

REF: CIL/CC/37/2025-2026

July 21, 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
--	--

Sub: Outcome of Board Meeting

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., Monday, July 21, 2025 has inter alia approved the following agenda;

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, 2025 and has noted the Limited Review Report of the Auditor there on. The results along with the Limited Review Report thereon duly signed by the Auditors of the Company is enclosed herewith.
2. Approved the Draft Notice of the 32nd Annual General Meeting of the Company to be held on Wednesday, September 17, 2025. The Notice of the AGM and Annual Report 2024-25 will be available on the website of the Company and will be submitted to the Stock Exchanges in due course.
3. Approved the Draft Board's Report together with Corporate Governance Report, Management Discussion & Analysis Report and Business Responsibility & Sustainability Report for the Year ended March 31, 2025.
4. On the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Subodh Kumar Agrawal (DIN: 00553916) as (Non-Executive) Independent Director of the Company for A Second Term of Five Consecutive Years.
5. On the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Sandeep Kumar Singh (DIN: 02814440) as (Non-executive) Independent Director of the Company for A Second Term of Five Consecutive Years.

Approval at items nos. 4 & 5 are subject to the approval of the shareholders at the ensuing Annual General Meeting.

Details with respect to re-appointment of Independent Directors of the Company, as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 are enclosed herewith as Annexure 1.

Choice International Limited
Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 99
T +91 22 67079999 E info@choiceindia.com
CIN No. L67190MH1993PLC071117
www.choiceindia.com



The Board Meeting commenced at 11:30 A.M. and concluded at 03.40 P.M. Kindly take the above document on your record.

Please acknowledge and take the same on your records.

**Thanking You,
Yours Truly,**

For **Choice International Limited**


**Karishma Shah
Company Secretary & Compliance Officer**



Encl.: As above

Annexure 1

1. Details pertaining Re-appointment of Mr. Subodh Kumar Agrawal (DIN: 00553916) as (Non-executive) Independent Director of Choice International Limited as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, Resignation removal, death or otherwise	Re-appointment of Mr. Subodh Kumar Agrawal (DIN: 00553916) as (Non-executive) independent director of the company for a second term of five consecutive years
2.	Date of re-appointment/cessation	With effect from November 02, 2025
3.	Term of appointment	Mr. Subodh Kumar Agrawal (DIN: 00553916) is re-appointed as (Non-executive) independent director of the Company for a period second term of five (5) years with effect from November 02, 2025 up to November 01, 2030, subject to shareholders' approval. His Present tenure as (Non-executive) independent director shall conclude on November 01, 2025. In compliance to the SEBI circular no. LIST/COMP/14/2018-19 dated June 20, 2018, we confirm that Mr. Subodh Kumar Agrawal, has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.
4.	Brief Profile	Mr. Subodh Kumar Agrawal a Chartered Accountant by Profession, also is a Law Graduate from the University of Calcutta. Mr. Subodh Kumar Agrawal also holds certification on "DISA" from the Institute of Chartered Accountants of India. Further to add to his wings Mr. Subodh Kumar Agrawal also holds a Chartered Accountant Degree from the Institute of Chartered Accountants of Australia. Mr Subodh Kumar Agrawal has served as the President of the <i>Institute of Chartered Accountants of India</i> and also aided the Exchanges BSE Limited & National Stock Exchange of India Limited (NSE) as Arbitrator in Capital Market cases.
5.	Disclosure of relationships between directors	Mr. Subodh Kumar Agrawal is not related interse to any other Director of the Company or promoters of the Company
6.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited	Mr. Subodh Kumar Agrawal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



