

November 09, 2017

BSE Limited
Listing Department, 1st Floor,
PJ 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, 2017

Ref: ISIN INE587007016, INE587007024, INE587007040, INE587008030, INE587007057, INE587007065, INE587007073, INE587007081 INE587007099, INE587007107 and INE587007115

Dear Sir / Madam,

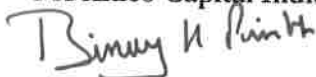
The Board of Directors of the Company at their Meeting held today, *inter-alia*, considered and approved the Un-audited Financial Results of the Company for the half year ended September 30, 2017.

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

1. Un-audited Financial Results as required under Regulation 52(2) of LODR and disclosure in accordance with Regulation 52(4) of LODR for the half year ended September 30, 2017 at **Annexure I**.
2. Certificate from Vistra ITCL (India) Limited, Debenture Trustee, 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, 2017 at **Annexure III**.

Request you to kindly take the said information on your record.

Thanking You,
Yours faithfully,
For **Altico Capital India Private Limited**



Binoy K Parikh
Company Secretary & Compliance Officer
Membership No: A24137
Email id: bparikh@alticocap.com
Phone no.- 022-6715 4034



Encl: a/a



ALTICO CAPITAL INDIA PRIVATE LIMITED

Registered and Corporate Office: 7th floor, Mudra House, Opp. Grand Hyatt, Santaacruz (E), Mumbai 400 055

Tel: +91 22 6715 4000 Fax: +91 22 6715 4001

CIN: U65993MH2004PTC144260 website: www.alticocap.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2017

Particulars	Half year ended		Year to date	Year ended
	September 30, 2017	September 30, 2016	figures ended	March 31, 2017
	Unaudited	Unaudited	Unaudited	Audited
Income				
Revenue from operations	42,909	23,809	42,909	58,820
Other income	-	-	-	3
Total	42,909	23,809	42,909	58,823
Expenditure				
Employee benefit expenses	2,318	1,523	2,318	3,470
Finance cost	11,858	2,895	11,858	10,165
Depreciation and amortisation	31	22	31	70
Other expenses	1,653	933	1,653	1,999
Provisions and Write-Offs	538	525	538	1,490
Total	16,398	5,898	16,398	17,194
Profit before taxation	26,511	17,911	26,511	41,629
Provision for taxation				
Current tax	8,789	6,172	8,789	14,629
Tax liability of earlier years	-	-	-	112
Deferred tax Charge / (Credit)	415	27	415	(195)
Total tax expense	9,204	6,199	9,204	14,546
Net profit after taxes	17,307	11,712	17,307	27,083
Earnings per share				
Basic (Rs.) (Non Annualised)	3.61	2.44	3.61	5.65
Diluted (Rs.) (Non Annualised)	3.51	2.39	3.51	5.53
Nominal value of equity share (Rs.)	10	10	10	10

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 06, 2017 and November 09, 2017 respectively.
- The above results have been subjected to Limited Review by Statutory Auditors of the Company.
- The Accounting Policies adopted in the preparation of the financial results are consistent with those followed in the previous period/year unless otherwise stated.
- There is no Debenture Redemption Reserve (DRR) created as the non-banking financial companies registered with the Reserve Bank of India are not required to create DRR for the Privately Placed Debentures.
- The above annual financial results are filed with BSE Limited under Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- The Company is engaged in financing activities in India. It operates in a single business and geographical segment.
- Pursuant to the approval of the Board of Directors and shareholders, the Company has made an application to the Registrar of Companies, Mumbai, Maharashtra for converting into a public limited company. The said application is under process.
- 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**

Robert D. Petty

Chairman & Non-Executive Director
DIN: 00385586

Place: Mumbai
Date: November 9, 2017





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STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2017		
Particulars	(Rs. in lacs)	
	As at September 30, 2017 Unaudited	As at March 31, 2017 Audited
<u>EQUITY AND LIABILITIES</u>		
SHAREHOLDERS' FUNDS		
Share Capital	47,948	47,948
Reserves and Surplus	198,640	181,333
	246,588	229,281
NON-CURRENT LIABILITIES		
Long-term borrowings	200,140	87,550
Deferred Tax Liabilities (Net)	58	-
Other long term liabilities	141	60
Long-term Provisions	2,556	2,478
	202,895	90,088
CURRENT LIABILITIES		
Short-term borrowings	39,923	64,035
Other Current Liabilities	49,058	35,214
Short-term Provisions	1,890	1,513
	90,871	100,762
TOTAL	540,354	420,131
<u>ASSETS</u>		
NON-CURRENT ASSETS		
Fixed Assets		
- Property, Plant & Equipment	90	57
- Intangible assets	60	68
- Capital work in progress	341	-
Non Current Investments	13,500	44,724
Deferred Tax Assets (Net)	-	357
Long Term Loans and Advances	366,702	286,620
Other Non-Current Assets	7,125	-
	387,818	331,826
CURRENT ASSETS		
Current Investments	17,250	17,363
Cash and Bank Balances	71,368	34,315
Short Term Loans and Advances	44,638	21,320
Other Current Assets	19,280	15,307
	152,536	88,305
TOTAL	540,354	420,131

