



Press Release

Altico Capital India Limited (ACIL)

October 22nd, 2020

Sr. No	Facilities	Amount (INR Crore)	Ratings	Rating Action
1	Non-Convertible Debentures (Proposed)	1250.00	IVR D	Withdrawn
	Total	1250.00		

Details of Facilities are in Annexure 1

Rating Action

Infomerics has withdrawn the outstanding ratings of the Proposed NCD of INR1250.00 of Altico Capital India Limited, with immediate effect as the company has not proceeded with the debt facilities as envisaged. The above action has been taken at the request of Altico Capital India Limited.

Detailed Rationale

The rating is withdrawn in accordance with Infomerics' policy on withdrawal and as requested by the company.

Analytical Approach: NA

Applicable Criteria:

Policy on withdrawal of ratings

About the Company

Incorporated as the erstwhile Clearwater Capital Partners India Private Limited in January 2004, Altico Capital India Ltd (ACIL) is a Non Deposit Taking – Systemically Important NBFC registered with the Reserve Bank of India. ACIL's primary business involves financing loans in real estate sector and allied sectors. It focuses on senior secured lending to mid-income residential projects and the commercial real estate sector, across Tier-1 cities in India, which include Mumbai, NCR, Chennai, Bengaluru, Pune and Hyderabad.



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Status of non-cooperation with previous CRA: N.A

Any other information: N.A

Rating History for last three years:

S. No.	Name of Instrument/ Facilities	Current Rating (Year 2020-21)			Rating History for the past 3 years		
		Type	Amount outstanding (INR Crore)	Rating	Date(s) & Rating(s) assigned in 2019-20 (September 13 th , 2019)	Date(s) & Rating(s) assigned in 2019-20 (June 21 st , 2019)	Date(s) & Rating(s) assigned in 2017-18
1.	Non-Convertible Debentures (Proposed)	Long Term	1250.00	Withdrawn	IVR D	IVR AA/Stable	--

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com.

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About Infomerics:

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. Company's long experience in varied spectrum of financial services is helping it to fine tune its product offerings to best suit the market.

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary



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concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure 1: Details of Facilities

Name of Facility	Size of Facility (INR Crore)	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Rating Assigned/ Outlook
Non-Convertible Debentures (Proposed)	1250.00	NA	NA	NA	Withdrawn