 105.85                              | 105.75                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 24<sup>th</sup> Apr 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 105.75                              | 105.33                        | CARE PP-MLD BBB+ /Stable   |

#### Valuation as on 17<sup>th</sup> Apr 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                 | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|---------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                             | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 105.33                              | 104.65                        | CARE PP-MLD BBB+ /Stable   |

|  |  |  |  |          |  |  |  |  |  |  |  |
|--|--|--|--|----------|--|--|--|--|--|--|--|
|  |  |  |  | Strategy |  |  |  |  |  |  |  |
|--|--|--|--|----------|--|--|--|--|--|--|--|

| Valuation as on 10 <sup>th</sup> Apr 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 104.65                              | 105.11                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 03 <sup>rd</sup> Apr 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 105.11                              | 104.58                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 31 <sup>st</sup> Mar 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |      |                                        |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|------|----------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation price per Rs100 (Pre TDS) | TDS  | # Valuation price per Rs100 (Post TDS) | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)  | (l)                                    | (m)                           | (n)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 105.09                              | 0.51 | 104.58                                 | 104.74                        | CARE PP-MLD BBB+ /Stable   |

# 31st March 2025 Debenture valuation is net of TDS @ 10% for gain made during F.Y.24-25 as per the amendment in section 193 of the Income Tax Act, 1961

| Valuation as on 27 <sup>th</sup> Mar 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 104.74                              | 104.83                        | CARE PP-MLD BBB+ /Stable   |

### Valuation as on 20<sup>th</sup> Mar 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 104.83                              | 104.25                        | CARE PP-MLD BBB+ /Stable   |

### Valuation as on 13<sup>th</sup> Mar 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 104.25                              | 103.50                        | CARE PP-MLD BBB+ /Stable   |

### Valuation as on 06<sup>th</sup> Mar 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 103.50                              | 102.93                        | CARE PP-MLD BBB+ /Stable   |

### Valuation as on 28<sup>th</sup> Feb 2025

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 102.93                              | 103.22                        | CARE PP-MLD BBB+ /Stable   |

### Valuation as on 27<sup>th</sup> Feb 2025

| Sr. No | ISIN Code | Issuer Name | Series | Reference Asset | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|-----------|-------------|--------|-----------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
|--------|-----------|-------------|--------|-----------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|

| (a) | (b)          | (c)                                                   | (d)      | (e)                                      | (f)       | (g)       | (h)          | (i)          | (j)    | (k)    | (l)                      |
|-----|--------------|-------------------------------------------------------|----------|------------------------------------------|-----------|-----------|--------------|--------------|--------|--------|--------------------------|
| 1   | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24 | 16-Jun-28 | Rs. 1,00,000 | Rs. 1,18,000 | 103.22 | 102.37 | CARE PP-MLD BBB+ /Stable |

| Valuation as on 20 <sup>th</sup> Feb 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 102.37                              | 101.70                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 13 <sup>th</sup> Feb 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 101.70                              | 101.87                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 06 <sup>th</sup> Feb 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 101.87                              | 100.95                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 30 <sup>th</sup> Jan 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 100.95                              | 100.97                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 23 <sup>rd</sup> Jan 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 100.97                              | 100.76                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 16 <sup>th</sup> Jan 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 100.76                              | 100.67                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 09 <sup>th</sup> Jan 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 100.67                              | 100.78                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 02 <sup>nd</sup> Jan 2025 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 100.78                              | 100.84                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 31 <sup>st</sup> Dec 2024 |           |             |        |                 |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|-----------|-------------|--------|-----------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code | Issuer Name | Series | Reference Asset | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)       | (c)         | (d)    | (e)             | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |

