



**Utkarsh Mehta & Associates**

**Chartered Accountants**

Narhari Sadan, 1<sup>st</sup> Floor, Gokulpura,  
Beside Namaskar Mandal, Near Lal Chowki,  
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**Proalpha Capital Private Limited**

Unit 501, 5<sup>th</sup> floor, Marathon Icon,  
Off Ganpatrao Kadam Marg,  
Lower Parel (West),  
Mumbai - 400013

Date: September 25, 2023

Dear Sir,

**Client Name:** Proalpha Capital Private Limited ('the Company')

**SEBI Registration number:** INA000009065

**BASL membership ID:** BASL1631

**Annual certificate confirming compliance with the client level segregation requirements as specified in Regulation 22 of amended IA Regulations.**

**Financial Year: 2022-23**

We Utkarsh Mehta & Associates have examined the Audited books of accounts and other documents showing the nature of services provided and particulars of income earned by the Proalpha Capital Private Limited, registered with Securities and Exchange Board of India ('SEBI') vide Registration No. INA000009065 and bearing BASL membership ID BASL1631, for the previous year ended March 31, 2023.

We hereby certify that Proalpha Capital Private Limited has not provided any distribution services to its client. Further, based on the information provided to us, Group of the Company is not into provision of distribution services to its clients and Proalpha Capital Private Limited complies client segregation at group or family level in accordance with the clause 2(i) of the guidelines specified by the Board via Circular no. SEBI/HO/IMD/DF1/CIR/P/2020/182 dated Sep 23, 2020.

We declare the above particulars are true and correct to the best of our knowledge and belief.

Yours faithfully,

**For Utkarsh Mehta & Associates**

**Chartered Accountants**

**FRN: 135431W**

**Utkarsh Mehta**

**Proprietor**

**Membership No: 132903**

**UDIN : 23132903BGQRHQ9994**

<sup>1</sup> 'Group' for this purpose shall mean an entity which is a holding, subsidiary, associate, subsidiary of a holding company to which it is also a subsidiary or an investing company or the venturer of the company as per the provisions of Companies Act, 2013 for non-individual investment adviser which is a company under the said Act and in any other case, an entity which has a controlling interest or is subject to the controlling interest of a non-individual investment adviser.