

February 14, 2020

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

Ref: Scrip Code: 531358

**Sub: Outcome of Board Meeting – Financial Results for the Quarter & Nine Months Ended December 31, 2019**

Dear Sir/Madam

The Board of Directors of the Company at its meeting held on Friday, February 14, 2020, interalia, has considered and transacted the following business:

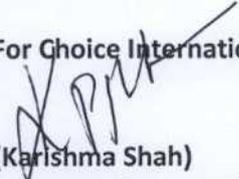
- 1) The Board has considered and approved the Un-audited Financial Results for the quarter and Nine Months ended December 31, 2019 and has noted the limited Review Report of the Auditors thereon.
- 2) With the Permission of Chair, the Board discussed on the prospects of getting Listed on “National Stock Exchange of India Limited “ (NSE) & approved the proposal of Listing the Company “ Choice International Limited “ on NSE Platform subject to meeting the eligibility Criteria of the Proposed Listing in near future.

The Meeting commenced at 11.00 A.M. and concluded at 05.00 P.M.

Thanking You,

Yours faithfully,

For Choice International Limited

  
(Karishma Shah)

Company Secretary & Compliance Officer



## **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"), for the quarter and nine months ended 31 December, 2019 (the "Statement") which includes jointly controlled operation 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.

Attention is drawn to Note 5 to the Statement which states that the consolidated figures for the corresponding quarter and nine months ended 31 December, 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

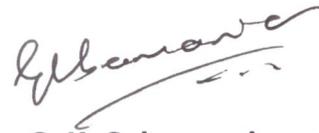
4. The Statement includes the results of the following entities:
- 1) Choice International Limited
  - 2) Choice Equity Broking Private Limited
  - 3) Choice Finserv Private Limited
  - 4) Choice Consultancy Services Private Limited
  - 5) Choice Wealth Management Private Limited
  - 6) Choice Portfolio 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 Peers International Private Limited
  - 12) Thought Consultants Jaipur Private Limited in JV with Choice Consultancy Services 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 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 :
- seven subsidiaries, included in the Statement, whose interim financial results reflect total revenues of Rs. 304 lakh and Rs. 842 lakh for the quarter and nine months ended 31 December, 2019 respectively, total net loss after tax of Rs. 175 lakh and Rs. 410 lakh for the quarter and nine months ended 31 December, 2019 respectively and total comprehensive loss of Rs. 210 lakh and Rs. 480 lakh for the quarter and nine months ended 31 December, 2019 respectively, as considered in the Statement, and
  - a jointly controlled operation, whose interim financial results reflect total revenues of Rs. 2 lakh for the quarter and nine months ended 31 December, 2019, total net profit after tax of Rs. 2 lakh and total net loss after tax of Rs. 1 lakh for the quarter and nine months ended 31 December, 2019 respectively, and total comprehensive income of Rs. 2 lakh and total comprehensive loss of Rs. 1 lakh for the quarter and nine months ended 31 December, 2019 respectively, as considered in the Statement.

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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 the said subsidiaries and jointly controlled operation, is based solely on the reports of the 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.

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



**G. K. Subramaniam**  
Partner

(Membership No. 109839)

UDIN: 20109839 AAAADB9074

Place: Mumbai  
Date: 14 February, 2020

CHOICE INTERNATIONAL LIMITED

(₹ In Lakh)

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2019						
Sr. No.	Particulars	Quarter ended			Nine months ended	
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Revenue</b>					
	(a) Revenue from Operations	2,917.86	3,426.04	2,678.40	8,932.03	7,521.38
	(b) Other Income	117.53	102.01	155.49	418.71	285.66
	<b>Total Revenue</b>	<b>3,035.39</b>	<b>3,528.05</b>	<b>2,833.89</b>	<b>9,350.74</b>	<b>7,807.04</b>
2	<b>Expenses</b>					
	(a) Operating Expenses	629.49	447.77	538.09	1,799.75	1,290.41
	(b) Employee Benefit Expenses	1,149.21	1,298.26	1,049.97	3,670.33	3,120.17
	(c) Finance Costs	412.80	449.98	547.23	1,336.30	1,598.02
	(d) Depreciation and Amortisation Expenses	87.32	84.17	81.49	263.31	226.51
	(e) Administrative & Other Expenses	335.77	401.28	463.35	1,066.05	1,917.14
	<b>Total Expenses</b>	<b>2,614.59</b>	<b>2,681.46</b>	<b>2,680.13</b>	<b>8,135.74</b>	<b>8,152.25</b>
3	<b>Profit/ (Loss) before Tax (1-2)</b>	<b>420.80</b>	<b>846.59</b>	<b>153.76</b>	<b>1,215.00</b>	<b>(345.19)</b>
4	<b>Tax Expenses:-</b>					
	(a) Current Tax	138.16	158.39	32.11	340.36	81.58
	(b) Deferred Tax	50.62	12.77	36.72	56.90	(75.13)
	<b>Total Tax Expenses</b>	<b>188.78</b>	<b>171.16</b>	<b>68.83</b>	<b>397.26</b>	<b>6.45</b>
5	<b>Net Profit/(Loss) after tax (3-4)</b>	<b>232.02</b>	<b>675.43</b>	<b>84.93</b>	<b>817.74</b>	<b>(351.64)</b>
6	<b>Share of Profit from Associate</b>	-	-	10.94	-	25.88
7	<b>Net Profit/ (Loss) after tax and share of profit from associate</b>	<b>232.02</b>	<b>675.43</b>	<b>95.87</b>	<b>817.74</b>	<b>(325.76)</b>
8	<b>Other Comprehensive Income</b>					
	<b>Items that will not be reclassified to profit and loss</b>					
	Re-measurement gains on defined benefit obligations	5.73	5.63	8.41	17.22	21.71
	Fair Value loss on Investments	(46.50)	(11.50)	(70.50)	(94.50)	(1,026.50)
	Tax Effect on above	10.43	1.42	16.08	19.78	261.09
9	<b>Total Comprehensive Income for the year (7+8)</b>	<b>201.68</b>	<b>670.98</b>	<b>49.86</b>	<b>760.24</b>	<b>(1,069.46)</b>
10	<b>Paid Up Equity Share Capital (Face Value Rs 10/-)</b>	<b>2,000.48</b>	<b>2,000.48</b>	<b>2,000.48</b>	<b>2,000.48</b>	<b>2,000.48</b>
11	<b>Earnings per Share(EPS) (of Rs.10 each)(not annualised)</b>					
	(a) Basic	1.16	3.38	0.42	4.09	(1.76)
	(b) Diluted	1.16	3.38	0.42	4.09	(1.76)

