

REF: CIL/CC/32/2022-23

August 04, 2022

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: Disclosure pursuant to Regulation 30 read with Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015.**

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, August 04, 2022 has considered and transacted the following business:

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, 2022 and has noted the Limited Review Report of Auditor thereon.
2. The Board has recommended the Issue of Bonus Shares in the ratio of 1: 1 i.e. one equity share for each fully paid up equity share held as on record date fixed for the purpose. Consequent to the bonus issue, the total paid up share capital will be Rs. 99,51,20,000/-(Rupees Ninety Nine Crores Fifty One Lakhs Twenty Thousand only) from the existing Rs.49,75,60,000/-( Rupees Forty Nine Crores Seventy Five Lakhs Sixty Thousand Only ). The bonus issue of equity shares is subject to the approval of the Shareholders at the 29<sup>th</sup> Annual General Meeting ("AGM") and any other applicable statutory and regulatory approvals, as may be required. The Company will inform in due course the Record date for determining entitlement of the shareholders to receive Bonus Shares.

The Bonus shares once allotted shall rank pari-passu in all respects and carry the same rights of the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the issue and allotment of such Bonus Shares.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/ CMD/ 4/ 2015 dated September 09, 2015, are given herein as 'Annexure A'.

3. On the Recommendation of the Nomination & Remuneration Committee, the Board has approved the Revision of ESOP Pool from 40,00,000 (Forty Lakhs) Equity Shares to 80,00,000 (Eighty Lakhs) Equity Shares in the "Choice Employee Stock Option Plan 2022" ("ESOP 2022"), subject to the approval of the Shareholders at the 29<sup>th</sup> Annual General Meeting ("AGM") There are no other changes in the "Choice Employee Stock Option Plan 2022" which earlier approved by the Board at their meeting held on May 24, 2022 apart from increase in Pool size pursuant to Bonus issue approved by the Board. The incremental



increase in “ ESOP Pool “ shall be only executed in case the “ Bonus Issue “ is approved by the Shareholders at the ensuing Annual General Meeting.

4. Consequent to the approval of Bonus Issue & ESOP Scheme, the Board has approved and recommended to the Shareholders for their approval of Increase in Authorised Share Capital of the Company from Rs. 50.10 Crores to Rs. 108 Crores at the 29<sup>th</sup> Annual General Meeting of the Company.
5. The Board has approved the Draft Notice of the 29<sup>th</sup> Annual General Meeting of the Company to be held on Thursday, September 15, 2022. The Notice of the AGM and Annual Report 2021-22 will be available on the website of the Company and will be submitted to the Stock Exchanges in due course.
6. The Board has considered and approved the Draft Director’s Report, Corporate Governance Report Secretarial Audit Report, Management Discussion & Analysis Report for the Year ended March 31, 2022.
7. The Board has decided that the Registrar of Members & Share Transfer Books of the Company will Remain Closed from Friday, September 09, 2022 to Thursday, September 15, 2022 (both days inclusive) for the Purpose of Annual General Meeting of the Company.
8. On the Recommendation of the Audit Committee, the Board has approved the appointment of M/s. M S K A & Associates, (Firm Registration No. 105047W) a Member Firm of BDO International , as Statutory Auditors of the Company in place of M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai (Registration No. 117366W/W-100018) who shall complete their term of Five Years from the conclusion of the 29<sup>th</sup> Annual General Meeting. Appointment of M/s. M S K A & Associates, (Firm Registration No. 105047W), as Statutory Auditors of the Company shall be for a term of 5(five) consecutive years commencing from the conclusion of the 29<sup>th</sup> AGM till the conclusion of the 34<sup>th</sup> AGM of the Company subject to the approval of Shareholders in the 29<sup>th</sup> AGM of the Company. The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/ CMD/ 4/ 2015 dated September 09, 2015, are given herein as ‘Annexure B’.

The meeting of the Board of Directors commenced at 02:00 P.M. and concluded at 04.30 P.M. Kindly take the above document on your record.

