

REF: CIL/CC/28/2024-25

July 18, 2024

To, The Department of Corporate Services, The BSE Limited, P. J. Towers, Dalal Street, Mumbai- 400 001  <b>Scrip Code: 531358</b>	To, The Department of Corporate Services, The NSE Limited 5 <sup>th</sup> Floor, Exchange Plaza Plot No. C/ 1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051  <b>Scrip Code: CHOICEIN</b>
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**Sub: Outcome of Board Meeting**

Pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at its meeting held today i.e., Thursday, July 18, 2024 has inter alia;

1. On the Recommendation of the Audit Committee, the Board has considered and approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the Quarter ended June 30, 2024 and has noted the Limited Review Report of the Auditor there on. The results along with the Limited Review Report thereon duly signed by the Auditors of the Company is enclosed herewith.
2. Approved the Draft Notice of the 31<sup>st</sup> Annual General Meeting of the Company to be held on Saturday, September 21, 2024. The Notice of the AGM and Annual Report 2023-24 will be available on the website of the Company and will be submitted to the Stock Exchanges in due course.
3. Approved the Draft Board's Report together with Corporate Governance Report, Management Discussion & Analysis Report and Business Responsibility & Sustainability Report for the Year ended March 31, 2024.
4. On the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Kamal Poddar (DIN: 01518700) as Managing Director of the Company for a further period of five (5) years with effect from October 01, 2024 to September 30, 2029.
5. On the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Arun Kumar Poddar (DIN: 02819581) as Executive (Non-Independent) Director and Chief Executive Officer of the Company for a period of three (3) years with effect from February 08, 2025 to February 07, 2028.

Choice International Limited  
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6. On the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Suyash Sunil Patodia (DIN: 09489670) as the Joint Managing Director of the Company for a period of three (3) years with effect from February 08, 2025 to February 07, 2028.

Approval at items nos. 4 to 6 are subject to the approval of the shareholders at the ensuing Annual General Meeting.

Pursuant to the requirements of Listing Regulations, brief profiles of Mr. Kamal Poddar (DIN: 01518700), Mr. Arun Kumar Poddar (DIN: 02819581) and Mr. Suyash Sunil Patodia (DIN: 09489670) are enclosed herewith as Annexure 1.

The Board Meeting commenced at 02:30 P.M. and conclude 05.30 P.M. Kindly take the above document on your record.

Please acknowledge and take the same on your records.

Thanking You,  
Yours Truly,  
For Choice International Limited



**Karishma Shah**  
**(Company Secretary & Compliance Officer)**

**Encl.: As above**



**1. Details pertaining Re-appointment of Mr. Kamal Poddar (DIN: 01518700) as Managing Director of Choice International Limited.**

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, Resignation removal, death or otherwise	Re-appointment of Mr. Kamal Poddar (DIN: 01518700) as Managing Director.
2.	Date of re-appointment/ <del>cessation</del>	With effect from 01-10-2024
3.	Date of Birth	25-01-1979
4.	Term of appointment	<p>Mr. Kamal Poddar (DIN: 01518700) is re-appointed as Managing Director of the Company for a period of five (5) years with effect from October 01, 2024 to September 30, 2029, subject to shareholders' approval.</p> <p>His Present tenure as Managing Director shall conclude on September 30, 2024.</p> <p>In compliance to the SEBI circular no. LIST /COMP /14/2018-19 dated June 20, 2018, we confirm that Mr. Kamal Poddar, has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.</p>
5.	Brief Profile	<p>Mr. Kamal Poddar is a CA by profession and a fellow member of the Institute of Chartered Accountants of India (ICAI). CA Kamal Poddar is the Managing Director of Choice International Limited. With an experience of over 20 years in various fields of Financial Services, Management Advisory, Taxation, he has a vision of creating Country's first nation-level financial services hub. His vision has resulted into the rapid and multi-fold growth of Choice Group.</p>
6.	Disclosure of relationships between directors	<p>Except Mr. Kamal Poddar and his Brother, Mr. Arun Kumar Poddar there are no inter-se relations between Mr Kamal Poddar and the other members of the Board.</p>



