

May 09, 2018

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

2015 as on March 31, 2018

Ref: Information for ISIN INE587007016 INE587007024 INE587007040

INE587O07156

Dear Sir / Madam,

The Board of Directors of the Company at their Meeting held on May 09, 2018, *inter-alia*, considered and approved the Annual Audited Financial Results of the Company for the year ended March 31, 2018.

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

1. Annual Audited Financial Results along with Annual Audit Report and Declaration in respect of Audit Report with Unmodified Opinion as required Regulation 52(2) of LODR for the Financial Year ended March 31, 2018, marked as **Annexure 1**, **Annexure 2** and **Annexure 3** respectively;
2. Disclosures in accordance with Regulation 52(4) of LODR for the Financial Year ended March 31, 2018, marked as **Annexure 4**;
3. Certificate from Vistra ITCL (India) Limited, Debenture Trustee, as required under Regulation 52(5) of LODR, marked as **Annexure 5**;
4. 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 Financial Year ended March 31, 2018, marked as **Annexure 6**; and
5. Annual Undertaking with respect to submission of documents and intimations to Debenture Trustee marked as **Annexure 7**.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Altico Capital India Limited

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Company Secretary & Compliance

Email id:

Tel No.: 022-6715 4000



**ALTICO CAPITAL INDIA LIMITED (FORMERLY KNOWN AS ALTICO CAPITAL INDIA PRIVATE LIMITED)**  
Registered and Corporate Office: 21, 2nd Floor, 5 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (E), Mumbai 400051  
Tel: +91 22 6715 4000 Fax: +91 22 6715 4001  
CIN: U65993MH2004PLC144260 website: www.alticocap.com

**STATEMENT OF FINANCIAL RESULTS FOR THE SIX MONTHS AND YEAR ENDED MARCH 31, 2018**

₹ in lakhs

Particulars	6 months ended	Corresponding 6	Year ended	Year ended
	31.03.2018	months ended in	31.03.2018	31.03.2017
	naudi	U		
<b>INCOME</b>				
Revenue from operations	52,273	35,011	95,182	58,820
Other Income	2	3	2	3
<b>Total</b>		<b>4</b>		
<b>EXPENDITURE</b>				
Employee Benefit Expenses	2,543	1,947	4,861	3,470
Depreciation and Amortisation	61	48	91	70
Finance Costs	19,466	7,270	31,323	10,165
Administration and Other Operating Expenses	1,929	1,066	3,582	1,999
Provisions and Write-Offs	317	965	855	1,490
<b>Total</b>	<b>6</b>		<b>712</b>	<b>17</b>
<b>PROFIT BEFORE TAXATION</b>	<b>27,959</b>	<b>23,718</b>	<b>54,472</b>	<b>41,629</b>
<b>PROVISION FOR TAXATION</b>				
Current tax	9,817	8,457	18,606	14,629
Tax Liability of Earlier Years		112		112
Deferred tax Charge / (Credit)	(46)	(222)	369	(195)
<b>TOTAL TAX EXPENSE</b>	<b>9,771</b>	<b>8,347</b>	<b>18,975</b>	<b>14,546</b>
<b>PROFIT AFTER TAXATION</b>	<b>18,188</b>	<b>1</b>		<b>27</b>
<b>Earnings per Share</b>				
Basic (₹)	3.79	3.21	7.40	5.65
Diluted (₹)	3.74	3.14	7.30	5.53
Nominal value of share	10	10	10	10

**Notes:**

- The above annual audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 9, 2018
- The accounting policies adopted in the preparation of the financial results are consistent with those followed in previous period / year unless otherwise stated.
- The figures of the half year ended March 31, 2018 and March 31, 2017 represent the difference between the audited figures for the year ended March 31, 2018 and March 31, 2017 and the unaudited figures for the half year ended September 30, 2017 and September 30, 2016 respectively.
- The above annual audited 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
- 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 Limited (Formerly known as Altico Capital India Private Limited)**