Circular with ref. no. NSE/CML/2018/24, both dated 20 June 2018	
---	--

2. Details pertaining Re-appointment of Mr. Sandeep Kumar Singh (DIN: 02814440) as (Non-executive) Independent Director of Choice International Limited as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, etc	Re-appointment of Mr. Sandeep Kumar Singh (DIN: 02814440) as (Non-executive) independent director of the company for a second term of five consecutive years
2.	Date of re-appointment/cessation	With effect from February 12, 2026
3.	Term of appointment	<p>Mr. Sandeep Kumar Singh (DIN: 02814440) is re-appointed as (Non-executive) independent director of the Company for a period second term of five (5) years with effect from February 12, 2026 up to February 11, 2031, subject to shareholders' approval.</p> <p>His Present tenure as (Non-executive) independent director shall conclude on February 11, 2026.</p> <p>In compliance to the SEBI circular no. LIST/COMP/14/2018-19 dated June 20, 2018, we confirm that Mr. Sandeep Kumar Singh, has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.</p>
4.	Brief Profile	<p>Mr. Sandeep Kumar Singh (DIN No. 02814440) is a Post Graduate in Rural Development from Xavier Institute of Social Sciences, Ranchi. Mr. Sandeep Kumar Singh has a specialization in Media Planning (short term) from Mudra Institute of Communications, Ahmedabad & in General Business Management (Executive Education) from IIM, Bangalore. Mr. Sandeep Kumar Singh also has authored various books on Management Practices & Business Administrations. Mr. Sandeep Kumar Singh is currently the Interim Chairman of the Board of Governors of IIM Kashipur & also on the Advisory Board of National Institute of Mass Communication & Journalism, Ahmedabad and Indian Institute of Democratic Leadership, Mumbai, further he also serves as the "Independent Director" on the Board of Various Companies.</p>



5.	Disclosure of relationships between directors	Mr. Sandeep Kumar Singh is not related interse to any other Director of the Company or promoters of the Company
6.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Mr. Sandeep Kumar Singh is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Thanking You,
Yours Truly,

For Choice International Limited


Karishma Shah
Company Secretary & Compliance Officer



CHOICE INTERNATIONAL LIMITED

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	23,388.25	25,300.03	20,064.49	91,038.21
	(b) Other Income	407.35	203.72	529.50	1,128.61
	Total Income	23,795.60	25,503.75	20,593.99	92,166.82
2	Expenses				
	(a) Employee Benefit Expenses	6,998.51	7,093.02	6,795.34	27,397.27
	(b) Finance Costs	2,112.16	2,157.73	1,316.05	6,608.73
	(c) Depreciation and Amortisation Expenses	279.04	276.53	168.04	849.68
	(d) Administrative & Other Expenses	8,117.19	8,581.77	7,974.59	35,181.45
	Total Expenses	17,506.90	18,109.05	16,254.02	70,037.13
3	Net Profit before Tax (1-2)	6,288.70	7,394.70	4,339.97	22,129.69
4	Tax Expenses:-				
	(a) Current Tax	1,505.59	1,665.02	1,241.44	5,774.02
	(b) Taxes for Earlier years	(3.69)	18.04	1.41	17.80
	(c) Deferred Tax	(9.31)	359.97	(103.89)	66.51
	Total Tax Expenses	1,492.59	2,043.03	1,138.96	5,858.33
5	Net Profit for the period/year (3-4)	4,796.11	5,351.67	3,201.01	16,271.36
6	Other Comprehensive Income				
	<i>Items that will not be reclassified to profit and loss</i>				
	Re-measurement (loss)/gains on defined benefit obligations	(22.75)	(38.59)	(15.34)	(84.60)
	Fair Value gain on Investments	213.70	(347.10)	-	168.50
	Tax Effect on above	(48.50)	107.36	(6.66)	(8.53)
7	Total Comprehensive Income (5+6)	4,938.56	5,073.34	3,179.01	16,346.73
	Owners of the Company	4,643.78	4,891.08	2,924.77	15,729.16
	Non - Controlling interests	294.78	182.26	254.24	617.57
8	Paid Up Equity Share Capital (Face Value Rs 10/-)	20,565.55	19,965.55	19,937.90	19,965.55
9	Reserves excluding Revaluation Reserve as per Balance Sheet				78,607.69
10	Earnings per Share (EPS) (face value of Rs.10 each) (not annualised for quarters)				
	(a) Basic (in Rs.)	2.38	2.68	1.61	8.16
	(b) Diluted (in Rs.)	2.34	2.62	1.59	7.99



Notes:

- 1 The above Consolidated Financial Results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on July 21, 2025 in accordance with the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The Consolidated Financial Results of the Group and jointly controlled operations of its subsidiary have been prepared in accordance with Indian Accounting Standard ('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').
- 3 Choice International Limited ('the Company' or 'the Holding Company') has applied its material accounting policy information in the preparation of these financial results which are consistent with those followed in the financial statements for the year ended March 31, 2025.
- 4 The Statutory Auditors of the Company have carried out review of the aforesaid consolidated financial results for the quarter ended June 30, 2025.
- 5 The Group and jointly controlled operations of its subsidiary 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 Ind AS 108 'Operating Segments'.