**2. Details pertaining Re-appointment of Mr. Arun Kumar Poddar (DIN: 02819581) as Executive (Non-Independent) Director and Chief Executive Officer of Choice International Limited.**

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, etc	Re-appointment of Mr. Arun Kumar Poddar (DIN:02819581) as Executive (Non-Independent) Director and Chief Executive Officer
2.	Date of re-appointment/cessation	With effect from 08-02-2025
3.	Date of Birth	15-06-1984
4.	Term of appointment	<p>Mr. Arun Kumar Poddar (DIN:02819581) is re-appointed as Executive (Non-Independent) Director and Chief Executive Officer of the Company for a period of three (3) years with effect from February 08, 2025 to February 07, 2028, subject to shareholders' approval.</p> <p>His Present tenure as Executive (Non-Independent) Director and Chief Executive Officer will conclude on February 07, 2025.</p> <p>In compliance to the SEBI circular no. LIST /COMP /14/2018-19 dated June 20, 2018, we confirm that Mr. Arun Kumar Poddar, has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.</p>
5.	Brief Profile	<p>Mr. Arun Kumar Poddar (DIN: 02819581) is a Fellow Member of the Institute of Chartered Accountants of India. He holds expertise in Financial Services, Government Advisory and Management Consulting. Holder of strong ability to solve complex company problems using excellent judgment and decision-making skills, he is known in the industry for fostered change in company culture to be more open, transparent, and accountable. Mr. Poddar has worked closely with government, large corporates and retail customers throughout his journey. His vision of making financial services accessible to every citizen of India will drive the organization to be more customer centric and accessible in Tier 3-4 cities.</p>
6.	Disclosure of relationships between directors	Except Mr. Arun Kumar Poddar and his Brother, Mr. Kamal Poddar there are no inter-se relations between Mr Arun Kumar Poddar and the other members of the Board.





**3. Details pertaining Re-appointment of Mr. Suyash Sunil Patodia (DIN: 09489670) as the Joint Managing Director of Choice International Limited.**

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, etc	Re-appointment of Mr. Suyash Sunil Patodia (DIN: 09489670) as the Joint Managing Director
2.	Date of re-appointment/cessation	With effect from 08-02-2025
3.	Date of Birth	25-07-1995
4.	Term of appointment	<p>Suyash Sunil Patodia (DIN: 09489670) is re-appointed as Joint Managing Director of the Company for a period of three (3) years with effect from February 08, 2025 to February 07, 2028, subject to shareholders' approval.</p> <p>His Present tenure as Joint Managing Director will conclude on February 07, 2025.</p> <p>In compliance to the SEBI circular no. LIST /COMP /14/2018-19 dated June 20, 2018, we confirm that Mr. Suyash Sunil Patodia, has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.</p>
5.	Brief Profile	Mr. Suyash Sunil Patodia (DIN: 09489670) is an Associate Member of the Institute of Chartered Accountants of India. He is currently affianced with the "Business Development "of the overall group services. He is also keenly involved in various employee engagement initiatives to bring in a young culture in the Company.
6.	Disclosure of relationships between directors	Except Mr. Suyash Sunil Patodia and his Mother, Mrs. Vinita Sunil Patodia, the Chairperson of the Company, there are no inter-se relations between Mr. Suyash Sunil Patodia and the other members of the Board.

Thanking You,  
Yours Truly,  
For Choice International Limited

*Karishma Shah*  
Karishma Shah  
(Company Secretary & Compliance Officer)



