



Utkarsh Mehta & Associates

Chartered Accountants

Narhari Sadan, 1st Floor, Gokulpura,
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Proalpha Capital Private Limited

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

Date: September 30, 2022

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 : 2021-22

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 IDBASL1631, for the previous year ended March 31, 2022.

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 : 22132903AXTEYE1075

¹ '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.