

November 3, 2016

To,
BSE Limited
Listing Department, First Floor,
P J Towers, Dalal Streets, Fort,
Mumbai – 400 001

Sub: Half yearly Un-audited Financial Results and other submissions under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2016

Ref: Scrip Code: 954828, 953836 & 953837

Dear Sir / Madam,

The Board of Director of the Company at their Meeting held today, *inter-alia*, considered and approved the Un-audited Financial Results of the Company for the half year ended September 30, 2016.

In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), we enclosed herewith the following:

1. Un-audited Financial Results as required under Regulation 52(2) of LODR and disclosures in accordance with Regulation 52(4) of LODR for the half year ended September 30, 2016 at **Annexure I**.
2. Certificate from Vistra ITCL (India) Limited, Debenture Trustees, as required under Regulation 52(5) of LODR at **Annexure II**.
3. Statement with respect to material deviations in use of proceeds of issue of the non-convertible debt securities as required under Regulation 52(7) of LODR for the half year ended September 30, 2016 at **Annexure III**.

Kindly take the above on record.

Thanking you,
Yours faithfully,

For Altico Capital India Private Limited



Binoy K Parikh
Company Secretary & Compliance Officer
Email id: bparikh@alticocap.com
Tel No.: 022-6715 4000
Encl: as above



ALTICO
CLEARWATER CAPITAL PARTNERS INDIA PRIVATE LIMITED

ALTICO CAPITAL INDIA PRIVATE LIMITED
(Formerly 'Clearwater Capital Partners India Private Limited')

Registered and Corporate Office: 7th floor, Mudra House, Opp Grand Hyatt, Bantacruz (E), Mumbai 400 055
Tel: +91 22 6715 4000 Fax: +91 22 6715 4001

CIN: U65993MH2004PTC144260 website: www.alticocap.com

(Rs. in lacs)				
STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2016				
Sr No	Particulars	Half year ended		Previous Year ended
		30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	23,809	9,429	26,182
	(a) Interest/disc. On advances/bills	11,968	3,633	9,482
	(b) Income on investments	10,057	5,226	14,604
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-
	(d) Others - Fee Income	1,784	570	2,096
2	Other Income	-	-	-
3	Total Income (1+2)	23,809	9,429	26,182
4	Interest Expended	2,867	-	-
5	Operating Expenses (i)+(ii)+(iii)	2,597	1,464	3,695
	(i) Employees cost	1,523	758	1,989
	(ii) Legal & Professional fees	434	241	778
	(iii) Other operating expenses	550	464	927
6	Total Expenditure (4+5) excluding provisions and contingencies	5,374	1,464	3,695
7	Operating Profit before Provisions and Contingencies (3-6)	18,435	7,965	22,487
8	Provisions (other than tax) and Contingencies	524	231	256
9	Exceptional Items	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	17,911	7,734	22,150
11	Tax expense	6,199	2,672	7,668
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	11,712	5,062	14,483
13	Extraordinary items (net of tax expense)	-	-	-
14	Net Profit (+)/ Loss (-) for the period (12-13)	11,712	5,062	14,483
15	Paid-up equity share capital (Face Value of the Share Rs. 10 Each)	47,948	36,602	47,948
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	1,50,251
17	Analytical Ratios:			
	(i) Capital Adequacy Ratio	70.73%	111.36%	122.27%
	(ii) Earnings Per Share (EPS) - Not Annualised	2.4	1.6	3.8
18	NPA Ratios			
	a) Gross NPA	-	-	-
	b) Net NPA	-	-	-
	c) % of Gross NPA	0.0%	0.0%	0.0%
	d) % of Net NPA	0.0%	0.0%	0.0%
	e) Return on Assets - Annualised (NPAT for the period / Average total assets) (Refer Note 4)	8.7%	7.8%	9.0%

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 26, 2016 and November 03, 2016 respectively
- The above results for the half year ended September 30, 2016 have been subjected to Limited Review by the Statutory Auditors, whereas figures for the corresponding half year ended September 30, 2015 have not been subjected to limited review by the Statutory Auditors of the Company
- The Company is engaged in financing activities. It operates in a single business and geographical segment.
- Average total asset represents the average of opening and closing total asset (including deferred tax asset)
- In accordance with the RBI Notification No. DNBR (PD) CC No. 002/03.10.001/2014-15 dated November 10, 2014, the Company is of the view that the revised NPA norms shall be applicable in the last quarter of respective financial year
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period/year

For and on behalf of the Board of Directors of
Altico Capital India Private Limited
(Formerly 'Clearwater Capital Partners India
Private Limited')


Robert D. Petry
Chairman
DIN : 00385526

Place: Mumbai
Date: November 03, 2016



Additional Information as per Regulation 52(4) of Chapter V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Regulations")

a) **Credit Rating**

Nature of Rating	Rating#
Long Term Debt Programme	IND AA-: Outlook Stable
Short Term Debt Programme	IND A+