CHOICE INTERNATIONAL LIMITED

Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited (Refer note 11)	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from Operations	20,064.49	21,454.76	13,750.22	75,068.47
	(b) Other Income	529.50	187.10	175.60	865.10
	<b>Total Income</b>	<b>20,593.99</b>	<b>21,641.86</b>	<b>13,925.82</b>	<b>75,933.57</b>
2	<b>Expenses</b>				
	(a) Employee Benefit Expenses	6,795.34	6,272.81	4,704.82	22,105.29
	(b) Finance Costs	1,316.05	1,243.40	673.11	4,037.39
	(c) Depreciation and Amortisation Expenses	168.04	172.54	147.60	659.94
	(d) Administrative & Other Expenses	7,974.59	8,433.13	5,461.15	31,051.29
	<b>Total Expenses</b>	<b>16,254.02</b>	<b>16,121.88</b>	<b>10,986.68</b>	<b>57,853.91</b>
3	<b>Net Profit before Tax (1-2)</b>	<b>4,339.97</b>	<b>5,519.98</b>	<b>2,939.14</b>	<b>18,079.66</b>
4	<b>Tax Expenses:-</b>				
	(a) Current Tax	1,241.44	1,506.08	872.17	4,940.55
	(b) Taxes for Earlier years	1.41	9.38	20.16	43.11
	(c) Deferred Tax	(103.89)	64.93	(79.73)	10.12
	<b>Total Tax Expenses</b>	<b>1,138.96</b>	<b>1,580.39</b>	<b>812.60</b>	<b>4,993.78</b>
5	<b>Net Profit for the period/year (3-4)</b>	<b>3,201.01</b>	<b>3,939.59</b>	<b>2,126.54</b>	<b>13,085.88</b>
6	<b>Other Comprehensive Income</b>				
	<b>Items that will not be reclassified to profit and loss</b>				
	Re-measurement (loss)/gains on defined benefit obligations	(15.34)	(55.44)	(6.41)	(82.70)
	Tax Effect on above	(6.66)	8.31	1.51	15.06
7	<b>Total Comprehensive Income (5+6)</b>	<b>3,179.01</b>	<b>3,892.46</b>	<b>2,121.64</b>	<b>13,018.24</b>
	Owners of the Company	2,924.77	3,804.06	2,148.38	12,818.54
	Non - Controlling interests	254.24	88.40	(26.74)	199.70
8	<b>Paid Up Equity Share Capital (Face Value Rs 10/-)</b>	<b>19,937.90</b>	<b>19,937.90</b>	<b>9,951.20</b>	<b>19,937.90</b>
9	<b>Reserves excluding Revaluation Reserve as per Balance Sheet</b>				<b>39,033.89</b>
10	<b>Earnings per Share (EPS) ( face value of Rs.10 each) (not annualised for quarters)</b>				
	(a) Basic (in Rs.)	1.61	1.98	2.14	6.57
	(b) Diluted (in Rs.)	1.59	1.96	2.12	6.52

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Letterheads. Keeping words official.



**Notes:**

- Choice International Limited (the Company or 'the Holding Company') has applied its material accounting policy information in the preparation of these financial results which are consistent with those followed in the financial statements for the year ended March 31, 2024.
- The above Consolidated Financial Results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on July 18, 2024 in accordance with the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Consolidated Financial Results comprise the financial results of the Company, its subsidiaries, its step down subsidiaries (the Group) and jointly controlled operations of its subsidiary.
- The Consolidated Financial Results of the Group and jointly controlled operations of its subsidiary have been prepared in accordance with Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS-34") as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 (the Act).
- The Statutory Auditors of the Company have carried out review of the aforesaid Consolidated Financial Results for the quarter ended June 30, 2024.
- The Group and jointly controlled operations of its subsidiary operations predominantly relates to three business segments i.e. Broking & Distribution services, Advisory services and NBFC services. Business segments have been identified as separable primary segment in accordance with Indian Accounting Standard 108 'Operating Segments'.

**Consolidated Segment wise Revenue, Results, Assets and Liabilities in terms of Regulation 33 of the Listing Regulations:**

