

**December 30, 2025**

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

Dear Sir/ Madam,

**Sub:** Intimation under regulations 51(2) and 57 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations") read with Regulation 17(1) and 20 of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("SEBI ILNCS Regulations") and Chapter XIV of the SEBI Master Circular bearing reference no. SEBI/HO/DDHS/PoD-1/P/CIR/2024/54 dated May 22, 2024, titled 'Master Circular for issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper' ("SEBI Master Circular - Issue and Listing").

**Ref:** Intimation dated December 08, 2025, in relation to the 'Put Option Notice' received by Alpha Alternatives Financial Services Private Limited ("Issuer" / "Company").

Pursuant to regulations 51(2) and 57(1) of SEBI Listing Regulations read with Regulation 17(1) and 20 of SEBI ILNCS Regulations and Chapter XIV of the SEBI Master Circular – Issue and Listing, we wish to intimate that the Company has made timely repayment of principal and interest payment due on Secured, Redeemable, Non-Convertible Debentures upon exercise of the Put Option. Further, the details as prescribed under Annexure XIV-B of SEBI Master Circular owing to repayment of principal and interest on the non-convertible debentures issued by the Company are enclosed.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

**For Alpha Alternatives Financial Services Private Limited**

**Shreyans H. Mehta**  
Director  
DIN: 06756771  
Encl: As stated



**Annexure XIV-B**

**1. Listing Details**

Sr. No.	ISIN	Allotment date	Listing date	Listing quantity	First issue/ further issue	Exchange
1.	INE0L6807062	12.04.2023	17.04.2023	35,353	First Issue	National Stock Exchange
2.	INE0L6807088	02.06.2023	07.06.2023	19,134	First Issue	National Stock Exchange
3.	INE0L6807096	20.10.2023	25.10.2023	38,901	First Issue	National Stock Exchange
4.	INE0L6807112	01.12.2023	06.12.2023	7670	First Issue	National Stock Exchange
5.	INE0L6807138	23.02.2024	28.02.2024	16,676	First Issue	National Stock Exchange
6.	INE0L6807146	26-04-2024	02-05-2024	44,524	First Issue	National Stock Exchange
7.	INE0L6807187	20.09.2024	25.09.2024	29,527	First Issue	National Stock Exchange

**2. A hyperlink of 'Listing Notification by stock exchange' [final approval] hyperlink (downloadable):**

Sr. No.	ISIN	Hyperlink
1.	INE0L6807062	<a href="https://nsearchives.nseindia.com/content/circulars/CML56385.pdf">https://nsearchives.nseindia.com/content/circulars/CML56385.pdf</a>
2.	INE0L6807088	<a href="https://nsearchives.nseindia.com/content/circulars/CML56998.pdf">https://nsearchives.nseindia.com/content/circulars/CML56998.pdf</a>
3.	INE0L6807096	<a href="https://nsearchives.nseindia.com/content/circulars/CML59075.pdf">https://nsearchives.nseindia.com/content/circulars/CML59075.pdf</a>
4.	INE0L6807112	<a href="https://nsearchives.nseindia.com/content/circulars/CML59631.pdf">https://nsearchives.nseindia.com/content/circulars/CML59631.pdf</a>
5.	INE0L6807138	<a href="https://nsearchives.nseindia.com/content/circulars/CML60902.pdf">https://nsearchives.nseindia.com/content/circulars/CML60902.pdf</a>

6.	INE0L6807146	<a href="https://nsearchives.nseindia.com/content/circulars/CML61863.pdf">https://nsearchives.nseindia.com/content/circulars/CML61863.pdf</a>
7.	INE0L6807187	<a href="https://nsearchives.nseindia.com/content/circulars/CML64146.pdf">https://nsearchives.nseindia.com/content/circulars/CML64146.pdf</a>

**3. Details of record date:**

Sr No.	ISIN	Record date	Interest/ redemption	Date of payment of interest/ redemption
1.	INE0L6807062	December 12, 2025	Interest/ redemption	December 29, 2025
2.	INE0L6807088	December 12, 2025	Interest/ redemption	December 29, 2025
3.	INE0L6807096	December 12, 2025	Interest/ redemption	December 29, 2025
4.	INE0L6807112	December 12, 2025	Interest/ redemption	December 29, 2025
5.	INE0L6807138	December 12, 2025	Interest/ redemption	December 29, 2025
6.	INE0L6807146	December 12, 2025	Interest/ redemption	December 29, 2025
7.	INE0L6807187	December 12, 2025	Interest/ redemption	December 29, 2025