Thanking You,

Yours Truly,

For Choice International Limited

(Kamishma Shah)

Company Secretary & Compliance Officer



**Annexure A**

Sr. No.	Particulars	Information				
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares 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.);	Bonus Issue				
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Rs. 49,75,60,000 divided into 4,97,56,000 Equity Shares of Rs. 10/- each				
4.	Whether bonus is out of free reserves created out of profits or share premium account;	The Bonus Shares will be issued out of the permissible reserves i.e. Securities Premium Account of the Company available as at 31st March, 2022.				
5.	Bonus ratio;	1:1, i.e. One Equity Share of Rs. 10/- each for every One fully paid-up Equity Share of Rs. 10/- each held as on the Record Date.				
6.	Details of share capital - pre and post bonus issue; Free reserves and/ or share premium required for implementing the bonus issue;	<p><b>Pre-Bonus Issue paid up share capital:</b></p> <p>Rs. 49,75,60,000/- divided into 4,97,56,000 Equity Shares of Rs. 10/- each</p> <p><b>Post-Bonus Issue paid up share capital:</b></p> <p>Rs. 99,52,10,000/- divided into 9,95,21,000 Equity Shares of Rs. 10/- each</p>				
7.	Free reserves and/ or share premium required for implementing the bonus issue;	Rs. 49,75,60,000/-				
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available;	<p>As on March 31, 2022:</p> <table border="1" style="width: 100%; text-align: right;"> <tr> <td colspan="2">(in Rs.)</td> </tr> <tr> <td>Securities Premium Account</td> <td>1,85,44,93,886</td> </tr> </table>	(in Rs.)		Securities Premium Account	1,85,44,93,886
(in Rs.)						
Securities Premium Account	1,85,44,93,886					
9.	Whether the aforesaid figures are audited;	Yes, the figures provided at Item no. 8 are audited.				
10.	Estimated date by which such bonus shares would be credited/dispatched;	Within two months from the date of Board Approval i.e. on or before October 3, 2022				



**Annexure B**

Sr. No.	Particulars	Information
1.	Name	<b>M/s. M S K A &amp; Associates (Firm Registration No. 105047W) a Member Firm of BDO International.</b>
2.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment due to completion of the existing term of five (5) consecutive years of present Statutory Auditor, M/s. Deloitte Haskins & Sells LLP & Co., at the 29 <sup>th</sup> Annual General Meeting in terms of Section 139(2) of the Companies Act, 2013.
3.	Date and Term of appointment	Recommended for appointment for a term of five (5) consecutive years commencing from the conclusion of the 29 <sup>th</sup> Annual General Meeting till the conclusion of 34 <sup>th</sup> Annual General Meeting of the Company.
4.	Brief Profile	<p>Established in 1978, MSKA &amp; Associates is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI), Member Firm of BDO International and the PCAOB (US Public Company Accountancy Oversight Board). MSKA &amp; Associates offers a wide range of services in Audit Assurance, Tax and Advisory domain led by industry experts with deep knowledge pockets and driven by a commitment, to deliver – quality services to all clients.</p> <p>With over 1200+ professionals working across various cities in India (Ahmedabad, Bengaluru, Chennai, Goa, Gurugram, Hyderabad, Kolkata, Mumbai, Kochi, Pune), they help to improve performance and effectiveness of business through examining everything from core management and business processes to future directions and opportunities for growth.</p>



CHOICE INTERNATIONAL LIMITED

(Rs. Lakh)

Statement of Consolidated Financial Results for the quarter ended June 30, 2022					
Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	'(Refer Note 10)	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from Operations	7,448.24	8,483.02	5,999.61	27,181.80
	(b) Other Income	422.93	855.36	156.45	1,413.79
	<b>Total Income</b>	<b>7,871.17</b>	<b>9,338.38</b>	<b>6,156.06</b>	<b>28,595.59</b>
2	<b>Expenses</b>				
	(a) Operating Expenses	3,129.81	3,812.24	2,387.61	11,236.48
	(b) Employee Benefit Expenses	2,088.00	1,831.86	1,172.80	5,695.04
	(c) Finance Costs	485.01	523.70	332.38	1,533.12
	(d) Depreciation and Amortisation Expenses	101.08	95.68	73.62	337.63
	(e) Administrative & Other Expenses	896.07	957.33	385.24	2,429.74
	<b>Total Expenses</b>	<b>6,699.97</b>	<b>7,220.81</b>	<b>4,351.65</b>	<b>21,232.01</b>
3	<b>Net Profit before Tax (1-2)</b>	<b>1,171.20</b>	<b>2,117.57</b>	<b>1,804.41</b>	<b>7,363.58</b>
4	<b>Tax Expenses:-</b>				
	(a) Current Tax	395.66	538.53	487.02	1,871.96
	(b) Taxes for Earlier years	12.87	(30.17)	-	87.41
	(c) Deferred Tax	(6.33)	72.76	22.65	43.76
	<b>Total Tax Expenses</b>	<b>402.20</b>	<b>581.12</b>	<b>509.67</b>	<b>2,003.13</b>
5	<b>Net Profit for the period/year (3-4)</b>	<b>769.00</b>	<b>1,536.45</b>	<b>1,294.74</b>	<b>5,360.45</b>
6	<b>Other Comprehensive Income</b>				
	<b>Items that will not be reclassified to profit and loss</b>				
	Re-measurement gains on defined benefit obligations	1.76	(27.43)	10.10	(5.54)
	Tax Effect on above	(0.43)	7.01	(2.55)	1.49
7	<b>Total Comprehensive Income (5+6)</b>	<b>770.33</b>	<b>1,516.02</b>	<b>1,302.29</b>	<b>5,356.39</b>
	Owners of the Company	775.63	1,505.68	-	5,350.77
	Non - Controlling interests	(5.30)	7.54	-	2.83
8	<b>Paid Up Equity Share Capital (Face Value Rs 10/-)</b>	<b>4,975.60</b>	<b>4,975.60</b>	<b>3,980.48</b>	<b>4,975.60</b>
9	<b>Reserves excluding Revaluation Reserve as per Balance Sheet</b>				<b>31,853.44</b>
10	<b>Earnings per Share (EPS) (of Rs.10 each) (not annualised for quarters)</b>				
	(a) Basic	1.55	3.97	4.02	13.84
	(b) Diluted	1.55	3.97	4.02	13.84