Sr. No	Particulars	Quarter Ended			Year Ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited (Refer note 11)	Unaudited	Audited
1	<b>Segment Revenue</b>				
a.	Broking Services	12,960.34	12,675.48	8,237.75	45,459.15
b.	Advisory Services	4,327.79	6,564.13	3,935.27	22,593.63
c.	NBFC Services	2,513.69	2,487.98	1,726.49	8,684.53
d.	Unallocable	1,177.96	383.17	422.08	1,666.36
	<b>Total</b>	<b>20,979.78</b>	<b>22,110.76</b>	<b>14,321.59</b>	<b>78,403.67</b>
	Less : Inter Segment Revenue	(385.79)	(468.90)	(395.77)	(2,470.10)
	<b>Total Revenue</b>	<b>20,593.99</b>	<b>21,641.86</b>	<b>13,925.82</b>	<b>75,933.57</b>
2	<b>Segment Profit before tax from each segment</b>				
a.	Broking Services	3,448.93	3,164.95	1,377.64	9,146.87
b.	Advisory Services	442.76	2,448.73	1,621.78	8,952.96
c.	NBFC Services	(102.65)	115.00	182.03	834.65
	<b>Total</b>	<b>3,789.04</b>	<b>5,728.68</b>	<b>3,181.45</b>	<b>18,934.48</b>
	Add/(Less): Other Unallocable Expenditure Net Off unallocable Income	550.93	(208.70)	(242.31)	(854.82)
	<b>Total Profit before Tax</b>	<b>4,339.97</b>	<b>5,519.98</b>	<b>2,939.14</b>	<b>18,079.66</b>
3	<b>Segment assets</b>				
a.	Broking Services	1,42,464.04	97,730.59	62,347.17	97,730.59
b.	Advisory Services	14,989.23	17,052.18	11,363.15	17,052.18
c.	NBFC Services	56,983.12	56,326.04	46,519.43	56,326.04
d.	Unallocable	18,478.76	9,499.25	8,180.73	9,499.25
	<b>Total</b>	<b>2,32,915.15</b>	<b>1,80,608.06</b>	<b>1,28,410.48</b>	<b>1,80,608.06</b>
4	<b>Segment Liabilities</b>				
a.	Broking Services	1,08,362.20	74,334.78	46,622.34	74,334.78
b.	Advisory Services	3,745.66	6,458.28	5,911.09	6,458.28
c.	NBFC Services	33,790.89	31,801.69	20,802.38	31,801.69
d.	Unallocable	1,979.47	3,991.52	4,344.59	3,991.52
	<b>Total</b>	<b>1,47,878.22</b>	<b>1,16,586.27</b>	<b>77,680.40</b>	<b>1,16,586.27</b>



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- 7 During the quarter one of the step down subsidiaries have sold its 100% stake in Bhadla Three SKP Green Venture Private Limited.
- 8 On April 23, 2024, the Board of Directors of the Company had approved the proposal of raising funds for the growth objective of the Company through Preferential Issue of 2,31,21,000 Warrants to be Converted in to Equivalent Number of Equity Shares at a Price of Rs. 300/- Per warrant in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 for an aggregate consideration of Rs. 69,363.00 lakhs.  
On receipt of the approval of the Members of the Company vide the Extra Ordinary General Meeting of the Company held on May 16, 2024 & on the receipt of the approval from Exchanges dated May 23, 2024 the Securities Allotment Committee of the Company on receipt of the 25 % of the consideration amount, on June 06, 2024 allotted 2,31,21,000 Warrants to the Proposed Allottees (Promoter Group & Non Promoter Group).  
The Balance consideration of 75 % of the aggregate consideration amount shall be received on conversion of Warrants in to Equity Shares within the tenure of 18 Months from the date of allotment of Warrants.
- 9 Key data relating to standalone financial results of Choice International Limited are as follows:

Particulars	(Rs. In Lakhs)			
	Quarter ended			Year Ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (Refer note 11)	Unaudited	Audited
Revenue	700.28	287.43	355.27	1,304.80
Profit Before Tax	362.93	3.07	71.07	177.45
Profit After Tax	299.59	4.32	54.44	139.76
Other Comprehensive Income	(0.87)	(0.86)	(0.87)	(3.47)
Total Comprehensive Income	298.72	3.46	53.57	136.29

- 10 Previous period/ year figures have been regrouped/ reclassified/ rearranged, wherever considered necessary, to conform to the current period classification.
- 11 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year.
- 12 The above Consolidated Financial Results for the quarter ended June 30, 2024 as submitted to stock exchanges are also available on our website [www.choiceindia.com](http://www.choiceindia.com).