**4. Details of credit rating:**

**a) Current rating details:**

ISIN	Name of the CRA	Credit rating	Outlook	Rating action (new, upgrade, downgrade, reaffirm)	Date of credit rating	Verification status of CRAs (verified / not verified)	Date of verification
INE0L6807062	Acuité Ratings & Research Limited	PP-MLD A	Stable	Upgrade	27/11/2025	Verified	28/11/2025
INE0L6807088	Acuité Ratings &	PP-MLD A	Stable	Upgrade	27/11/2025	Verified	28/11/2025

	Research Limited						
INEOL6807096	CARE Ratings Limited	PP-MLD A-	Stable	Upgrade	30/07/2025	Verified	30/07/2025
INEOL6807112	CARE Ratings Limited	PP-MLD A-	Stable	Upgrade	30/07/2025	Verified	30/07/2025
INEOL6807138	CARE Ratings Limited	PP-MLD A-	Stable	Upgrade	30/07/2025	Verified	30/07/2025
INEOL6807146	CARE Ratings Limited	PP-MLD A-	Stable	Upgrade	30/07/2025	Verified	30/07/2025
INEOL6807187	CARE Ratings Limited	PP-MLD A-	Stable	Upgrade	30/07/2025	Verified	30/07/2025

**b) Earlier rating details:**

ISIN	Name of the CRA	Credit rating	Outlook	Rating action (new, upgrade, downgrade, reaffirm)	Date of credit rating	Verification status of CRAs (verified / not verified)	Date of verification
INEOL6807062	Acuité Ratings & Research Limited	PP-MLD BBB+	Stable	Upgrade	07/11/2024	Verified	07/11/2024
INEOL6807088	Acuité Ratings & Research Limited	PP-MLD BBB+	Stable	Upgrade	07/11/2024	Verified	07/11/2024
INEOL6807096	CARE Ratings Limited	PP-MLD BBB+	Stable	Upgrade	12/07/2024	Verified	12/07/2024



INEOL6807112	CARE Ratings Limited	PP-MLD BBB+	Stable	Upgrade	12/07/2024	Verified	12/07/2024
INEOL6807138	CARE Ratings Limited	PP-MLD BBB+	Stable	Upgrade	12/07/2024	Verified	12/07/2024
INEOL6807146	CARE Ratfaings Limited	PP-MLD BBB+	Stable	Upgrade	12/07/2024	Verified	12/07/2024
INEOL6807187	CARE Ratings Limited	PP-MLD BBB+	Stable	Upgrade	12/07/2024	Verified	12/07/2024

##### 5. Payment Status

- Whether Interest payment/ redemption payment made (yes/ no): **Yes**
- Details of interest payments:

Sr. No.	Particulars	Details
1.	ISIN	INEOL6807062
2.	Issue size (including premium)	Rs. 417,16,54,000/-
3.	Interest Amount to be paid on due date*	Rs. 6,92,54,495/-
4.	Frequency - quarterly/ monthly	Others
5.	Change in frequency of payment (if any)	NA
6.	Details of such change	NA
7.	Interest payment record date	December 12, 2025
8.	Due date for interest payment (DD/MM/YYYY)	December 29, 2025
9.	Actual date for interest payment (DD/MM/YYYY)	December 29, 2025
10.	Amount of interest paid*	Rs. 6,92,54,495/-
11.	Date of last interest payment	NA
12.	Reason for non-payment/ delay in payment	NA

Sr. No.	Particulars	Details
13.	ISIN	INE0L6807088
14.	Issue size (including premium)	Rs. 2,25,78,12,000/-
15.	Interest Amount to be paid on due date*	Rs. 34,58,745/-
16.	Frequency - quarterly/ monthly	Others
17.	Change in frequency of payment (if any)	NA
18.	Details of such change	NA
19.	Interest payment record date	December 12, 2025
20.	Due date for interest payment (DD/MM/YYYY)	December 29, 2025
21.	Actual date for interest payment (DD/MM/YYYY)	December 29, 2025
22.	Amount of interest paid*	Rs. 34,58,745/-
23.	Date of last interest payment	NA
24.	Reason for non-payment/ delay in payment	NA