Notes:

1 The above consolidated financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their meetings held on August 04, 2022 in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2 The Statutory Auditors of the Holding Company have carried out review of the aforesaid consolidated financial results for the quarter ended June 30, 2022



Choice International Limited  
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 CIN No. L67190MH1993PLC071117  
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- 3 Choice International and its subsidiaries 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 (Ind AS) 108 "Operating Segments".

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

(Rs. in Lakh)

Sr. No	Particulars	Quarter Ended			Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	(Refer Note 10)	Unaudited	Audited
1	<b>Segment Revenue</b>				
a.	Broking Services	4,781.64	5,543.83	3,868.81	17,724.26
b.	Advisory Services	2,073.32	2,753.71	1,372.86	6,857.18
c.	NBFC Services	913.70	958.32	904.84	3,940.66
d.	Unallocable	406.48	315.64	372.77	1,396.74
	<b>Total</b>	<b>8,175.14</b>	<b>9,571.50</b>	<b>6,519.28</b>	<b>29,918.84</b>
	Less : Inter Segment Revenue	303.97	233.12	363.22	1,323.25
	<b>Total Revenue</b>	<b>7,871.17</b>	<b>9,338.38</b>	<b>6,156.06</b>	<b>28,595.59</b>
2	<b>Segment Profit before tax from each segment</b>				
a.	Broking Services	567.87	1,207.05	1,249.68	4,478.72
b.	Advisory Services	286.49	434.03	5.93	541.49
c.	NBFC Services	375.42	595.18	689.73	2,923.49
	<b>Total</b>	<b>1,229.78</b>	<b>2,236.26</b>	<b>1,945.34</b>	<b>7,943.70</b>
	Less: Other Unallocable Expenditure Net Off unallocable Income	(58.58)	(118.69)	(140.93)	(580.12)
	<b>Total Profit before Tax</b>	<b>1,171.20</b>	<b>2,117.57</b>	<b>1,804.41</b>	<b>7,363.58</b>
3	<b>Segment assets</b>				
a.	Broking Services	43,995.86	47,286.08	37,212.92	47,286.08
b.	Advisory Services	5,582.19	4,310.66	3,430.99	4,310.66
c.	NBFC Services	37,489.50	38,569.47	29,452.64	38,569.47
d.	Unallocable	7,637.77	7,594.37	9,071.30	7,594.37
	<b>Total</b>	<b>94,705.31</b>	<b>97,760.58</b>	<b>79,167.85</b>	<b>97,760.58</b>
4	<b>Segment Liabilities</b>				
a.	Broking Services	31,254.93	32,625.67	31,570.14	32,625.67
b.	Advisory Services	3,332.09	2,405.73	2,857.43	2,405.73
c.	NBFC Services	14,524.52	15,259.90	8,461.21	15,259.90
d.	Unallocable	3,725.03	3,674.42	4,375.55	3,674.42
	<b>Total</b>	<b>52,836.57</b>	<b>53,965.72</b>	<b>47,264.33</b>	<b>53,965.72</b>



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Letterheads. Keeping words official.