Place: Mumbai  
Date: July 18, 2024

For and on behalf of the Board of Directors

  
Kamal Poddar  
Managing Director  
DIN: 01518700





Independent Auditor's Review Report on unaudited consolidated financial results of Choice International Limited for the quarter ended June 30, 2024 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors  
Choice International Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Choice International Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') and its jointly controlled entities for the quarter ended June 30, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind As 34') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:-

Sr. No.	Name of the Entity	Relationship with the Holding Company
1	Choice Equity Broking Private Limited ("CEBPL")	Subsidiary
2	Choice Consultancy Services Private Limited ("CCSPL")	Subsidiary
3	Choice Finserv Private Limited	Subsidiary
4	Choice Capital Advisors Private Limited	Subsidiary
5	Choice Insurance Broking India Private Limited	Subsidiary



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Sr. No.	Name of the Entity	Relationship with the Holding Company
6	Choice Portfolio Management Services Private Limited	Step-down Subsidiary (Subsidiary of CEBPL)
7	Choice Wealth Private Limited	Step-down Subsidiary (Subsidiary of CEBPL)
8	Choice Connect Private Limited	Step-down Subsidiary (Subsidiary of CEBPL)
9	Choice Tech Lab Solutions Private Limited	Step-down Subsidiary (Subsidiary of CEBPL)
10	Choice Corporate Services Private Limited	Step-down Subsidiary (Subsidiary of CCSPL)
11	SKP Green Ventures Private Limited ("SKP-GV")	Step-down Subsidiary (Subsidiary of CCSPL)
12	Bikaner Three SKP Green Ventures Private Limited	Step-down Subsidiary (Subsidiary of SKP-GV)
13	Fatehgarh Four SKP Green Ventures Private Limited	Step-down Subsidiary (Subsidiary of SKP-GV)
14	Thoughts Consultants Jaipur Private Limited in JV with Choice consultancy services Private limited	Jointly Controlled Operations of Subsidiary - CCSPL
15	CCSPL- I & R JV	Jointly Controlled Operations of Subsidiary - CCSPL
16	Choice Consultancy Services JV Mars Planning and Engineering	Jointly Controlled Operations of Subsidiary - CCSPL
17	CCSPL - PD & EX JV	Jointly Controlled Operations of Subsidiary - CCSPL

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 11 subsidiaries and step-down subsidiaries included in the Statement whose interim financial results reflect total revenues of Rs. 6,325 lakhs, total net profit after tax of Rs. 448 lakhs and total comprehensive income of Rs. 448 lakhs the quarter ended June 30, 2024 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.





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7. We did not review the interim financial results of 4 jointly controlled operations included in the Statement whose interim financial results reflect total revenues of Rs. 132 lakhs, total net profit after tax of Rs. 1 lakhs and total comprehensive income of Rs. 1 Lakhs, for the quarter ended June 30, 2024, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion in so far as it relates to the amounts and disclosures included in respect of these jointly controlled operations is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration Number: 105047W