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

(Rs. In Lakhs)

Sr. No	Particulars	Quarter Ended			Year Ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
a.	Broking Services	13,572.88	12,905.13	12,960.34	55,118.67
b.	Advisory Services	5,997.18	8,949.43	4,345.16	25,028.85
c.	NBFC Services	3,861.34	3,739.16	2,513.69	11,480.55
d.	Unallocable	1,037.97	718.49	1,160.59	3,310.26
	Total	24,469.37	26,312.21	20,979.78	94,938.33
	Less : Inter Segment Revenue	673.77	808.46	385.79	2,771.51
	Total Revenue	23,795.60	25,503.75	20,593.99	92,166.82
2	Segment Profit before tax from each segment				
a.	Broking Services	3,036.83	2,637.85	3,448.93	13,450.09
b.	Advisory Services	2,413.83	4,360.51	460.13	7,976.29
c.	NBFC Services	706.08	605.67	(102.65)	741.83
	Total	6,156.74	7,604.03	3,806.41	22,168.21
	Add/(Less): Other Unallocable Expenditure Net Off unallocable Income	131.96	(209.33)	533.56	(38.52)
	Total Profit before Tax	6,288.70	7,394.70	4,339.97	22,129.69
3	Segment assets				
a.	Broking Services	135,067.96	128,742.55	142,464.04	128,742.55
b.	Advisory Services	29,425.25	21,705.09	14,989.23	21,705.09
c.	NBFC Services	88,512.12	90,439.52	56,983.12	90,439.52
d.	Unallocable	27,338.26	21,044.90	18,478.76	21,044.90
	Total	280,343.59	261,932.06	232,915.16	261,932.06
4	Segment Liabilities				
a.	Broking Services	99,141.84	89,733.37	108,362.20	89,733.37
b.	Advisory Services	3,370.21	4,227.99	3,745.66	4,227.99
c.	NBFC Services	43,489.13	55,512.71	33,790.89	55,512.71
d.	Unallocable	2,810.18	1,886.16	1,979.47	1,886.16
	Total	148,811.36	151,360.23	147,878.22	151,360.23



6 Key data relating to standalone financial results of Choice International Limited are as follows:

Particulars	(Rs. In Lakhs)			
	Quarter ended			Year Ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	Unaudited	Audited	Unaudited	Audited
Revenue	703.26	575.77	700.28	2,496.21
Profit Before Tax	204.12	193.16	362.93	1,143.69
Profit After Tax	156.44	123.47	299.59	834.01
Other Comprehensive Income	(1.13)	(1.93)	(0.87)	(4.53)
Total Comprehensive Income	155.31	121.54	298.72	829.48

