

Ref: CIL/CC/77/2024-25

January 29, 2025

To, The Manager, Listing Department <b>BSE Limited</b> P.J. Towers, Dalal Street, Mumbai - 400001 <b>Company Code: 531358</b> <b>ISIN: - INE102B01014</b>	To, The Manager, Listing & Compliance Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051 <b>Company Code: CHOICEIN</b>
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**Sub: Statement of deviation or variation in the use of proceeds raised through Preferential Issue.**

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we, M/s. Choice International Limited, hereby confirm that there is no deviation or variation in the use of proceeds raised through Preferential Issue of Equity Warrants from the objects stated in the Explanatory Statement to the Notice of the Extraordinary General Meeting and Corrigendum to the Notice dated April 23, 2024 and May 10, 2024 respectively.

A Nil statement of deviation is enclosed as "Annexure A".

Kindly take this intimation on your record.

Thanking You,

Yours Truly,

For Choice International Limited

  
Karishma Shah  
(Company Secretary & Compliance Officer)



**ANNEXURE "A"**

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Choice International Limited					
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others					
Date of Raising Funds	June 06, 2024					
Amount Raised	Rs. 693,63,00,000/-					
Report filed for Quarter ended	December 31, 2024					
Monitoring Agency	applicable / not applicable					
Monitoring Agency Name, if applicable	India Ratings & Research Private Limited					
Is there a Deviation / Variation in use of funds raised	Yes/No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified allocation, if any	Funds Utilised as on December 31, 2024 (Rs. In Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Make investments in its subsidiaries / associates / joint ventures of the Company by way of debt or equity or any other instrument or combination thereof.	NA	600.00	NIL	127.25	NIL	No Comments
To repay the credit facilities availed by the Company	NA	20.00	NIL	20.94	NIL	No Comments
To make investments in technology, IT infrastructure and physical infrastructure for the Company	NA	30.00	NIL	21.75	NIL	No Comments
General Corporate Purposes	NA	43.63	NIL	3.44	NIL	No Comments



Funds of Rs. 173.41 Crores received on 6th June 2024 of which Rs. 0.02 Crores was unutilized as on 31st December 2024.

iii. Deployment of unutilized issue proceeds:

Sr. No.	Type of Instrument and name of the entity invested in	Amount Invested (Rs. In Crores)	Maturity date	Earnings (Rs. In Crores)*	Return on Investment (%)	Market Value as at the 31 <sup>st</sup> Dec, 24 (Rs. In Crores)
1	Balance lying in Indusind Bank a/c no. 201029698311.	0.02	-	-	-	-
	<b>Total</b>	<b>0.02</b>				



**Name of the Signatory: Ms. Karishma Shah**  
**Designation: Company Secretary & Compliance Officer**  
**Choice International Limited**