Place: Mumbai  
Date: May 9, 2018

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

Chartered A

Chartered Accountants

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**ALTICO CAPITAL INDIA LIMITED (FORMERLY KNOWN AS ALTICO CAPITAL INDIA PRIVATE LIMITED)**  
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CIN: U65993MH2004PLC144260 website: www.alticocap.com

**STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018**

Particulars	As at 31 March 2018 Audited	As at 31 March 2017 Audited
<b>₹ in lakhs</b>		
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>SHAREHOLDERS' FUNDS</b>		
Share Capital	47,948	47,948
Reserves and Surplus	216,830	181,333
	<b>264,778</b>	<b>229,281</b>
<b>NON-CURRENT LIABILITIES</b>		
Long Term Borrowings	257,515	87,550
Other Long Term Liabilities	145	60
Deferred Tax Liabilities (Net)	12	
Long Term Provisions	3,574	2,478
	<b>261,246</b>	<b>90,088</b>
<b>CURRENT LIABILITIES</b>		
Short Term Borrowings	74,488	64,035
Trade Payables:		
Due to Micro, Small and Medium Enterprises		
Others		
Other Current Liabilities	92,782	35,214
Short Term Provisions	2,321	1,513
	<b>169,591</b>	<b>100,762</b>
<b>TOTAL</b>	<b>695,615</b>	<b>420,131</b>
<b><u>ASSETS</u></b>		
<b>NON-CURRENT ASSETS</b>		
Fixed Assets		
- Property, Plant and Equipment	805	57
- Intangible Assets	75	68
Non Current Investments	4,000	44,724
Deferred Tax Assets (Net)		357
Long Term Loans and Advances	564,552	286,620
	<b>569,432</b>	<b>331,826</b>
<b>CURRENT ASSETS</b>		
Current Investments	4,912	17,363
Cash and Bank Balances	43,845	34,315
Short Term Loans and Advances	59,633	21,320
Other Current Assets	17,793	15,307
	<b>126,183</b>	<b>88,305</b>
<b>TOTAL</b>	<b>695,615</b>	<b>420,131</b>

**Notes:**

- The above annual audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 9, 2018.
- The above annual audited financial results are filed with BSE Limited under Regulation 52 of the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015.
- Previous year figures have been regrouped/reclassified to make them comparable with those of current year.

Chartered

Chartered Accountants

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★ Mumbai ★

Place: Mumbai  
Date: May 9, 2018

**For and on behalf of the Board of Directors of  
India Limited (Formerly known as Altico Capital India  
Private Limited)**

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

## Price Waterhouse Chartered Accountants LLP

The Board of Directors  
Altico Capital India Limited  
2<sup>nd</sup> Floor, 21, North Ave, Maker Maxity,  
Bandra Kurla Complex, Bandra East,  
Mumbai, Maharashtra 400051

### Independent Auditor's Report on the Statement of financial results

1. We have audited the accompanying Statement of Financial Results for the Year Ended March 31, 2018, containing the annual audited financial results of Altico Capital India Limited (formerly known as Altico Capital India Private Limited) (the "Company") for the year ended March 31, 2018 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report.

### Management's Responsibility for the financial results

2. Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
  - (i) the Statement, together with the notes thereon, is presented in the format prescribed under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) the annual audited financial results for the year ended March 31, 2018, as set out in the Statement, gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.



Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)

F: +91 (22) 66547804 / 07

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

# Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT  
Altico Capital India Limited  
Page 2 of 2

## Emphasis of Matter

7. We draw your attention to Note 3 of the Statement regarding the figures for the half year ended March 31, 2018, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the half year ended September 30, 2017.

Our opinion is not modified in respect of this matter.

## Other Matter

8. The Company had prepared the Financial Results and Financial Statements for the year ended March 31, 2018 in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, which were audited by another firm of chartered accountants, who vide their reports dated May 29, 2017 issued unmodified opinion on those Financial Results and Financial Statements.