- 7 The Holding Company on June 04, 2024 had allotted 2,31,21,000 Warrants convertible in to equivalent Number of Equity Shares within a Period of 18 Months at a Price of INR. 300/- per Warrant, on receipt of the 25 % of the Consideration amount per Warrant. During the Quarter, One of the Preferential allottee of the Company M/s. Plutus Wealth Management LLP" has requested for Conversion of Warrants in to Equity. On receipt of the balance 75 % of the Consideration amount against 60,00,000 Warrants amounting to Rs. 135,00,00,000/- (Rupees One Hundred and Thirty Five Crores Only) the Securities allotment Committee of the Company on June 04, 2025 allotted 60,00,000 Equity Shares to the allottee.
- 8 8,90,200 warrants were issued by the subsidiary Choice Equity Broking Private Limited at price of Rs.200 each on receipt of the 25 % consideration of the issue price. On receipt of the balace consideration 75 % of the consideration amount , the warrants were converted in to Equity shares during the Quarter. Further, on conversion Company's holding in the subsidiary Choice Equity Broking Private Limkited has reduced to 90 %.
- 9 During the quarter , the Holding Company has granted 10,000 employee stock options to the employee of one of its subsidiary.
- 10 The Holding Company has advanced a sum of Rs. 6,250.20 lakhs towards the proposed acquisition of a 50% equity stake in Choice Insurance Broking India Private Limited , comprising 6,60,000 Equity share at a price of Rs. 947/- per share. This transaction is currently pending approval from the Insurance Regulatory and Development Authority of India (IRDAI).
- 11 During the quarter ended June 30, 2025, the Holding Company has made a strategic investment in Choice AMC Private Limited by subscribing to 500 lakh equity shares at Rs.10 per share, aggregating to Rs. 5,000 lakhs. Additionally, the Holding Company has acquired 61.10 lakh equity shares of Choice AMC Private Limited from Choice Equity Broking Private Limited, also at Rs.10 per share, amounting to Rs.611 lakhs. As a result of these transactions, Choice AMC Private Limited has become a wholly owned subsidiary of the Holding Company.
- 12 During the quarter, the Holding Company has further invested in its subsidiary, Choice Finserv Private Limited, by subscribing to 92,14,585 equity shares at a price of Rs.108 per share, amounting to a total investment of approximately Rs. 9,951.75 lakhs.
- 13 During the quarter, three wholly owned subsidiaries of Choice Consultancy Services Private Limited ('CCSPL'), have been incorporated namely:
 Choice Green Energy MH1 Private Limited
 Choice Green Energy MH 2 Private Limited
 Choice Green Energy Solutions Private Limited (the Company has been incorporated but no investment has been made up to June 30, 2025)



14 The Consolidated Financial Results comprise the financial results of the Company, its subsidiaries, its step down subsidiaries ('the Group') and jointly controlled operations of its subsidiary namely;

S.No.	Name of the Entity	Relationship with the Holding Company
1	Choice International Limited	Holding Company
2	Choice Equity Broking Private Limited	Subsidiary
3	Choice Consultancy Services Private Limited	Subsidiary
4	Choice Finserv Private Limited	Subsidiary
5	Choice Insurance Broking India Private Limited	Subsidiary
6	Choice Capital Advisors Private Limited	Subsidiary
7	Choice AMC Private Limited	Subsidiary
8	Choice Trustees Services Private Limited	Subsidiary (w.e.f. February 20, 2025)
9	Arete Capital Services Private Limited	Step-down Subsidiary (w.e.f. March 28, 2025)
10	Choice Wealth Private Limited	Step-down Subsidiary
11	Choice Tech Lab Solutions Private Limited	Step-down Subsidiary
12	Choice Connect Private Limited	Step-down Subsidiary
13	Choice Corporate Services Private Limited	Step-down Subsidiary
14	SKP Green Ventures Private Limited	Step-down Subsidiary
15	Choice Green Energy MH-1 Private Limited	Step-down Subsidiary (w.e.f. May 14, 2025)
16	Choice Green Energy MH-2 Private Limited	Step-down Subsidiary (w.e.f. May 15, 2025)
17	Thoughts Consultants Jaipur Private Limited	Jointly Controlled Operations of Subsidiary
18	CCSPL- I & R	Jointly Controlled Operations of Subsidiary
19	Mars Planning and Engineering	Jointly Controlled Operations of Subsidiary
20	CCSPL – PD&EX JV	Jointly Controlled Operations of Subsidiary

15 The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of that financial year.

16 Previous period/ year figures have been regrouped/ reclassified/ rearranged, wherever considered necessary, to conform to the current period classification.

17 The above Consolidated Financial Results for the quarter and year ended March 31, 2025 as submitted to stock exchanges are also available on our website www.choiceindia.com.

For and on behalf of the Board of Directors

Place: Mumbai
Date: July 21, 2025



Arun Poddar
Arun Kumar Poddar
Director & CEO
DIN: 02819581

Choice International Limited
Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 99
T +91 22 67079999 E info@choiceindia.com
CIN No. L67190MH1993PLC071117
www.choiceindia.com

