

REF: CIL/CC/23/2026-27

July 09, 2026

To, The Manager, Listing Department BSE Limited , P.J. Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 531358 ISIN: - INE102B01014	To, The Manager, Listing & Compliance Department, National Stock Exchange of India Limited , Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051. Scrip Code: CHOICEIN
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Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 – Execution of Definitive Transaction Agreements for Strategic Investment via Issuance of CCPS to NH Investment & Securities Co., Ltd. ('Investor') by Choice Equity Broking Private Limited ('CEBPL'), a material subsidiary of the Company, and disclosure of resulting dilution

Dear Sir/ Madam,

In accordance with the requirements of Regulation 30 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements), 2015, Choice International Limited ("**the Company**") hereby informs that the Company, the Company's material subsidiary, Choice Equity Broking Private Limited ("**CEBPL**") and NH Investment & Securities Co., Ltd., a company incorporated & existing under the laws of the Republic of Korea ("**Investor**"), have entered into a Shareholders' Agreement ("**SHA**") and a Share Subscription Agreement ("**SSA**") (hereinafter collectively referred to as "**Definitive Agreements**") for the purpose of issuance of Compulsorily Convertible Preference Shares ("**CCPS**") by CEBPL to the Investor. The Company being the promoter/majority shareholder of CEBPL, the Company is a party to the Definitive Agreements.

Under the terms of the Definitive Agreements, the Investor has agreed to subscribe to, and CEBPL has agreed to offer, issue, and allot 42,25,350 (Forty-Two Lakh Twenty-Five Thousand Three Hundred and Fifty) CCPS at a subscription price of ₹2,130/- (Indian Rupees Two Thousand One Hundred and Thirty only) per CCPS, comprising a face value of ₹10/- (Indian Rupees Ten only) and a securities premium of ₹2,120/- (Indian Rupees Two Thousand One Hundred and Twenty only) per CCPS, aggregating to ₹8,99,99,95,500/- (Indian Rupees Eight Hundred Ninety-Nine Crore Ninety-Nine Lakh Ninety-Five Thousand Five Hundred only) (the "**Investment Amount**"), subject to receipt of requisite statutory approvals.

Subject to the terms and conditions applicable to the CCPS, the above-mentioned CCPS shall be convertible into equity shares of CEBPL as per the terms of the SSA. The issuance of the CCPS and conversion of the CCPS shall not lead to any change in control of CEBPL. Further, the equity shares to be allotted on conversion of CCPS by CEBPL shall rank *pari passu* with the existing equity shares of CEBPL.

Brief profile of the Investor – Headquartered in Seoul, South Korea, The Investor operates as a core subsidiary of NH Financial Group, building on a legacy that dates back to its establishment in 1969.

Choice International Limited
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CIN No. L67190MH1993PLC071117
www.choiceindia.com

Letterheads. Keeping words official.

The Company provides securities brokerage, wealth management, investment banking, and capital markets solutions through a broad network of over 57 domestic branches and offices, complemented by 8 overseas operations across key global financial centers. Backed by a workforce of more than 3,000 professionals, The Investor serves retail, corporate, and institutional clients with a well-established and integrated platform.

The proposed investment represents a valuable opportunity for CEBPL to partner with a distinguished and highly reputed investor, reflecting the Investor's confidence in CEBPL's business model, management, and future prospects. The infusion of capital will strengthen CEBPL's financial position and capital base, providing the resources required to support its growth and expansion plans, pursue strategic opportunities, and meet its evolving business requirements.

Please find enclosed additional details under Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("LODR Regulations") read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/l/3762/2026 dated January 30, 2026 as "**Annexure-A**" & "**Annexure B**"

The above intimation is also available on the website of the Company at www.choiceindia.com.

Kindly take the above information on your record.

Thanking You,

Yours Truly,

For **Choice International Limited**

Karishma Shah
(Company Secretary & Compliance Officer)

Disclosure under Regulation 30 read with Clause 1 of Para A of Part A of Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

S. No.	Particulars	Details												
i.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	<p>The contribution of Choice Equity Broking Private Limited (CEBPL) to the Company's net worth and turnover as and for the year ended March 31, 2026, is set out in the table below:</p> <p style="text-align: right;">(Amount in ₹)</p> <table border="1"> <thead> <tr> <th>Name of the Company</th> <th>Net worth</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>CIL</td> <td>1782,05,12,658</td> <td>1119,13,09,942</td> </tr> <tr> <td>CEBPL</td> <td>449,39,38,360</td> <td>573,25,65,482</td> </tr> <tr> <td>% of Contribution by CEBPL In CIL</td> <td>25</td> <td>51</td> </tr> </tbody> </table>	Name of the Company	Net worth	Turnover	CIL	1782,05,12,658	1119,13,09,942	CEBPL	449,39,38,360	573,25,65,482	% of Contribution by CEBPL In CIL	25	51
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% of Contribution by CEBPL In CIL	25	51												
ii.	Date on which the agreement for sale/issue has been entered into	09 July, 2026.												
iii.	The expected date of completion of sale/disposal/issue	<p>The proposed transaction is expected to be completed within 12 months from the execution of the Agreement Date ("Long Stop Date") or such other date mutually agreed between the Parties, subject to receipt of statutory approvals and upon fulfilment of other conditions precedent stipulated in the SSA.</p> <p>Further the proposed transaction is subject to approval from Exchanges where "CEBPL" is a Member Broker.</p>												
iv.	Consideration received from such sale/disposal/issue	₹8,99,99,95,500/- (Indian Rupees Eight Hundred Ninety-Nine Crore Ninety-Nine Lakh Ninety-Five Thousand Five Hundred only) to be received by CEBPL from the Investor pursuant to subscription of CCPS shares of CEBPL by the Investor.												
v.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Established in 1969, NH Investment & Securities Co., Ltd. has evolved into one of South Korea's leading financial institutions, redefining the way investment and capital markets services are delivered. As a core subsidiary of NH Financial Group, the Seoul-headquartered firm offers an integrated portfolio of services spanning securities brokerage, wealth management, investment banking, and capital markets. Its strong domestic presence of over 57												