Sr. No.	Particulars	Details
1.	ISIN	INE0L6807096
2.	Issue size (including premium)	Rs. 4,59,03,18,000/-
3.	Interest Amount to be paid on due date*	Rs. 5,75,92,260/-
4.	Frequency - quarterly/ monthly	Others
5.	Change in frequency of payment (if any)	NA
6.	Details of such change	NA
7.	Interest payment record date	December 12, 2025
8.	Due date for interest payment (DD/MM/YYYY)	December 29, 2025
9.	Actual date for interest payment (DD/MM/YYYY)	December 29, 2025
10.	Amount of interest paid*	Rs. 5,75,92,260/-
11.	Date of last interest payment	NA
12.	Reason for non-payment/ delay in payment	NA



Sr. No.	Particulars	Details
13.	ISIN	INE0L6807112
14.	Issue size (including premium)	Rs. 90,50,60,000/-
15.	Interest Amount to be paid on due date*	Rs. 1,90,04,419/-
16.	Frequency - quarterly/ monthly	Others
17.	Change in frequency of payment (if any)	NA
18.	Details of such change	NA
19.	Interest payment record date	December 12, 2025
20.	Due date for interest payment (DD/MM/YYYY)	December 29, 2025
21.	Actual date for interest payment (DD/MM/YYYY)	December 29, 2025
22.	Amount of interest paid*	Rs. 1,90,04,419/-
23.	Date of last interest payment	NA
24.	Reason for non-payment/ delay in payment	NA

Sr. No.	Particulars	Details
25.	ISIN	INE0L6807138
26.	Issue size (including premium)	Rs. 1,96,77,68,000/-
27.	Interest Amount to be paid on due date*	Rs. 89,62,006/-
28.	Frequency - quarterly/ monthly	Others
29.	Change in frequency of payment (if any)	NA
30.	Details of such change	NA
31.	Interest payment record date	December 12, 2025
32.	Due date for interest payment (DD/MM/YYYY)	December 29, 2025
33.	Actual date for interest payment (DD/MM/YYYY)	December 29, 2025
34.	Amount of interest paid*	Rs. 89,62,006/-
35.	Date of last interest payment	NA
36.	Reason for non-payment/ delay in payment	NA



Sr. No.	Particulars	Details
37.	ISIN	INE0L6807146
38.	Issue size (including premium)	Rs. 5,25,38,32,000/-
39.	Interest Amount to be paid on due date*	Rs. 1,91,16,684/-
40.	Frequency - quarterly/ monthly	Others
41.	Change in frequency of payment (if any)	NA
42.	Details of such change	NA
43.	Interest payment record date	December 12, 2025
44.	Due date for interest payment (DD/MM/YYYY)	December 29, 2025
45.	Actual date for interest payment (DD/MM/YYYY)	December 29, 2025
46.	Amount of interest paid*	Rs. 1,91,16,684/-
47.	Date of last interest payment	NA
48.	Reason for non-payment/ delay in payment	NA

Sr. No.	Particulars	Details
49.	ISIN	INE0L6807187
50.	Issue size (including premium)	Rs. 348,41,86,000/-
51.	Interest Amount to be paid on due date*	Rs. 49,57,369/-
52.	Frequency - quarterly/ monthly	Others
53.	Change in frequency of payment (if any)	NA
54.	Details of such change	NA
55.	Interest payment record date	December 12, 2025
56.	Due date for interest payment (DD/MM/YYYY)	December 29, 2025
57.	Actual date for interest payment (DD/MM/YYYY)	December 29, 2025
58.	Amount of interest paid*	Rs. 49,57,369/-
59.	Date of last interest payment	NA
60.	Reason for non-payment/ delay in payment	NA

\* The interest amount mentioned in sub-paragraph b (3) above is gross of withholding tax deducted and paid in accordance with the Income Tax Act, 1961. The net amount shall be paid to the debenture holder.