Independent Auditor's Review Report on unaudited consolidated financial results of Choice International Limited for the quarter ended June 30, 2025 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Choice International Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Choice International Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') and its jointly controlled operations for the quarter ended June 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind As 34') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 Act 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 Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No.	Name of the Entity	Relationship with the Holding Company
1	Choice Equity Broking Private Limited ("CEBPL")	Subsidiary
2	Choice Consultancy Services Private Limited ("CCSPL")	Subsidiary
3	Choice Finserv Private Limited	Subsidiary
4	Choice Capital Advisors Private Limited	Subsidiary
5	Choice Insurance Broking India Private Limited	Subsidiary



10

MSKA & Associates

Chartered Accountants

Sr. No.	Name of the Entity	Relationship with the Holding Company
6	Choice AMC Private Limited (refer note 11)	Subsidiary
7	Choice Trustees Services Private Limited	Subsidiary
8	Choice Wealth Private Limited	Step-down Subsidiary (Subsidiary of CEBPL)
9	Choice Connect Private Limited	Step-down Subsidiary (Subsidiary of CEBPL)
10	Choice Techlab Solutions Private Limited	Step-down Subsidiary (Subsidiary of CEBPL)
11	Arete Capital Services Private Limited	Step-down Subsidiary (Subsidiary of CEBPL)
12	Choice Green Energy MH-1 Private Limited (w.e.f. May 14, 2025)	Step-down Subsidiary (Subsidiary of CCSPL)
13	Choice Green Energy MH-2 Private Limited (w.e.f. May 15, 2025)	Step-down Subsidiary (Subsidiary of CCSPL)
14	Choice Corporate Services Private Limited	Step-down Subsidiary (Subsidiary of CCSPL)
15	SKP Green Ventures Private Limited ("SKP-GV")	Step-down Subsidiary (Subsidiary of CCSPL)
16	Thoughts Consultants Jaipur Private Limited in JV with Choice Consultancy Services Private Limited	Jointly Controlled Operations of Subsidiary - CCSPL
17	CCSPL- I & R JV	Jointly Controlled Operations of Subsidiary - CCSPL
18	Choice Consultancy Services JV Mars Planning and Engineering	Jointly Controlled Operations of Subsidiary - CCSPL
19	CCSPL - PD & EX JV	Jointly Controlled Operations of Subsidiary - CCSPL

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 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 Ind AS 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, 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 13 subsidiaries and step-down subsidiaries included in the Statement whose interim financial results reflect total revenues of Rs. 11,964 lakhs, total net profit after tax of Rs. 2,689 lakhs and total comprehensive income of Rs. 2,846 lakhs for the quarter ended June 30, 2025 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 in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.



MSKA & Associates

Chartered Accountants

7. We did not review the interim financial results of 4 jointly controlled operations included in the Statement whose interim financial results reflect total revenues of Rs. 1 lakh, total net profit after tax of Rs. 1 lakh and total comprehensive income of Rs. 1 lakh for the quarter ended June 30, 2025 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 in so far as it relates to the amounts and disclosures included in respect of these jointly controlled operations is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

Prateek Khandelwal
Prateek Khandelwal
Partner
Membership Number: 139144
UDIN: 251391448M0JWZ1480



Mumbai
July 21, 2025

CHOICE INTERNATIONAL LIMITED

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2025

Sr. No.	Particulars	Quarter			(Rs. In lakhs)	
		June 30, 2025	March 31, 2025	June 30, 2024	Year ended	
		Unaudited	Audited	Unaudited	March 31, 2025	
				Unaudited	Audited	
1	Income					
	(a) Revenue from Operations	657.83	527.44	700.26		2,445.84
	(b) Other Income	45.43	48.33	0.02		50.37
	Total Income	703.26	575.77	700.28		2,496.21
2	Expenses					
	(a) Employee Benefit Expenses	190.29	194.94	88.96		551.83
	(b) Finance Costs	62.60	37.84	94.90		213.60
	(c) Depreciation and Amortisation Expenses	29.79	12.83	11.42		47.46
	(d) Other Expenses	216.46	137.00	142.07		539.63
	Total Expenses	499.14	382.61	337.35		1,352.52
3	Profit Before Tax (1-2)	204.12	193.16	362.93		1,143.69
4	Tax Expenses:-					
	(a) Current Tax	8.15	60.67	63.60		287.33
	(b) Taxes for earlier years	(3.69)	-	-		(0.12)
	(c) Deferred Tax	43.22	9.02	(0.26)		22.47
	Total Tax Expenses	47.68	69.69	63.34		309.68
5	Profit for the period/year (3-4)	156.44	123.47	299.59		834.01
6	Other Comprehensive Income					
	Items that will not be reclassified to profit and loss					
	(i) Actuarial (loss)/ gain on post retirement benefit plans	(1.51)	(2.58)	(1.16)		(6.05)
	(ii) Income tax on above	0.38	0.65	0.29		1.52
	Total Other Comprehensive (loss)	(1.13)	(1.93)	(0.87)		(4.53)
7	Total Comprehensive Income (5+6)	155.31	121.54	298.72		829.48
8	Paid-up Equity Share Capital (Face Value Rs 10/-)	20,565.55	19,965.55	19,937.90		19,965.55
9	Reserves excluding Revaluation Reserve as per Balance Sheet					8,622.32
10	Earnings per Share (EPS) (face value of Rs. 10 each) (not annualised for quarters)					
	(a) Basic (in Rs.)	0.08	0.06	0.15		0.42
	(b) Diluted (in Rs.)	0.08	0.06	0.15		0.41