*Prateek Khandelwal*

Prateek Khandelwal

Partner

Membership Number: 139144

UDIN: 24139144BK6FGF5319



Mumbai

July 18, 2024

CHOICE INTERNATIONAL LIMITED

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2024

Sr.	Particulars	(Rs. In lakhs)			
		Quarter ended		Year ended	
		June 30, 2024	March 31, 2024 (Refer Note 7)	June 30, 2023	March 31, 2024
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from Operations	700.26	272.35	354.76	1,289.15
	(b) Other Income	0.02	15.08	0.51	15.65
	<b>Total Income</b>	<b>700.28</b>	<b>287.43</b>	<b>355.27</b>	<b>1,304.80</b>
2	<b>Expenses</b>				
	(a) Employee Benefit Expenses	88.96	95.70	77.18	332.60
	(b) Finance Costs	94.90	89.55	98.16	382.91
	(c) Depreciation and Amortisation Expenses	11.42	11.31	12.38	47.60
	(d) Other Expenses	142.07	87.80	96.48	364.24
	<b>Total Expenses</b>	<b>337.35</b>	<b>284.36</b>	<b>284.20</b>	<b>1,127.35</b>
3	<b>Profit Before Tax (1-2)</b>	<b>362.93</b>	<b>3.07</b>	<b>71.07</b>	<b>177.45</b>
4	<b>Tax Expenses:-</b>				
	(a) Current Tax	63.60	(0.35)	16.77	40.68
	(b) Taxes for earlier years	-	-	-	(4.34)
	(c) Deferred Tax	(0.26)	(0.90)	(0.14)	1.35
	<b>Total Tax Expenses</b>	<b>63.34</b>	<b>(1.25)</b>	<b>16.63</b>	<b>37.69</b>
5	<b>Profit for the period/year (3-4)</b>	<b>299.59</b>	<b>4.32</b>	<b>54.44</b>	<b>139.76</b>
6	<b>Other Comprehensive Income</b>				
	<b>Items that will not be reclassified to profit and loss</b>				
	(i) Actuarial (loss)/ gain on post retirement benefit plans	(1.16)	(1.15)	(1.16)	(4.63)
	(ii) Income tax on above	0.29	0.29	0.29	1.16
	<b>Total Other Comprehensive (loss)</b>	<b>(0.87)</b>	<b>(0.86)</b>	<b>(0.87)</b>	<b>(3.47)</b>
7	<b>Total Comprehensive Income (5+6)</b>	<b>298.72</b>	<b>3.46</b>	<b>53.57</b>	<b>136.29</b>
8	<b>Paid-up Equity Share Capital (Face Value Rs 10/-)</b>	<b>19,937.90</b>	<b>19,937.90</b>	<b>9,951.20</b>	<b>19,937.90</b>
9	<b>Reserves excluding Revaluation Reserve as per Balance Sheet</b>				<b>7,231.05</b>
10	<b>Earnings per Share (EPS) (face value of Rs. 10 each) (not annualised for quarters)</b>				
	(a) Basic (in Rs.)	0.15	0.00	0.05	0.07
	(b) Diluted (in Rs.)	0.15	0.00	0.05	0.07

Notes:

- Choice International Limited ('the Company' or 'the Holding Company') has applied its material accounting policy information in the preparation of these financial results which are consistent with those followed in the financial statements for the year ended March 31, 2024.
- The above standalone financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 18, 2024 in accordance with the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standard 34 -Interim Financial Reporting ("Ind AS-34") as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act").
- The Statutory Auditors of the Company have carried out review of the aforesaid standalone financial results for the quarter ended June 30, 2024.

Choice International Limited  
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CIN No. I67190MH1993PLC071117  
www.choiceindia.com





- 5 The main business of the Company is to provide support services to the subsidiaries and other group companies. Further, all activities are carried out within India. Hence, there are no separate reportable segments as per Indian Accounting Standard -108 on "Operating Segments".
- 6 On April 23, 2024, the Board of Directors of the Company had approved the proposal of raising funds for the growth objective of the Company through Preferential Issue of 2,31,21,000 Warrants to be Converted in to Equivalent Number of Equity Shares at a Price of Rs. 300/- Per warrant in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 for an aggregate consideration of Rs. 69,363.00 lakhs.

On receipt of the approval of the Members of the Company vide the Extra Ordinary General Meeting of the Company held on May 16, 2024 & on the receipt of the approval from Exchanges dated May 23, 2024 the Securities Allotment Committee of the Company on receipt of the 25 % of the consideration amount, on June 06, 2024 allotted 2,31,21,000 Warrants to the Proposed Allottees (Promoter Group & Non Promoter Group).

The Balance consideration of 75 % of the aggregate consideration amount shall be received on conversion of Warrants in to Equity Shares within the tenure of 18 Months from the date of allotment of Warrants.

- 7 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year.
- 8 Previous period/year figures have been regrouped /rearranged/ reclassified, wherever considered necessary, to confirm to the current period classification.
- 9 The standalone financial results for the quarter ended June 30, 2024, as submitted to stock exchange are also available on our website [www.choiceindia.com](http://www.choiceindia.com).

For and on behalf of the Board of Directors

  
**Kamal Poddar**  
Managing Director  
DIN: 01518700



Place: Mumbai  
Date: July 18, 2024

Independent Auditor's Review Report on standalone unaudited financial results of Choice International Limited for the quarter ended June 30, 2024 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors  
Choice International Limited

1. We have reviewed the accompanying Statement of standalone unaudited financial results of Choice International Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration Number: 105047W

*Prateek Khandelwal*  
Prateek Khandelwal  
Partner  
Membership Number: 139144  
UDIN: 24139144BKGFGE2591



Mumbai  
July 18, 2024

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