Our opinion is not modified in respect of this matter.

9. The Statement dealt with by this report has been prepared for the express purpose of filing with BSE Limited. This Statement is based on and should be read with the audited financial statements of the company for the year ended March 31, 2018 on which we issued an unmodified audit opinion vide our report dated May 9, 2018.

## Restriction on Use

10. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 9 above. This report should not be otherwise used by any other party for any other purpose.

*Emphasis*



May 09, 2018

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

Dear Sir / Madam,

Pursuant to Regulation 52(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Dhruv Jain, Chief Financial Officer of Altico Capital India Limited (“the Company”) hereby declare that Price Waterhouse Chartered Accountants LLP, Statutory Auditors, have issued an unmodified Audit Report on the financial statements of the Company for the financial year ended March 31, 2018.

Kindly take the above on record.

Thanking you,

Yours faithfully,

**dia Limited**

**Chief Financial Officer**



**ALTICO CAPITAL INDIA LIMITED (FORMERLY KNOWN AS ALTICO CAPITAL INDIA PRIVATE LIMITED)**  
Registered and Corporate Office: 21, 2nd Floor, 5 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (E), Mumbai 400051  
Tel: +91 22 6715 4000 Fax: +91 22 6715 4001  
CIN: U65993MH2004PLC144260 website: www.alticocap.com

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

**a) Credit**

Nature of Rating	Rating#
Long Term Debt Programme	IND AA-: Outlook Stable India & Research Private Limited
Short Term Debt Programme	IND A1+ India & Research Private Limited and ICRA Limited

# There was no change in the Credit Ratings assigned to the Company during the year April 1, 2017 to March 31, 2018. Additionally, the Company was assigned A1+ for Short Term Debt Programme from ICRA Limited

**b) Debt-Equity ratio as on March 31, 2018**

**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)**

Name of the Instrument	Script Code	ISIN	Previous Due Dates for interest payment	the half ended March 2018	Due Dates for principal payment	2018	Payment Status
Series I	953837	INE587O07016	November 28, 2017				Paid within due date
Series II	953836	INE587O07024	November 28, 2017		Principal Payment was not due during the half year ended March 31, 2018		Paid within due date
Altico Capital India Pvt Ltd Series III 2021	955437	INE587O07040	November 28, 2017				
Series 05A/2017-18 *	956833	INE587O07081	January 01, 2018				due date
Series 05B/2017-18 *	956834	INE587O07099	January 01, 2018				Paid within due date

**Note:**

\* In terms of the Debenture Trust Deed, the Interest Payment Date was December 31, 2017. Since December 31, 2017 was not a Business Day (as defined in the Debenture Trust Deed), the Interest Payment Date was moved to January 01, 2018 as per the terms of the Debenture Trust Deed and was paid on the said date

**e)**

Name of the Instrument	Script Code	ISIN	Next Due Dates for interest payment	2018 to	Due Dates for principal payment	Redemption Amount (Interest + Principal)
Series 02/2017-18 <sup>†</sup>	956343	INE587O07057	May 21, 2018		May 22, 2018	
Series I *	953837	INE587O07016	May 29, 2018			Principal amount not due for redemption during April 1, 2018 to September 30, 2018
Series II *	953836	INE587O07024	May 29, 2018			
Altico Capital India Pvt Ltd Series III 2021 *	955437	INE587O07040	May 29, 2018			
17-18 <sup>^</sup>	956534	INE587O07065	June 02, 2018		December 01, 2018	160,730,959
Series 05A/2017-18	956833	INE587O07081	June 30, 2018			
Series 05B/2017-18	956834	INE587O07099	June 30, 2018			Principal amount not due for redemption during April 1, 2018 to September 30, 2018
Series 04/2017-18	956690	INE587O07073	July 06, 2018			
Series 06/2017-18	956879	INE587O07107	September 06, 2018			
Series 07/2017-18	957038	INE587O07115	September 29, 2018			

**Note:**

<sup>†</sup> In terms of the Debenture Trust Deed, the Interest Payment Date is May 19 2018. Since, May 19, 2018 is not Business Day (as defined in Debenture Trust Deed), the Interest Payment Date is moved to May 21, 2018, as per the terms of Debenture Trust Deed.