Note: This disclosure is made on an ad-hoc basis and pertains to partial redemption of securities. Hence, the contents of sub-paragraph 'b' above pertains only to the securities which are being redeemed as per the details set out in sub-paragraph (c) below.

c. Details of redemption payments:

Sr. No.	Particulars	Details
1.	ISIN	INE0L6807062
2.	Type of redemption (full/ partial)	Partial
3.	If partial redemption, then a. By face value redemption b. By quantity redemption	<i>By quantity redemption</i>
4.	If redemption is based on quantity, specify, whether on: a. Lot basis b. Pro-rata basis	<i>Lot-basis</i>
5.	Reason for redemption (call, put, premature redemption, maturity, buyback, conversion, others (if any))	Put
6.	Redemption date due to put option (if any)	December 29, 2025
7.	Redemption date due to call option (if any)	Not Applicable
8.	Quantity redeemed (no. of NCDs)	1357
9.	Due date for redemption/maturity	December 29, 2025
10.	Actual date for redemption (DD/MM/YYYY)	December 29, 2025
11.	Amount redeemed	Rs. 16,01,26,000/-
12.	Outstanding amount (Rs.)	NIL
13.	Date of last Interest payment	NA

**Note:**

- 1) Amount redeemed represents subscription price of the debentures.
- 2) There is no outstanding amount in relation to 1357 debentures that have been redeemed pursuant to Put Option.

Sr. No.	Particulars	Details
1.	ISIN	INE0L6807088
2.	Type of redemption (full/ partial)	Partial
3.	If partial redemption, then a. By face value redemption b. By quantity redemption	<i>By quantity redemption</i>
4.	If redemption is based on quantity, specify, whether on: a. Lot basis b. Pro-rata basis	<i>Lot-basis</i>
5.	Reason for redemption (call, put, premature redemption, maturity, buyback, conversion, others (if any))	Put
6.	Redemption date due to put option (if any)	December 29, 2025

Sr. No.	Particulars	Details
7.	Redemption date due to call option (if any)	Not Applicable
8.	Quantity redeemed (no. of NCDs)	74
9.	Due date for redemption/maturity	December 29, 2025
10.	Actual date for redemption (DD/MM/YYYY)	December 29, 2025
11.	Amount redeemed	Rs. 87,32,000/-
12.	Outstanding amount (Rs.)	NIL
13.	Date of last Interest payment	NA

**Note:**

- 1) Amount redeemed represents subscription price of the debentures.
- 2) There is no outstanding amount in relation to 74 debentures that have been redeemed pursuant to Put Option.

Sr. No.	Particulars	Details
1.	ISIN	INE0L6807096
2.	Type of redemption (full/ partial)	Partial
3.	If partial redemption, then a. By face value redemption b. By quantity redemption	<i>By quantity redemption</i>
4.	If redemption is based on quantity, specify, whether on: a. Lot basis b. Pro-rata basis	<i>Lot-basis</i>
5.	Reason for redemption (call, put, premature redemption, maturity, buyback, conversion, others (if any))	Put
6.	Redemption date due to put option (if any)	December 29, 2025
7.	Redemption date due to call option (if any)	Not Applicable
8.	Quantity redeemed (no. of NCDs)	1,530
9.	Due date for redemption/maturity	December 29, 2025
10.	Actual date for redemption (DD/MM/YYYY)	December 29, 2025
11.	Amount redeemed	Rs. 18,05,40,000/-
12.	Outstanding amount (Rs.)	NIL
13.	Date of last Interest payment	NA

**Note:**

- 1) Amount redeemed represents subscription price of the debentures.
- 2) There is no outstanding amount in relation to 1530 debentures that have been redeemed pursuant to Put Option



Sr. No.	Particulars	Details
1.	ISIN	INE0L6807112
2.	Type of redemption (full/ partial)	Partial
3.	If partial redemption, then a. By face value redemption b. By quantity redemption	<i>By quantity redemption</i>
4.	If redemption is based on quantity, specify, whether on: a. Lot basis b. Pro-rata basis	<i>Lot-basis</i>
5.	Reason for redemption (call, put, premature redemption, maturity, buyback, conversion, others (if any))	Put
6.	Redemption date due to put option (if any)	December 29, 2025
7.	Redemption date due to call option (if any)	Not Applicable
8.	Quantity redeemed (no. of NCDs)	534
9.	Due date for redemption/maturity	December 29, 2025
10.	Actual date for redemption (DD/MM/YYYY)	December 29, 2025
11.	Amount redeemed	Rs. 6,30,12,000/-
12.	Outstanding amount (Rs.)	NIL
13.	Date of last Interest payment	NA