Notes:

- 1 The above standalone financial results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 21, 2025 in accordance with the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS-34") 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").
- 3 Choice International Limited (the Company) has applied its material accounting policy information in the preparation of these financial results which are consistent with those followed in the financial statements for the year ended March 31, 2025.
- 4 The Statutory Auditors of the Company have carried out review of the aforesaid standalone financial results for the quarter ended June 30, 2025.
- 5 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 -108 on "Operating Segments".
- 6 During the quarter, the Company has granted 10,000 employee stock options to the employee of one of its subsidiary.
- 7 The Company on June 04, 2024 had allotted 2,31,21,000 Warrants convertible in to equivalent Number of Equity Shares within a Period of 18 Months at a Price of INR. 300/- per Warrant, on receipt of the 25 % of the Consideration amount per Warrant. During the Quarter, One of the Preferential allottee of the Company M/s. Plutus Wealth Management LLP has requested for Conversion of Warrants in to Equity. On receipt of the balance 75 % of the Consideration amount against 60,00,000 Warrants amounting to Rs. 13,500.00 lakhs the Securities allotment Committee of the Company on June 04, 2025 allotted 60,00,000 Equity Shares to the allottee.
- 8 During the quarter ended June 30, 2025, the Company has made a strategic investment in Choice AMC Private Limited by subscribing to 500 lakh equity shares at Rs.10 per share, aggregating to Rs. 5,000 lakhs. Additionally, the Company has acquired 61.10 lakh equity shares of Choice AMC Private Limited from Choice Equity Broking Private Limited, also at Rs.10 per share, amounting to Rs.611 lakhs. As a result of these transactions, Choice AMC Private Limited has become a wholly owned subsidiary of the Company.
- 9 During the quarter, the Company has further invested in its subsidiary, Choice Finserv Private Limited, by subscribing to 92,14,585 equity shares at a price of Rs.108 per share, amounting to a total investment of approximately Rs. 9,951.75 lakhs.
- 10 The Company has advanced a sum of Rs. 6,250.20 lakhs towards the proposed acquisition of a 50% equity stake in Choice Insurance Broking India Private Limited, comprising 6,60,000 Equity share at a price of Rs. 947/- per share. This transaction is currently pending approval from the Insurance Regulatory and Development Authority of India (IRDAI).
- 11 The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of that financial year.
- 12 Previous period/year figures have been regrouped /rearranged/ reclassified, wherever considered necessary, to confirm to the current period classification.
- 13 The standalone financial results for the quarter ended June 30, 2025, as submitted to stock exchange are also available on our website www.choiceindia.com.

For and on behalf of the Board of Directors

Place: Mumbai
Date: July 21, 2025



Arun Poddar
Arun Kumar Poddar
Director & CEO
DIN: 02819581

Independent Auditor's Review Report on unaudited standalone financial results of Choice International Limited for the quarter ended June 30, 2025 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Choice International Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Choice International Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 Act 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.
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 Ind AS 34, prescribed under section 133 of the Act read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

Prateek Khandelwal
Prateek Khandelwal
Partner
Membership Number: 139144
UDIN: 25139144BM0JW92638



Mumbai
July 21, 2025

15