

REF: CIL/CC/76/2024-25

January 29, 2025

To, The Department of Corporate Services, The BSE Limited, P. J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 531358	To, The Department of Corporate Services, The NSE Limited 5 th Floor, Exchange Plaza Plot No. C/ 1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Code: CHOICEIN
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Sub: Press Release for the Quarter and Nine Months Ended December 31, 2024

Dear Sir/ Madam,

Please find enclosed the Press Release on the Un-Audited Financial Results for the Quarter and Nine Months ended December 31, 2024.

Kindly take the above document on your record.

Thanking You,

Yours Truly,

For Choice International Limited


Karishma Shah
(Company Secretary & Compliance Officer)



"Choice International reports robust performance

9M FY25 Revenue increased by 23% YoY to Rs. 667 Cr"

Mumbai, India, January 29, 2025: Choice International Limited (BSE: 531358, NSE: CHOICEIN), one of the leading financial services companies operating across India ("CIL", "Choice" or the "Company"), announces its results for quarter and nine months ending December 31st, 2024.

Consolidated Financial Performance for Q3 FY25 v/s Q3 FY24

- Total Revenue of Rs. 212 Cr v/s. Rs. 210 Cr [\uparrow 1%]
- EBITDA of Rs. 62 Cr v/s. Rs. 69 Cr [\downarrow 11%]. EBITDA Margins of 29.17% v/s 33.00%
- PAT of Rs. 31 Cr v/s. Rs. 40 Cr [\downarrow 24%]. PAT Margins of 14.53% v/s 19.20%
- Revenue contribution of 65% from Stock Broking, 23% Advisory and 12% NBFC

Consolidated Financial Performance for 9M FY25 v/s 9M FY24

- Total Revenue of Rs. 667 Cr v/s. Rs. 543 Cr [\uparrow 23%]
- EBITDA of Rs. 198 Cr v/s. Rs. 158 Cr [\uparrow 25 %]. EBITDA Margins of 30.00% v/s 29.00%
- PAT of Rs. 109 Cr v/s. Rs. 91 Cr [\uparrow 19 %]. PAT Margins of 16% v/s 17%

Key Business Highlights

- Number of Demat Accounts stood at 998K, a growth of 24% YoY
- AUM for Stock Broking stood at Rs. 46.5K Cr, a staggering growth of 38% YoY
- AUM for Wealth Products stood at Rs. 1,090 Cr, surge of 99% YoY
- Insurance premium generated of Rs. 73 Cr, an increase of 43 % YoY
 - Number of policies sold stood at 54,892, a surge of 429% YoY
- Total Loan book for NBFC segment at the end of Q3 FY25 stood at Rs. 754 Cr
 - Retail Loan Book for Q3 FY25 stood at Rs. 604 Cr
 - Net Non-Performing assets (NNPA) as on 31st Dec, 2024 is 0%
- Advisory segment Order book stood at Rs. 555 Cr

Commenting on the Q3 & 9M FY25 performance Mr. Kamal Poddar, Managing Director said:

India, the fifth-largest economy with a \$3.89 trillion GDP, continues to demonstrate resilience, growing 8.2% in 2024. Despite market volatility at the beginning of the year, India's financial landscape remains robust. Against this backdrop, Choice International remains steadfast in its commitment to long-term growth and value creation. Choice ended the quarter reporting revenue of Rs. 212 Cr for Q3 FY25. For the nine months ended, revenue reached Rs. 667 Cr, with EBITDA and PAT at Rs. 198 Cr and Rs. 109 Cr, respectively. This performance underscores our ability to navigate market challenges while maintaining a strong foundation for sustainable growth.

Choice delivers across all key business segments:

- I) The broking and distribution business, which accounts for 65% of our total revenues, recorded a YoY growth of 9%, generating Rs. 135 Cr in revenue for Q3 FY25
 - a. The stock broking business has added 67K demat accounts, increasing the total to 998K demat accounts. Our stock broking division has seen significant growth, driven by a strong emphasis on user retention and expanding into Tier III cities and beyond.
 - b. The Wealth Product business' AUM has reached Rs. 1,090 Cr, marking an impressive YoY growth of 99% fuelled by cross-selling initiatives and an extensive product portfolio.
- II) Our insurance broking operations continue to gain momentum, driven by a customer-centric approach and innovative cross-selling strategies. Choice Insurance Broking achieved a premium of Rs. 73 Cr in Q3 FY25, demonstrating a robust YoY growth of 43%. The total number of policies sold surged to 54,892, marking a YoY increase of 429%. Our ongoing focus on corporate B2B and institutional clients has led to a higher conversion rate, achieving an impressive ratio of 74%.
- III) The NBFC business, which contributes 12% to total revenues, has seen strong growth, with a total loan book of Rs. 754 Cr, including Rs. 604 Cr in retail loans. The growing demand for retail lending in Tier II-III cities presents a significant opportunity. Our focus on retail loans and digital lending through our mobile app, 'Choice Money,' has streamlined operations and driven revenue growth in this segment.
- IV) The Choice Consultancy subsidiary, which drives our Advisory business contributes 23% of total revenues, with an impressive order book of Rs. 555 Cr. Our strong commitment in delivering exceptional performance in executing government projects on a grassroots level, enables us to win more orders thereby strengthening our order book

The Choice Business Associate Network continues to expand, with over 48,000 CBAs playing a crucial role in our outreach. Increased financial literacy, particularly in underdeveloped regions, is fuelling this growth and supporting our broader financial inclusion goals.

A key highlight this quarter was receiving in-principle approval from SEBI to sponsor and establish a mutual fund. This milestone allows Choice International to expand its financial services and reach a wider range of investors, strengthening our position in the industry.

Additionally, during the quarter, Choice Finserv, our NBFC division, successfully acquired the retail lending business through a slump sale. This strategic move has resulted in a 61% increase in total AUM, reaching Rs. 7.54 billion, further enhancing our growth and ability to offer diversified financial solutions.

While the industry has experienced temporary headwinds in recent months, we remain confident in the strength of our business model and our strategic approach to achieve our long-term targets over the next five years. Our commitment to serving customers and stakeholders remains steadfast, guided by our vision to drive financial inclusion in India.

Looking ahead, we are well-positioned to navigate challenges and capitalize on opportunities, creating sustainable value for all our stakeholders driven by our aspiration to be "सर्वश्रेष्ठ".

About Choice International

Headquartered in Mumbai, Choice Group is a decade old organization, engaged in providing diversified services on finance, engineering and consulting activities. Choice has its membership and registration with SEBI, RBI, NSE, BSE, MCX, NCDEX, AMFI and depository participant with CDSL & NSDL. An end-to-end financial conglomerate, the group has over the past decade expanded massively to become a holistic financial services firm with ground breaking technologies and innovative methodologies to serve its clients. Choice is among top 21 brokers with pan India presence with over 12 lakhs+ clients and over 48,000 trained business associates. For more information, please visit <https://choiceindia.com/>

For further information, kindly contact:

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Disclaimer

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations. Choice International Limited (CIL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.