For and on behalf of the Board of Directors of

Altico Capital India Private Limited

Robert D. Petty

Chairman & Non-Executive Director

DIN: 00385586

Place: Mumbai
Date: November 9, 2017





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Additional Information as per Regulation 52(4) of Chapter V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Regulations") for the half year ended September 30, 2017

a) **Credit Rating**

Nature of Rating	Rating#	Rating agency
Long Term Debt Programme	[IND AA-; Outlook Stable	India Ratings & Research Private Limited (Fitch Group)
Short Term Debt Programme	[IND A1+	India Ratings & Research Private Limited (Fitch Group) and ICRA Limited

There was no change in the Credit Ratings assigned to the Company during the year April 1, 2017 to September 30, 2017. Additionally, the Company was assigned A1+ for Short Term Debt Programme from ICRA Limited.

b) Debt-Equity ratio as on September 30, 2017

1.16

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) 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, 2017

Name of the Instrument	Scrip Code	ISIN	Previous Due Dates for interest payment	Due Dates for principal payment	Payment Status
Secured, Rated, Listed, Redeemable Non-Convertible Debentures	954828	INE587O07032	NA	September 5, 2017	Interest and Principal was paid within due date
Series I	953837	INE587O07016	May 30, 2017	Principal Payment was not due during the half year ended September 30, 2017	Interest was paid within due date
Series II	953836	INE587O07024	May 30, 2017		Interest was paid within due date
Altico Capital India Pvt. Ltd. Series III 2021	955437	INE587O07040	May 30, 2017		Interest was paid within due date

e) Next due date for the payment of interest / repayment of principal along with the amount of interest / redemption amount from October 1, 2017 to March 31, 2018

Name of the Instrument	Scrip Code	ISIN	Next Due Dates for interest payment	Due Dates for principal payment	Redemption Amount (In INR)
Series I	953837	INE587O07016	November 28, 2017	-	Not due for redemption during October 1, 2017 to March 31, 2018
Series II	953836	INE587O07024	November 28, 2017	-	
Altico Capital India Pvt. Ltd. Series III 2021	955437	INE587O07040	November 28, 2017	-	
Series 05A/2017-18	956833	INE587O07081	December 31, 2017	-	
Series 05B/2017-18	956834	INE587O07099	December 31, 2017	-	

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.

i) Networth as on September 30, 2017

INR 246,588 Lacs

j) Net Profit After Tax

INR 17,307 Lacs

k) Earnings per Share:

Basic	3.61
Diluted	3.51

For and on behalf of the Board of Directors of
Altico Capital India Private Limited

Robert D. Petty
Chairman & Non-Executive Director
DIN: 00385586

Place: Mumbai
Date: November 9, 2017



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Tel: +91 22 6715 4000 Fax: +91 22 6715 4001

CIN: U65993MH2004PTC144260 website: www.alticocap.com

Particulars	(Rs. in lacs)		
	Half year ended September 30, 2017	Half year ended September 30, 2016	Previous year ended March 31, 2017
	Unaudited	Unaudited	Audited
1. Total Income from Operations	42,909	23,809	58,823
2. Net profit for the period (before tax, Exceptional and/or Extraordinary items)	26,511	17,911	41,629
3. Net profit for the period before tax (after Exceptional and/or Extraordinary items)	26,511	17,911	41,629
4. Net profit for the period after tax (after Exceptional and/or Extraordinary items)	17,307	11,712	27,083
5. Total comprehensive income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax) (Note 11)	-	-	-
6. Paid-up Equity Share Capital (Face value of Share Rs. 10 each)	47,948	47,948	47,948
7. Reserves (excluding revaluation Reserves)	198,640	165,963	181,333
8. Net Worth	246,588	213,911	229,281
9. Paid up Debt Capital / Outstanding Debt	286,200	115,800	184,300
10. Debt Equity Ratio	1.16	0.54	0.80
11. Earning Per Share (EPS) (of Rs. 10/- each) (in Rupees)			
- Basic EPS	3.61	2.44	5.65
- Diluted EPS	3.51	2.39	5.53