- 4 The consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) 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").
- 5 The Group continues to monitor the developments/impact arising from Covid-19 pandemic, including any new information concerning the severity of the Covid-19 pandemic and any action to contain its spread or mitigate its impact.
- 6 The Board of Directors of the Holding Company at its meeting held on August 4, 2022 has approved issue of bonus equity shares of the Holding Company, in the proportion of 1:1 i.e. 1 bonus equity share for every 1 fully paid-up equity shares held as on the record date, subject to the approval of Shareholders of the Holding Company. On completion of the said bonus issue the Earnings Per Share for all period presented will be adjusted retrospectively.
- 7 During the quarter ended June 30, 2022, the Group (through one of its subsidiary) acquired controlling stake in SKP Green Venture Private Limited and accordingly it has become subsidiary of the Group
- 8 RBI vide Circular dated November 12, 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances - Clarifications" has clarified / harmonized certain aspects of extant regulatory guidelines with a view to ensuring uniformity in the implementation of IRACP norms across all lending institutions. Choice Finserv Private Limited is taking necessary steps to comply with the norms/ changes for regulatory reporting, with effect from October 01, 2022 as clarified vide circular dated February 15, 2022.
- 9 There are no exceptional items during the above mentioned periods.
- 10 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the end of third quarter of the financial year
- 11 Key data relating to standalone financial results of Choice International Limited are as follows:

Particulars	Quarter ended			Year Ended
	June 30, 2022	March 31, 2022 (Refer Note 10)	June 30, 2021	March 31, 2022
Revenue	290.24	250.52	283.78	1,127.57
Profit Before Tax	73.42	61.34	109.31	360.33
Profit After Tax	53.45	45.36	79.12	243.63
Other Comprehensive Income	(0.61)	(2.78)	0.11	(2.46)
Total Comprehensive Income	52.84	42.58	79.23	241.17

- 12 Previous period figures have been regrouped / rearranged, wherever considered necessary, to confirm to the current period classification.
- 13 The above consolidated financial results for the quarter ended June 30, 2022 as submitted to stock exchanges are also available on our website [www.choiceindia.com](http://www.choiceindia.com).

Place: Mumbai  
Date: August 4, 2022



For and on behalf of the Board of Directors

Kamal Poddar  
Managing Director  
DIN :- 01518700



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**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM  
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
CHOICE INTERNATIONAL LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **CHOICE INTERNATIONAL LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2022 ("the Statement"), which includes the jointly controlled operations of the group accounted on a proportionate basis, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Companies Act, 2013 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent:

1. Choice International Limited

Subsidiaries:

2. Choice Equity Broking Private Limited
3. Choice Finserv Private Limited
4. Choice Consultancy Services Private Limited
5. Choice Wealth Private Limited
6. Choice Portfolio Management Services Private Limited



7. Choice Capital Advisors Private Limited
8. Choice Corporate Services Private Limited
9. Choice Techlab Solutions Private Limited
10. Choice Retail Solutions Private Limited
11. Choice Insurance Broking India Private Limited (w.e.f. October 29, 2021)
12. Shreyam Securities Limited (formally known as "Escorts Securities Limited") (w.e.f. February 14, 2022)
13. SKP Green Venture Private Limited (w.e.f. June 7, 2022)

Jointly Controlled Operation:

14. Thought Consultants Jaipur Private Limited JV with Choice Consultancy Services Private Limited
15. I&R Projects and Consultants JV with Choice Consultancy Services Private Limited

Associate:

16. Samekit Learning Management Private Limited

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 the 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 two jointly controlled operations included in the standalone unaudited interim financial results of the entity included in the Group, whose interim financial results reflect total revenues of Rs. 1,526.54 lakh for the quarter ended June 30, 2022, total net profit after tax of Rs. 235.35 lakh for the quarter ended June 30, 2022, and total comprehensive income of Rs. 235.35 lakh for the quarter ended June 30, 2022, as considered in the respective standalone unaudited interim financial results of the entity included in the Group. The interim financial results of the jointly controlled operations have been reviewed by the 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 the joint controlled operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the interim financial results of ten subsidiaries, included in the included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 1,959.56 lakh for the quarter ended June 30, 2022, total net profit after tax of Rs. 122.61 lakh for the quarter ended June 30, 2022 and total comprehensive income of Rs. 123.09 lakh for the quarter ended June 30, 2022, 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 on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

9



**Deloitte  
Haskins & Sells LLP**

Our conclusion on the Statement is not modified in respect of this matter.

8. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. Nil for the quarter ended June 30, 2022, and total comprehensive income of Rs. Nil for the quarter ended June 30, 2022, as considered in the Statement, in respect of an associates based on their interim financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim results certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



G. K. Subramaniam  
(Partner)  
Membership No. 109839  
UDIN: 22109839AOGJIL4816

Place: Mumbai  
Date: August 4, 2022

CHOICE INTERNATIONAL LIMITED

Statement of Standalone Financial Results for the quarter ended June 30, 2022

(Rs. Lakh)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2022 (Unaudited)	March 31, 2022 (Refer Note 8)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	<b>Income</b>				
	(a) Revenue from Operations	290.24	250.52	283.78	1,127.57
	(b) Other Income	0.05	0.13	0.27	0.56
	<b>Total Income</b>	<b>290.29</b>	<b>250.65</b>	<b>284.05</b>	<b>1,128.13</b>
2	<b>Expenses</b>				
	(a) Employee Benefit Expenses	44.57	32.48	31.89	125.06
	(b) Finance Costs	73.29	89.71	67.01	313.51
	(c) Depreciation and Amortisation Expenses	13.39	13.58	17.45	63.02
	(d) Other Expenses	85.62	53.54	58.39	266.21
	<b>Total Expenses</b>	<b>216.87</b>	<b>189.31</b>	<b>174.74</b>	<b>767.80</b>
3	<b>Profit Before Tax (1-2)</b>	<b>73.42</b>	<b>61.34</b>	<b>109.31</b>	<b>360.33</b>
4	<b>Tax Expenses:</b>				
	(a) Current Tax	18.69	11.45	28.30	93.00
	(b) Taxes for earlier years	-	0.59	-	16.87
	(c) Deferred Tax	1.28	3.94	1.89	6.83
	<b>Total Tax Expenses</b>	<b>19.97</b>	<b>15.98</b>	<b>30.19</b>	<b>116.70</b>
5	<b>Profit for the period/year (3-4)</b>	<b>53.45</b>	<b>45.36</b>	<b>79.12</b>	<b>243.63</b>
6	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to profit and loss				
	(i) Actuarial (loss)/ gain on post retirement benefit plans	(0.85)	(3.85)	0.15	(3.41)
	(ii) Income tax on above	0.24	1.07	(0.04)	0.95
	<b>Total Other Comprehensive Income</b>	<b>(0.61)</b>	<b>(2.78)</b>	<b>0.11</b>	<b>(2.46)</b>
7	<b>Total Comprehensive Income (5+6)</b>	<b>52.84</b>	<b>42.58</b>	<b>79.23</b>	<b>241.17</b>
8	<b>Paid up Equity Share Capital (Face Value Rs 10/-)</b>	<b>4,975.60</b>	<b>4,975.60</b>	<b>3,980.48</b>	<b>4,975.60</b>
9	<b>Reserves excluding Revaluation Reserve as per Balance Sheet</b>				<b>20,522.61</b>
10	<b>Earnings per Share (EPS) (face value of Rs. 10 each) (not annualised for quarters)</b>				
	(a) Basic	0.11	0.12	0.25	0.63
	(b) Diluted	0.11	0.12	0.25	0.63

Notes:

- The above standalone financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 04, 2022 in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Statutory Auditors of the Company have carried out review of the aforesaid standalone financial results for the quarter ended June 30, 2022.
- The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) 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 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 (Ind AS)-108 on "Operating Segments".
- The Company continues to monitor the developments/impact arising from Covid-19 pandemic, including any new information concerning the severity of the Covid-19 pandemic and any action to contain its spread or mitigate its impact.
- The Board of Directors at its meeting held on August 4, 2022 has approved issue of bonus equity shares, in the proportion of 1:1 i.e. 1 bonus equity share for every 1 fully paid-up equity shares held as on the record date, subject to the approval of Shareholders of the Company. On completion of the said bonus issue the Earnings Per Share for all period presented will be adjusted retrospectively.
- There are no exceptional items during the above mentioned periods.
- The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of third quarter of the financial year.
- Previous period figures have been regrouped / rearranged, wherever considered necessary, to confirm to the current period classification.
- The standalone financial results for the quarter ended June 30, 2022, as submitted to stock exchange are also available on our website [www.choiceindia.com](http://www.choiceindia.com)

Place: Mumbai  
Date: August 04, 2022



For and on behalf of the Board of Directors

Kamal Poddar  
Managing Director  
DIN :- 01518700



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**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM  
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
CHOICE INTERNATIONAL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **CHOICE INTERNATIONAL LIMITED** (the "Company"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Companies Act, 2013 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.

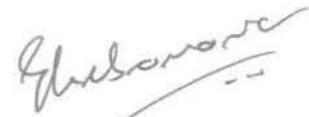
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**Deloitte  
Haskins & Sells LLP**

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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



G. K. Subramaniam  
(Partner)  
Membership No. 109839  
UDIN: 22109839AOGJBP3070

Place: Mumbai  
Date: August 4, 2022