

June 06, 2024

<p>To, The Department of Corporate Services, The BSE Limited, P. J. Towers, Dalal Street, Mumbai- 400001</p> <p><b>Scrip Code: 531358</b></p>	<p>To, Listing &amp; Compliance Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051</p> <p><b>Scrip Code: CHOICEIN</b></p>
---	---

**Sub.: Allotment of Warrants Convertible into Equivalent number of Equity shares**

Dear Sir/Ma'am,

In reference to our communication dated April 23, 2024, referencing REF: CIL/CC/07/2024-25 along with the Shareholder's approval received at the Extra- Ordinary General Meeting held on May 16, 2024, and the subsequent In-principle approval granted by both the BSE and NSE on May 23, 2024, it is hereby notified that, according to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 the Securities Allotment Committee of the Company has allotted 2,31,21,000 warrants at a Price of Rs. 300/- Per Warrant aggregating to Rs. 693,63,00,000 (Rupees Six Hundred Ninety Three Crores & Sixty Three Lakhs Only) convertible in to equivalent number of Equity Shares of face value of Rs.10/- each. This allotment has been conducted on a Preferential basis to the Persons belonging to the Promoter Group as well as the Non-Promoter Group.

Further the Company has received 25% of the issue price per warrant i.e. Rs.75/- (Rupees Seventy Five Only) as upfront payment accumulating to a substantial sum of Rs. 173,40,75,000/- (Rupees One Hundred and Seventy Three Crore Forty Lakh Seventy Five Thousand Only) on allotment of 2,31,21,000 Warrants in accordance with the specified terms of the issuance. The Balance Consideration amount consisting of 75% of the Issue Price i.e Rs. 225/- Per Warrant amounting to Rs.520,22,25,000/- (Rupees Five Hundred Twenty Crores Twenty Two Lakh Twenty Five Thousand only) shall be received by the Company on Conversion of warrant in to Equity Shares.

Each warrant is convertible into one (1) equity share and the conversion can be exercised at any time during the period of 18 months from the date of issue of the said warrants on such other terms and conditions as applicable.

The updated details as required under Regulation 30 of SEBI Listing Regulations with respect to issuance of securities is enclosed as Annexure A.

The above is for your information and record.

Thanking you,  
Yours faithfully,  
For Choice International Limited

Kamshma Shah  
(Company Secretary & Compliance Officer)



Sr. No.	Particulars	Details												
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Issue Of 2,31,21,000 Warrants Convertible Into Equivalent Number Of Equity Share Of Face Value Of Rs. 10/- each.												
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential issue of Warrants fully convertible into Equity shares allotted on a preferential basis through Private placement pursuant to Section 23, 42 and 62 and other applicable provisions of the Companies Act, 2013 and rules made there read with Chapter V of SEBI (ICDR) Regulation 2018.												
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	The Securities Allotment Committee of the Company has allotted 2,31,21,000 warrants at a Price of Rs. 300/- Per Warrant aggregating to Rs. 693,63,00,000 (Rupees Six Hundred Ninety Three Crores & Sixty Three Lakhs Only) convertible in to equivalent number of Equity Shares of face value of Rs.10/- each on Preferential Basis												
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):													
	i) Names of the investors;	<p>The allotment of 2,31,21,000 Warrants on preferential basis has been made to the following investors:</p> <table border="1"> <thead> <tr> <th>Sr.no</th> <th>Name</th> <th>Maximum Number of Warrants Convertible Into Equivalent Number of Equity Share to be issued</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Plutus Wealth Management LLP</td> <td>2,00,00,000</td> </tr> <tr> <td>2.</td> <td>Rupang Properties Private Limited</td> <td>31,21,000</td> </tr> <tr> <td></td> <td><b>Total</b></td> <td><b>2,31,21,000</b></td> </tr> </tbody> </table>	Sr.no	Name	Maximum Number of Warrants Convertible Into Equivalent Number of Equity Share to be issued	1.	Plutus Wealth Management LLP	2,00,00,000	2.	Rupang Properties Private Limited	31,21,000		<b>Total</b>	<b>2,31,21,000</b>
Sr.no	Name	Maximum Number of Warrants Convertible Into Equivalent Number of Equity Share to be issued												
1.	Plutus Wealth Management LLP	2,00,00,000												
2.	Rupang Properties Private Limited	31,21,000												
	<b>Total</b>	<b>2,31,21,000</b>												



**Outcome of Subscription –**

Allotment of Warrants has been made to the Allottees as detailed below

ii) Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;

Sr. no	Name	Category (Promoter/ Non Promoter Group)	Maximum Number of Warrants Convertible Into Equivalent Number of Equity Share to be issued	Percentage of Post Allotment Shareholding (assuming full conversion of warrants)
1.	Plutus Wealth Management LLP	Non Promoter Group	2,00,00,000	8.99%
2.	Rupang Properties Private Limited	Promoter group	31,21,000	1.40%
	<b>Total</b>		<b>2,31,21,000</b>	<b>10.39%</b>

iii) In case of convertibles- - intimation on conversion of securities or on lapse of the tenure of the instrument.

Issue price / allotted price (in case of convertibles): Rs 300/- per warrant.

An amount equivalent to 25% of the price has been received from the investors before the said allotment. The price has been computed in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations.

Each warrant is convertible into one (1) equity share and the conversion can be exercised at any time during the period of 18 months from the date of issue of the said warrants on such other terms and conditions as applicable.

The Company shall intimate the Exchange at the time of conversion / lapse.