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 06, 2017 and November 09, 2017 respectively.
- The above results have been subjected to Limited Review by Statutory Auditors of the Company.
- The Accounting Policies adopted in the preparation of the financial results are consistent with those followed in the previous period/year unless otherwise stated.
- There is no Debenture Redemption Reserve (DRR) created as the non-banking financial companies registered with the Reserve Bank of India are not required to create DRR for the Privately Placed Debentures.
- The above annual financial results are filed with BSE Limited under Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- The Company is engaged in financing activities in India. It operates in a single business and geographical segment.
- Pursuant to the approval of the Board of Directors and shareholders, the Company has made an application to the Registrar of Companies, Mumbai, Maharashtra for converting into a public limited company. The said application is under process.
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period/year.
- The above is the extract of the detailed format of the Annual Standalone Financial Results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Annual Standalone Financial Results are available on the website of BSE Limited at www.bseindia.com and the Company at www.alticocap.com.
- For the items referred in sub-clauses (a), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, the pertinent disclosures have been made to BSE Limited and can be accessed at www.bseindia.com.
- IndASs are presently not applicable to the Company.

For and on behalf of the Board of Directors of
Altico Capital India Private Limited

Robert D. Petty
Chairman & Non-Executive Director
DIN: 00385586

Place: Mumbai
Date: November 9, 2017

Price Waterhouse Chartered Accountants LLP

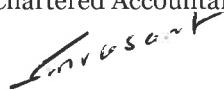
The Board of Directors
Altico Capital India Private Limited
7th floor, Mudra House,
Opp. Grand Hyatt, Santacruz (E),
Mumbai - 400 055.

1. We have reviewed the unaudited financial results of Altico Capital India Private Limited (the "Company") for the half year ended September 30, 2017, which are included in the accompanying Statement of Unaudited Financial Results for the half year ended September 30, 2017, and the statement of assets and liabilities as on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. 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 the Statement 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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7(1) of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, 2015 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.
5. (a) The financial results of the Company for the half-year ended September 30, 2016 were reviewed by another firm of chartered accountants, who vide their report dated November 3, 2016, issued unmodified conclusion.

(b) The financial statements of the Company for the year ended March 31, 2017 were audited by another firm of chartered accountants, who issued an unmodified opinion vide their report dated May 29, 2017.

Our conclusion is unmodified in respect of these matters.

For Price Waterhouse Chartered Accountant LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants


Sharad Vasant
Partner
Membership Number: 101119

Mumbai
November 9, 2017

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

November 09, 2017

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: Certificate of Debenture Trustee under Regulation 52(5) of SEBI (LODR) Regulations, 2015 for September 30, 2017.

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/Unsecured, Redeemable, Non-Convertible Debenture issue aggregating to Rs.924.5 crores (Rs.154cr. + Rs.154cr.+ Rs.155cr.+ Rs.50cr.+ Rs.35cr + Rs.15cr + Rs.28.5c r+ Rs.162.5cr + Rs.162.5cr + Rs.3.cr + Rs.5.cr) of Altico Capital India Private Limited.

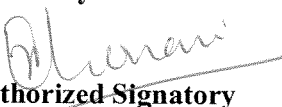
With reference to above, we have received the following documents and have noted its contents without verification:

1. Additional Information as per Regulation 52(4) of Chapter V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Regulations") for the half year ended September 30, 2017 dated November 9, 2017.
2. Statement of unaudited financial results for half year ended September 30, 2017and statement of Assets and Liabilities for half year ended September 30, 2017
3. CA Certificate dated October 26, 2017.
4. Credit Rating Letter from India Ratings and Research dated September 28, 2017.

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

Thanking You.

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


Authorized Signatory
Place: Mumbai

ALTICO

Financing India's Future

November 09, 2017

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, 2017

ISIN INE587007016, INE587007024, INE587O07040, INE587O08030, INE587O07057, INE587O07065, INE587O07073, INE587O07081 INE587O07099, INE587O07107 and INE587O07115

Dear Sir / Madam,

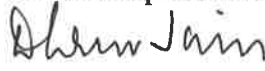
Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company do hereby confirm that there were no deviations in the use of proceeds of issue of the non-convertible debt securities from the objects stated in respective offer document(s) for the half year ended September 30, 2017.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Altico Capital India Private Limited


Dhruv Jain
Chief Financial Officer



Altico Capital India Pvt Ltd (formerly Clearwater Capital Partners India Pvt Ltd)

7th Floor, Mudra House, Opp. Grand Hyatt, Santacruz (E), Mumbai – 400 055

T: +91 22 6715 4000 F: +91 22 6715 4001 CIN no. U65993MH2004PTC144260