

REF: CIL/CC/30/2025-26

June 18, 2025

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 th 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 of Material Event/ Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

The Company "Choice International Limited" has entered in to an agreement for acquisition of further 50% stake in its Subsidiary "Choice Insurance Broking India Private Limited" (Choice Insurance) by acquiring 6,60,000 Equity shares of Face Value of Rs. 10/- each at a Price of Rs. 947/- (Rupees Nine Hundred and Forty-Seven Only) per share (including a premium of Rs. 937/- per share) aggregating to Total Consideration of Rs. 62,50,20,000/- (Rupees Sixty-Two Crore Fifty Lakhs Twenty Thousand Only). The Proposed transaction is subject to approval from "Insurance Regulatory & Development Authority" (IRDA) where subsidiary "Choice Insurance" is a Member Broker.

On Complete execution of the transaction, the Company shall hold 100% stake in its Subsidiary "Choice Insurance" constituting Choice Insurance as the wholly owned subsidiary of the Company.

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. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 as Annexure A.

Kindly take the above document on your record.

Thanking You,
Yours Truly,
For Choice International Limited

Karishma Shah
Company Secretary & Compliance Officer



ANNEXURE A

Details under Para A of Part A of Schedule III of the LODR Regulations

Sr. No.	Particulars	Responses
1.	Name of the target entity, details in brief such as size, turnover etc.	Choice Insurance Broking India Private Limited The Company, subject to "IRDA" approval proposes to acquire 6,60,000 equity shares of face value ₹10/- each at an issue price of ₹947/- (Rupees Nine Hundred and Forty-Seven Only) per share (including a premium of ₹937/- per share) of its subsidiary, Choice Insurance Broking India Private Limited from its existing Shareholder. Other details: Details as on March 31, 2025 of Choice Insurance Broking India Private Limited: a) Turnover: INR 8858.85 lakhs b) Net worth : INR 1965.59 lakhs
2.	Name of the Acquirer and the relationship with listed entity.	Name of the Acquirer: Choice International Limited. Relationship with listed entity: Listed Entity itself
3.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The Proposed Transaction is executed on Arm's Length basis and shall not form a part of Related Party Transaction as the Shares of the Target Entity shall be acquired from Mr. Awjit Bhagat, who is not related to the Company Promoters & the Company.
4.	Industry to which the entity being acquired belongs;	Financial Services – Insurance
5.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Given the strong growth prospects within this segment, we aim to capitalize on emerging opportunities and elevate the Business at new horizon.
6.	brief details of any governmental or regulatory approvals required for the acquisition	The Proposed transaction is subject to "IRDA" approval where the Target Entity "Choice Insurance" is a Member Broker.
7.	indicative time period for completion of the acquisition	12 Months from the date of execution of agreement.



8.	consideration - whether cash consideration or share swap or any other form and details of the same	Particulars	No. of shares	Price per share (Amount in Rs.)	Total consideration
		Consideration paid for acquiring Shares	6,60,000	947	62,50,20,000
		Total	6,60,000	-	62,50,20,000
9.	cost of acquisition and/or the price at which the shares are acquired	No of Shares acquired: 6,60,000 INR. 947/- Per Share			
10.	percentage of shareholding/ control acquired and/or number of shares acquired	Upon the proposed acquisition of 6,60,000 equity shares of Choice Insurance Broking India Private Limited, subject to approval from the Insurance Regulatory and Development Authority (IRDA), the Company's stake in its subsidiary shall increase from 50% to 100%, thereby making it a wholly owned subsidiary.			
11.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief)	"Choice Insurance Broking India Private Limited", incorporated under Companies Act, is an "IRDA" Registered Insurance Broker.			
		History of last 3 years turnover	Year	Turnover (Rs. In Lakhs)	
		1st Previous year turnover	2024-25	8858.85	
		2nd Previous year turnover	2023-24	8647.55	
		3rd Previous year turnover	2022-23	608.45	
		Countries of presence: India			

For Choice International Limited

K. P. Shah

Karishma Shah
Company Secretary & Compliance Officer