\* In terms of the Debenture Trust Deed, the Interest Payment Date is May 28, 2018. Since, May 28, 2018 is not Business Day (as defined in Debenture Trust Deed), the Interest Payment Date is moved to May 29, 2018, as per the terms of Debenture Trust Deed.

<sup>^</sup> The Investor exercised Put Option as per the terms of the debentures and the Interest and principal amount against such option was paid in full on March 01, 2018. The said debentures were redeemed on March 31, 2018.

**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 March 31, 2018 (₹ in lakhs)**

264,778

**j) Net Profit After Tax (₹ in lakhs)**

35,497

**k) Earnings per Share:**

Basic	7.40
Diluted	7.30

For and on behalf of the Board of Directors of  
**Altico Capital India Limited (Formerly known as Altico Capital India Private Limited)**

Place: Mumbai  
Date: May 9, 2018

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



May 09, 2018

To,  
 Mr. Binoy K Parikh  
 Company Secretary,  
 Altico Capital India Limited,  
 21, 2<sup>nd</sup> Floor, 5 North Avenue,  
 Maker Maxity, Bandra Kurla Complex,  
 Bandra (E), Mumbai-400 051

Dear Sir,

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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. 1059.5 crores (Rs.154cr + Rs.154cr + Rs.155cr + Rs.50cr + Rs.35cr + Rs.28.5cr + Rs.162.5cr + Rs.162.5cr + Rs.3cr + Rs.5cr + Rs.6cr + Rs.15cr + Rs.75cr + Rs.75cr) of Altico Capital India 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 March 31, 2018 dated May 09, 2018.
2. Statement of audited financial results for the six months and year ended March 31, 2018 and statement of Assets and Liabilities for the year ended March 31, 2018.
3. Credit Rating Letter from India Ratings and Research dated May 09, 2018.

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)**

  
 \_\_\_\_\_  
 Authority

Place: Mumbai





May 09, 2018

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

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 March 31, 2018.

Kindly take the above on record.

Thanking you,

Yours faithfully,



May 09, 2018

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

Debenture Trustee

**INE587O07123, INE587O07131, INE587O07149 and INE587O07156**

Dear Sir / Madam,

We, Altico Capital India Limited (the “Company”) hereby declare and undertake that we have duly complied with the requirements of Regulation 57(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to submission of documents and intimations to Vistra ITCL (India) Limited, Debenture Trustee in terms of debenture trust deed and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time.

Kindly take the above on record.

Thanking you,

Yours faithfully,

ia Limited

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Company Secretary & Compliance Officer

Email id:

Tel No.: 022-6715 4000

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May 09, 2018

To,  
Mr. Binoy K Parikh  
Company Secretary,  
Altico Capital India Limited,  
21, 2<sup>nd</sup> Floor, 5 North Avenue,  
Maker Maxity, Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051

Dear Sir,

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. 1059.5 crores (Rs.154cr + Rs.154cr + Rs.155cr + Rs.50cr + Rs.35cr + Rs.28.5cr + Rs.162.5cr + Rs.162.5cr + Rs.3cr + Rs.5cr + Rs.6cr + Rs.15cr + Rs.75cr + Rs.75cr) of Altico Capital India 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 March 31, 2018 dated May 09, 2018.
2. Statement of audited financial results for the six months and year ended March 31, 2018 and statement of Assets and Liabilities for the year ended March 31, 2018.
3. Credit Rating Letter from India Ratings and Research dated May 09, 2018.

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)**

  
Authorizatory

Place: Mumbai