|   |              |                                                       |          |                                          |           |           |              |              |        |        |                          |
|---|--------------|-------------------------------------------------------|----------|------------------------------------------|-----------|-----------|--------------|--------------|--------|--------|--------------------------|
| 1 | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24 | 16-Jun-28 | Rs. 1,00,000 | Rs. 1,18,000 | 100.84 | 101.07 | CARE PP-MLD BBB+ /Stable |
|---|--------------|-------------------------------------------------------|----------|------------------------------------------|-----------|-----------|--------------|--------------|--------|--------|--------------------------|

| Valuation as on 26 <sup>th</sup> Dec 2024 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 101.07                              | 100.64                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 19 <sup>th</sup> Dec 2024 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 100.64                              | 100.82                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 12 <sup>th</sup> Dec 2024 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 100.82                              | 100.12                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 05 <sup>th</sup> Dec 2024 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 100.12                              | 99.56                         | CARE PP-MLD BBB+ /Stable   |

**Valuation as on 28<sup>th</sup> Nov 2024**

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 99.56                               | 99.82                         | CARE PP-MLD BBB+ /Stable   |

**Valuation as on 21<sup>st</sup> Nov 2024**

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 99.82                               | 99.69                         | CARE PP-MLD BBB+ /Stable   |

**Valuation as on 14<sup>th</sup> Nov 2024**

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 99.69                               | 99.71                         | CARE PP-MLD BBB+ /Stable   |

**Valuation as on 07<sup>th</sup> Nov 2024**

| Sr. No | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1      | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 99.71                               | 99.71                         | CARE PP-MLD BBB+ /Stable   |

**Valuation as on 31<sup>st</sup> Oct 2024**

| Sr. No | ISIN Code | Issuer Name | Series | Reference Asset | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
|--------|-----------|-------------|--------|-----------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| (a)    | (b)       | (c)         | (d)    | (e)             | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |

|   |              |                                                       |          |                                          |           |           |              |              |       |       |                          |
|---|--------------|-------------------------------------------------------|----------|------------------------------------------|-----------|-----------|--------------|--------------|-------|-------|--------------------------|
| 1 | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24 | 16-Jun-28 | Rs. 1,00,000 | Rs. 1,18,000 | 99.71 | 99.96 | CARE PP-MLD BBB+ /Stable |
|---|--------------|-------------------------------------------------------|----------|------------------------------------------|-----------|-----------|--------------|--------------|-------|-------|--------------------------|

| Valuation as on 24 <sup>th</sup> Oct 2024 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 99.96                               | 100.65                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 17 <sup>th</sup> Oct 2024 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 100.65                              | 100.58                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 10 <sup>th</sup> Oct 2024 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 100.58                              | 100.59                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 03 <sup>rd</sup> Oct 2024 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 100.59                              | 100.47                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 30 <sup>th</sup> Sep 2024 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 100.47                              | 100.37                        | CARE PP-MLD BBB+ /Stable   |

| Valuation as on 26 <sup>th</sup> Sep 2024 |              |                                                       |          |                                          |             |               |                          |                           |                                     |                               |                            |
|-------------------------------------------|--------------|-------------------------------------------------------|----------|------------------------------------------|-------------|---------------|--------------------------|---------------------------|-------------------------------------|-------------------------------|----------------------------|
| Sr. No                                    | ISIN Code    | Issuer Name                                           | Series   | Reference Asset                          | Issue Date* | Maturity Date | Face Value per Debenture | Issue Price per Debenture | Valuation per Rs 100 of Issue Price | Valuation as of previous week | Latest conservative rating |
| (a)                                       | (b)          | (c)                                                   | (d)      | (e)                                      | (f)         | (g)           | (h)                      | (i)                       | (j)                                 | (k)                           | (l)                        |
| 1                                         | INE0L6807187 | Alpha Alternatives Financial Services Private Limited | Series M | Linked to Underlying Investment Strategy | 20-Sep-24   | 16-Jun-28     | Rs. 1,00,000             | Rs. 1,18,000              | 100.37                              | 100.00                        | CARE PP-MLD BBB+ /Stable   |

## DISCLAIMER

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