		<p>branches and offices is complemented by eight overseas operations strategically located across major global financial centers, enabling the firm to bridge local expertise with international market opportunities. Powered by a team of more than 3,000 professionals, NH Investment & Securities serves retail, corporate, and institutional clients with innovative financial solutions, a client-centric approach, and an unwavering commitment to sustainable growth and long-term value creation.</p> <p>The Investor does not belong to the promoter/promoter group/ group companies.</p>
vi.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No.
vii.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not Applicable
viii.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

Disclosure under Regulation 30 read with Clause 5A of Para A of Part A of Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

S. No.	Particulars	Details																		
a.	If the listed entity is a party to the agreement, (i) details of the counterparties (including name and relationship with the listed entity);	<p>Share Subscription Agreement in relation to CEBPL:</p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Name of the party/ counterparties</th> <th>Relationship with the Company</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Choice Equity Broking Private Limited ("CEBPL")</td> <td>Subsidiary</td> </tr> <tr> <td>(ii)</td> <td>NH Investment & Securities Co., Ltd. ("Investor")</td> <td>Not related to the Company</td> </tr> </tbody> </table> <p>Shareholders Agreement in relation to CEBPL:</p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Name of the counterparties</th> <th>Relationship with the Company</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Choice Equity Broking Private Limited ("CEBPL")</td> <td>Subsidiary</td> </tr> <tr> <td>2.</td> <td>NH Investment & Securities Co., Ltd. ("Investor")</td> <td>Not related to the Company</td> </tr> </tbody> </table> <p>The Company, "Choice International Limited ", is a party to the " Share Subscription Agreement" and the "Shareholders Agreement" in the capacity of a "Confirming Party", being the principal shareholder and promoter of "CEBPL". The Company has executed the aforesaid Agreements, inter alia, for the purpose of providing the representations, warranties, and indemnities contained therein, and to confirm, acknowledge, and be bound by such terms, obligations, and undertakings as are expressly applicable to it.</p>	S. No.	Name of the party/ counterparties	Relationship with the Company	(i)	Choice Equity Broking Private Limited ("CEBPL")	Subsidiary	(ii)	NH Investment & Securities Co., Ltd. ("Investor")	Not related to the Company	S. No.	Name of the counterparties	Relationship with the Company	1.	Choice Equity Broking Private Limited ("CEBPL")	Subsidiary	2.	NH Investment & Securities Co., Ltd. ("Investor")	Not related to the Company
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1.	Choice Equity Broking Private Limited ("CEBPL")	Subsidiary																		
2.	NH Investment & Securities Co., Ltd. ("Investor")	Not related to the Company																		
b.	If listed entity is not a party to the agreement, (i) name of the party entering into such an agreement and the relationship with the listed entity;	Not Applicable																		

	(ii) details of the counterparties to the agreement (including name and relationship with the listed entity); (iii) date of entering into the agreement.	
c.	Purpose of entering into the agreement	<p>The purpose of executing the aforementioned Definitive Agreements is to facilitate the raising of Funds of ₹8,99,99,95,500/- (Indian Rupees Eight Hundred Ninety-Nine Crore Ninety-Nine Lakh Ninety-Five Thousand Five Hundred only) by Company's Subsidiary CEBPL for its growth in the Broking & Distribution Business.</p> <p>The infusion of capital will strengthen CEBPL's financial position and capital base, providing the resources required to support its growth and expansion plans, pursue strategic opportunities, and meet its evolving business requirements.</p>
d.	Shareholding, if any, in the entity with whom the agreement is executed	The Company or its subsidiary "CEBPL" does not have any shareholding in the Investor Entity.
e.	Significant terms of the agreement (in brief)	<p>The SSA contains provisions in relation to issuance of CCPS by CEBPL to the Investor, subject to the terms and conditions set out in the Share Subscription Agreement, and joint and several indemnity obligations of Company and CEBPL for identified indemnity events.</p> <p>The SHA provides few customarily required covenants in relation to CEBPL which includes inter alia, provisions w.r.t. board composition, senior management appointment, reserved matters requiring Investor's consent, put-option, information-sharing obligations, provisions with respect to non-compete, transfer restrictions and lock-in provisions.</p>
f.	Extent and the nature of impact on management or control of the listed entity	The said transaction does not have any impact on the Management and Control of the Company "Choice International Limited" or "CEBPL".
g.	Details and quantification of the restriction or liability imposed upon the listed entity	As is customarily required under such agreements, the Company has undertaken joint and several indemnity obligations with the Company in relation to identified indemnity events under the Definitive Agreements. Additionally the Company has also undertaken certain transfer and non-compete restrictions in respect of CEBPL in relation to the period until which the Investor remains a shareholder in CEBPL.
h.	Whether, the said parties are	

	related to promoter / promoter group / group companies in any manner. If yes, nature of relationship	The Investor is not related to the Company or our subsidiary "CEBPL" in any manner.
i.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not Applicable
j.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Subject to approvals, "CEBPL" proposes to issue and allot to the Investor 42,25,350 CCPS at a subscription price of ₹2,130 per CCPS, aggregating to ₹8,99,99,95,500
k.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable
l.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. Name of parties to the agreement; ii. Nature of the agreement; iii. Date of execution of the agreement; iv. Details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. Reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not applicable