

REF: CIL/CC/30/2024-25

July 18, 2024

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 <sup>th</sup> 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 Ended June 30, 2024**

Dear Sir/ Madam,

Please find enclosed the Press Release on the Un-Audited Financial Results for the Quarter ended June 30, 2024.

Kindly take the above document on your record.

Thanking You,

Yours Truly,

For Choice International Limited

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





The Joy of Earning

## "Excellence Achieved: Choice International Kicks Off the Year with Stellar Performance"

### Q1 FY25 Revenue increased by 48% YoY to Rs. 206 Cr

**Mumbai, India, July 18, 2024:** 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 ending June 30<sup>th</sup>, 2024.

### Consolidated Financial Performance for Q1 FY25 v/s Q1 FY24

- Total Revenue of Rs. 205.9 Cr v/s. Rs. 139.3 Cr [ $\uparrow$ 48%]
- EBITDA of Rs. 58.2 Cr v/s. Rs. 37.6 Cr [ $\uparrow$ 55%]. EBITDA Margins of 28.27% v/s 26.99%
- PAT of Rs. 32.0 Cr v/s. Rs. 21.3 Cr [ $\uparrow$ 51%]. PAT Margins of 15.54% v/s 15.29%
- Revenue contribution of 67% by Broking & Distribution, 21% by Advisory and by 12% NBFC

### Key Business Highlights

- Number of Demat Accounts stood at 890K, a growth of 23% YoY
- AUM for Stock Broking stood at Rs. 41.3K Cr, a staggering growth of 28% YoY
- AUM for Mutual Funds stood at Rs. 878 Cr, a spike of 111% YoY
- Insurance premium generated Rs. 47 Cr, an increase of 39% YoY
  - Number of policies sold stood at 26,916, a surge of 236% YoY
- Total Loan book for NBFC at the end of Q1 FY25 stood at Rs. 453 Cr
  - Retail Loan Book for Q1 FY25 stood at Rs. 286 Cr
  - Net Non-Performing assets (NNPA) as on 30<sup>th</sup> Jun, 2024 was 1.25%
- Advisory Order book stood at Rs. 545 Cr.

## Commenting on the Q1 FY25 performance Mr. Kamal Poddar, Managing Director said:

*The Indian economy has started the new financial year on a strong note, establishing a solid foundation for the year ahead. Q1FY25, being focused on elections, led to a stock market rally, with Nifty and Sensex reaching all-time highs and providing excellent returns to investors. Choice has also ended the quarter on a higher note, clocking a revenue growth of 48%, achieving Q1FY25 revenue of Rs. 206 Cr. Our EBITDA and PAT for Q1FY25 stood at Rs. 58 Cr and Rs. 32Cr respectively, further solidifying our success. Our steady performance in the first quarter underscores our commitment to achieving the financial goals we set for this year.*

*Choice consistently exceeds expectations across all segments.*

- I) *The Broking & Distribution business which comprises 67% of our total revenues achieving a growth of 57% YoY translating to a revenue of Rs. 129.6 Cr in Q1FY25:
  - a. *The stock broking business has added 42K demat accounts, bringing the total to 890K demat accounts. Our stock broking division has experienced substantial growth, with a strong focus on user retention and expansion into Tier III cities and beyond;*
  - b. *The AUM for the Mutual Fund business reached Rs 878 Cr, marking a substantial YoY growth of 111%. This impressive expansion is attributed to intensified cross-selling efforts, bolstered by our diverse product offerings in this business segment.**
- II) *Our strategic partnerships and innovative cross-selling techniques have fuelled rapid expansion of our Insurance Broking operations. Choice Insurance Broking achieved a premium of Rs. 47 Cr in Q1FY25, marking an impressive YoY growth of 39%. The total number of policies sold reached 26,916, demonstrating a remarkable YoY growth of 236%. Our focus on Corporate B2B and Institutional clients has resulted in a higher conversion rate, with a ratio of 80%.*
- III) *NBFC business, which contributed to 12% of total revenues, has experienced robust growth, with a Total Loan book of Rs. 453 Cr, including a Retail Loan book of Rs. 286 Cr. NBFC Retail lending in India is growing, especially in the Tier II-III cities. At Choice, we're seizing this opportunity by prioritizing retail loans and digitizing our lending operations to enhance and expedite our processes through our mobile app, 'Choice Money.' As a result, this vertical has experienced a significant boost in revenue.*
- IV) *Choice Consultancy, a subsidiary, which houses the Advisory business contributing to 21% of total revenues, has demonstrated excellent performance with a robust order book of Rs. 545 Cr. Our active participation in grassroots government projects and key initiatives has notably bolstered our order book, demonstrating our dedication to supporting government efforts.*

*The Choice Business Associate Network continues to grow each quarter, driven by rising financial literacy among individuals, especially in underdeveloped regions of the country. Currently, our network comprises more than 41,000 CBAs who have been instrumental in driving our expansion and are still growing.*

*Last year, we announced our primary goal of broadening our operations across the country and making financial inclusion a reality for India. This year we have developed robust strategies to put this goal into action and this is clearly exhibited in our performance for the first quarter. We will continue our endeavour to serve our customers while striving to achieve excellence in every conceivable aspect, encapsulated by our aspiration to be "सर्वश्रेष्ठ".*

### **About Choice International Limited**

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 20 brokers with pan India presence with over 10 lakh+ clients and over 41,000 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*