**Note:**

- 1) Amount redeemed represents subscription price of the debentures.
- 2) There is no outstanding amount in relation to 534 debentures that have been redeemed pursuant to Put Option

Sr. No.	Particulars	Details
1.	ISIN	INE0L6807138
2.	Type of redemption (full/ partial)	Partial
3.	If partial redemption, then a. By face value redemption b. By quantity redemption	<i>By quantity redemption</i>
4.	If redemption is based on quantity, specify, whether on: a. Lot basis b. Pro-rata basis	<i>Lot-basis</i>
5.	Reason for redemption (call, put, premature redemption, maturity, buyback, conversion, others (if any))	Put
6.	Redemption date due to put option (if any)	December 29, 2025
7.	Redemption date due to call option (if any)	Not Applicable
8.	Quantity redeemed (no. of NCDs)	289

Sr. No.	Particulars	Details
9.	Due date for redemption/maturity	December 29, 2025
10.	Actual date for redemption (DD/MM/YYYY)	December 29, 2025
11.	Amount redeemed	Rs. 3,41,02,000/-
12.	Outstanding amount (Rs.)	NIL
13.	Date of last Interest payment	NA

**Note:**

- 1) Amount redeemed represents subscription price of the debentures.
- 2) There is no outstanding amount in relation to 289 debentures that have been redeemed pursuant to Put Option

Sr. No.	Particulars	Details
1.	ISIN	INE0L6807146
2.	Type of redemption (full/ partial)	Partial
3.	If partial redemption, then a. By face value redemption b. By quantity redemption	<i>By quantity redemption</i>
4.	If redemption is based on quantity, specify, whether on: a. Lot basis b. Pro-rata basis	<i>Lot-basis</i>
5.	Reason for redemption (call, put, premature redemption, maturity, buyback, conversion, others (if any))	Put
6.	Redemption date due to put option (if any)	December 29, 2025
7.	Redemption date due to call option (if any)	Not Applicable
8.	Quantity redeemed (no. of NCDs)	698
9.	Due date for redemption/maturity	December 29, 2025
10.	Actual date for redemption (DD/MM/YYYY)	December 29, 2025
11.	Amount redeemed	Rs. 8,23,64,000/-
12.	Outstanding amount (Rs.)	NIL
13.	Date of last Interest payment	NA

**Note:**

- 1) Amount redeemed represents subscription price of the debentures.
- 2) There is no outstanding amount in relation to 698 debentures that have been redeemed pursuant to Put Option



Sr. No.	Particulars	Details
1.	ISIN	INE0L6807187
2.	Type of redemption (full/ partial)	Partial
3.	If partial redemption, then a. By face value redemption b. By quantity redemption	<i>By quantity redemption</i>
4.	If redemption is based on quantity, specify, whether on: a. Lot basis b. Pro-rata basis	<i>Lot-basis</i>
5.	Reason for redemption (call, put, premature redemption, maturity, buyback, conversion, others (if any))	Put
6.	Redemption date due to put option (if any)	December 29, 2025
7.	Redemption date due to call option (if any)	Not Applicable
8.	Quantity redeemed (no. of NCDs)	254
9.	Due date for redemption/maturity	December 29, 2025
10.	Actual date for redemption (DD/MM/YYYY)	December 29, 2025
11.	Amount redeemed	Rs. 2,99,72,000/-
12.	Outstanding amount (Rs.)	NIL
13.	Date of last Interest payment	NA

**Note:**

- 1) Amount redeemed represents subscription price of the debentures.
- 2) There is no outstanding amount in relation to 254 debentures that have been redeemed pursuant to Put Option

**6. Default history information: Have there been any defaults/ delays in servicing any other debt security issued by the issuer ? If yes, details thereof**

Nature of the issue	Issue size	Due date of interest/ redemption (dd/mm/yyyy)	Actual payment date details (dd/mm/yyyy)	Default details	Verification status of debenture trustee (yes/no)	Date of verification
NIL						

For Alpha Alternatives Financial Services Private Limited

Shreyans H. Mehta  
Director  
DIN: 06756771