The above ratings are assigned to the Company by India Ratings & Research Private Limited (Fitch Group). There was no change in the Credit Ratings assigned to the Company during the period April 1, 2016 to September 30, 2016

b) Debt-Equity ratio as on September 30, 2016 0.52

c) Debenture Redemption Reserve Not Applicable.
As the Company is registered with Reserve Bank of India as a Non-Banking Financial Company, no DRR is required in respect of Privately Placed Debentures pursuant to Rule 18(7)(b)(ii) of the Companies (Share Capital Debenture) Rules, 2014 of the Companies Act, 2013.

d) Networth as on September 30, 2016 INR 213,911 Lacs

e) Previous due date for the payment of interest / repayment of principal and whether the same has been paid or not during the half year ended September 30, 2016

ISIN	Previous Due Dates for interest payment	Due Dates for principal payment	Payment Status
INE587007016	May 31, 2016	NA	Paid within due date
INE587007024	May 31, 2016	NA	Paid within due date

Next due date for the payment of interest / repayment of principal along with the amount of interest / redemption amount from October 1, 2016 to March 31, 2017

ISIN	Next Due Dates for interest payment	Due Dates for principal payment	Amount of Interest Payable
INE587007016	November 28, 2016	NA	INR 75,739,598
INE587007024	November 28, 2016	NA	INR 75,739,598

f) Asset Cover Not Applicable

As per the proviso to Regulation 52(4), the requirement for disclosing Asset Cover is not applicable to the Company being a Non-Banking Financial Company registered with the Reserve Bank of India.

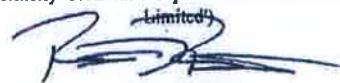
g) Debt Service Coverage Ratio Not Applicable

As per the proviso to Regulation 52(4), the requirement for disclosing Debt Service Coverage Ratio is not applicable to the Company being a Non-Banking Financial Company registered with the Reserve Bank of India.

h) Interest Service Coverage Ratio Not Applicable

As per the proviso to Regulation 52(4), the requirement for disclosing Interest Service Coverage Ratio is not applicable to the Company being a Non-Banking Financial Company registered with the Reserve Bank of India.

For and on behalf of the Board of Directors of
Altico Capital India Private Limited
(Formerly 'Clearwater Capital Partners India Private Limited')



Robert D. Petty
Chairman

DIN:00385586

Place: Mumbai
Date: November 03, 2016

Limited Review Report

Review Report to
The Board of Directors
Altico Capital India Private Limited
(Formerly known as Clearwater Capital Partners India Private Limited)

1. We have reviewed the accompanying statement of unaudited financial results of Altico Capital India Private Limited for the period ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.
4. Without qualifying our conclusion, we draw attention to Note 5 of the unaudited financial results wherein the applicability of the revised non-performing assets norms as issued by Reserve Bank of India ('RBI') vide notification no. DNBR CC. No. 002/03.10.001/2014-15 dated November 10, 2014 is considered for the end of respective financial years.

For **S.R. BATLIBOI & ASSOCIATES LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004



per **Charanjit Attra**
Partner
Membership Number: 100312



Place of Signature: Mumbai
Date: 3rd November, 2016



November 03, 2016

To,
Mr. Dhruv Jain
Chief Financial Officer,
Altico Capital India Private Limited,
7th Floor, Mudra House,
Opp. Grand Hyatt, Santacruz (E),
Mumbai – 400 055

Dear Sir,

Sub: Half Yearly Certificate of Debenture Trustee for September 30, 2016

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited), are acting as a Debenture Trustee for the Secured, Redeemable, Non-Convertible Debenture issue aggregating to Rs. 663 crores (Rs.463cr. + Rs.200cr.) of Altico Capital India Private Limited.

With reference to above, we have received the following documents and have noted its contents without verification:

1. Compliance under Regulation 52(4) of the SEBI (LODR) Regulations, 2015 dated November 02, 2016.
2. Statement of Financial Results for the half year ended September 30, 2016.
3. CA certificate dated 22nd October, 2016.

This certificate has been signed and issued by us based on documents (mentioned above) submitted by you.

Thanking You.

Sincerely,
For Vistra ITCL (India) Limited
(Formerly known as IL&FS Trust Company Limited)


Authorized Signatory

Place: Mumbai



Date: November 3, 2016

To,
BSE Limited
Listing Department, First Floor,
P J Towers, Dalal Streets, Fort,
Mumbai – 400 001

Sub: Statement with respect to material deviations in use of proceeds of issue of non-convertible debt securities for the half year ended September 30, 2016

Ref: Scrip Code: 954828, 953836 & 953837

Dear Sir / Madam,

Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company do hereby confirm that there were no deviations in the use of proceeds of issue of the non-convertible debt securities from the objects stated in respective offer document(s) for the half year ended September 30, 2016.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Altico Capital India Private Limited

Binoy K Parikh
Company Secretary & Compliance Officer
Email id: bparikh@alticocap.com
Tel No.: 022-6715 4000

