

REF: CIL/CC/BSE-15/2018-19

August 09, 2018

To,
The Department of Corporate Service
The BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400 001

Sub: Outcome of Board Meeting
Scrip Code: 531358

Dear Sir/Madam,

The Board of Directors of Company at its meeting held on August 09, 2018, inter-alia, has considered and transacted the following business:

1. The Board has considered and adopted the Un-audited Standalone Financial Results for quarter ended on June 30, 2018 and has noted the Limited Review Report of Auditors thereon.
2. The Board has considered and approved the Draft Notice of 25th Annual General Meeting of the Company and decided to hold 25th Annual General meeting of the Company on Thursday, September 27, 2018 at Mumbai.
3. The Board has considered and approved the Draft Director's Report, Management Discussion and Analysis and Corporate Governance Report for the year ended March 31, 2018.
4. The Board has decided that the register of Members & Share Transfer Books of the Company will remain closed from 21th September 2018 to 27th September 2018 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company.

The Meeting commenced at 3.PM and concluded at 7.45 PM.

Kindly take the same on your record and oblige us.

Thanking You,

Yours Truly,
For Choice International Limited


(Karishma Shah)
Company Secretary & Compliance Officer



Choice International Limited

(Rs. In Lakhs)

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2018					
Sr. No.	Particulars	Quarter ended			Year Ended
		Un Audited 30.06.2018	31.03.2018 (Refer note 7)	Un Audited 30.06.2017 (refer note 6)	Audited 31.03.2018
1	Revenue				
	(a) Revenue from Operations	561.35	580.43	502.66	2,264.03
	(b) Other Income	6.30	5.61	0.62	18.44
	Total Revenue	567.65	586.04	503.28	2,282.47
2	Expenses				
	(a) Changes in inventories	-	-	1.64	16.66
	(b) Employee Benefit Expenses	35.64	20.57	94.38	300.19
	(c) Finance Costs	343.60	347.08	145.01	988.59
	(d) Depreciation and Amortisation Expenses	19.77	19.68	18.38	78.28
	(e) Other Expenses	95.30	128.51	168.03	597.87
	Total Expenses	494.32	515.84	427.44	1,981.59
3	Profit before exceptional and extraordinary items and tax (1-2)	73.33	70.20	75.84	300.88
4	Exceptional Items	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	73.33	70.20	75.84	300.88
6	Extra-Ordinary Items	-	-	-	-
7	Net Profit before Tax (5-6)	73.33	70.20	75.84	300.88
8	Tax Expenses:-				
	(a) Current Tax	14.50	22.10	23.43	96.33
	(b) Deferred Tax	5.70	(35.60)	-	(25.58)
	Total Tax Expenses	20.20	(13.50)	23.43	70.75
9	Net Profit for the period (7-8)	53.13	83.70	52.41	230.13
10	Paid Up Equity Share Capital (Face Value Rs 10/-)	2,000.48	2,000.48	1,000.48	2,000.48
11	Reserve excluding Revaluation Reserves as per the balance sheet of previous accounting year				7,539.36
12	Earnings per Share (EPS) (quarter numbers are not annualised)				
	(a) Basic (in ₹.)	0.27	0.42	0.48	1.25
	(b) Diluted (in ₹.)	0.27	0.42	0.26	1.15

Notes:

- The above standalone unaudited financial results for the quarter ended June 30, 2018, have been reviewed by the Audit Committee of the Board and recommended for approval and approved by the Board of Directors of the Company at its meeting held on August 09, 2018 and have been subjected to limited review by the statutory auditors of the Company and the auditors have issued an unmodified audit report.
- The Board of Directors' of the Company at their meeting held on February 12, 2018 have approved the proposal to conduct the NBFC business from Choice Finserv Private Limited and to surrender the Company's NBFC license within six months from date of the CoR. The Company is in discussion with the Reserve Bank of India with respect to the same.
- The main Business of the Company is Investing and financing activities. All other activities revolve around the main business. Further all activities are carried out within India. As such there are no separate reportable segments as per Accounting Standard (AS)-17 on "Segment Reporting" prescribed under Section 133 of the Companies Act, 2013.
- During the current quarter, the Company has sold 523,980 equity shares at a consideration of Rs. 1299 Lacs at Rs. 248 per share aggregating to 19.51% stake in Jaatvedas Construction Company Private Limited ("JCPL") to its wholly owned subsidiary (Choice Finserv Private Limited).
- During the current quarter, the Company has further invested in one its wholly owned subsidiary (Choice Finserv Private Limited) aggregating to Rs. 1,800 lakhs into 90 lacs equity shares at Rs. 20 per share (including Rs. 10 per share securities premium).
- The comparative financial information of the Company for the quarter ended June 30, 2017 were audited by M/s Gupta Shyam & Co. (previous auditors of the Company).
- The figures for the quarter ended March 31, 2018 are balancing figures arrived as at the difference between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the previous financial year, which were subject to limited review.
- The Standalone unaudited financial results for the quarter ended June 30, 2018, as submitted to Stock Exchanges are also available on our website "www.choiceindia.com".
- Previous periods/ year figures have been regrouped/ rearranged wherever necessary.



Place: Mumbai
Date: August 09, 2018



For Choice International Limited

(Kamal Poddar)
Managing Director
(DIN- 01518700)

Choice International Limited

Choice House, Shree Shakambhari Corporate Park, Plot No 156-158, J.B. Nagar, Andheri (East), Mumbai – 400 099.
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
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, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting standard 25 for "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and Guidelines issued by the Reserve Bank of India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Deloitte
Haskins & Sells LLP**

4. The comparative financial information of the Company for the quarter ended June 30, 2017 have been reviewed by M/s Gupta Shyam & Co., on which they have expressed an unmodified conclusion vide their report dated July 15, 2017 as included in this Statement.

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



Shrenik Baid
Partner
(Membership No. 103884)

MUMBAI, August 09, 2018