Notes:

- The Group has adopted Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2019 with comparative figures for the quarter and nine months ended December 31, 2018 and the effective date of the transition is April 01, 2018. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34- Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- Reconciliation of net profit as previously reported on account of transition from the previous GAAP and Ind AS for the quarter and nine months ended December 31, 2018 respectively-

Particulars	(₹ In Lakh)	
	Quarter ended	Nine months ended
	December 31, 2018	December 31, 2018
	Unaudited	Unaudited
Net Profit for the quarter under erstwhile Indian GAAP	(31.83)	(107.08)
Add/(Less):		
Fair Value loss on financial assets	210.08	(230.30)
Impairment loss on financial instruments	(22.33)	(34.79)
Others	(60.05)	46.41
<b>Net Profit after tax for the quarter and nine months under Ind AS</b>	<b>95.87</b>	<b>(325.76)</b>
Other Comprehensive Income (Net of Income Tax)	(46.01)	(743.70)
<b>Total Comprehensive Income</b>	<b>49.86</b>	<b>(1,069.46)</b>



Choice International Limited

Choice House, Shree Shakambhari Corporate Park, Plot No 156-158, J.B. Nagar, Andheri (East), Mumbai – 400 099.

Tel.: +91-22- 6707 9999 Email ID: info@choiceindia.com Website: www.choiceindia.com CIN No. L67190MH1993PLC071117

3. Choice International and its subsidiaries operations predominantly relates to four business segments i.e. Broking & Distribution services, Advisory services, NBFC services and IT Services. Business segments have been identified as separable primary segment in accordance with Indian Accounting Standard (Ind AS) 108 "Operating Segments".

**Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities in terms of Regulation 33 of SEBI the (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended:**

(₹ In Lakh)

Sr. No	Particulars	Quarter Ended			Nine Months Ended	
		December 31,2019	September 30,2019	December 31,2018	December 31,2019	December 31,2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1</b>	<b>Segment Revenue</b>					
a.	Broking & Distribution Services	1,972.69	2,507.03	1,634.89	6,288.20	4,348.09
b.	Advisory Services	814.63	811.65	1,036.55	2,379.07	2,671.86
c.	NBFC Services	456.92	233.52	350.99	1,032.38	1,205.41
d.	IT Services	123.93	189.09	208.10	439.36	583.49
e.	Unallocable	59.74	52.19	14.96	161.92	75.30
	<b>Total</b>	<b>3,427.91</b>	<b>3,793.48</b>	<b>3,245.49</b>	<b>10,300.93</b>	<b>8,884.15</b>
	Less : Inter Segment Revenue	392.52	265.43	411.60	950.19	1,077.11
	<b>Total Revenue</b>	<b>3,035.39</b>	<b>3,528.05</b>	<b>2,833.89</b>	<b>9,350.74</b>	<b>7,807.04</b>
<b>2</b>	<b>Segment Results Profit/(Loss) before tax from each segment</b>					
a.	Broking & Distribution Services	388.39	978.80	187.11	1,421.07	139.58
b.	Advisory Services	98.83	20.79	3.38	125.47	(380.30)
c.	NBFC Services	226.10	(10.51)	(81.17)	296.01	161.34
d.	IT Services	(186.07)	(50.69)	72.20	(320.14)	173.03
	<b>Total</b>	<b>527.25</b>	<b>938.39</b>	<b>181.52</b>	<b>1,522.41</b>	<b>93.65</b>
	Less: Other Unallocable Expenditure Net Off unallocable Income	(106.45)	(91.80)	(27.76)	(307.41)	(438.84)
	<b>Total Profit/(Loss) before Tax</b>	<b>420.80</b>	<b>846.59</b>	<b>153.76</b>	<b>1,215.00</b>	<b>(345.19)</b>
<b>3</b>	<b>Segment assets</b>					
a.	Broking & Distribution Services	20,920.86	21,446.24	24,698.96	20,920.86	24,698.96
b.	Advisory Services	11,005.80	8,909.96	11,148.49	11,005.80	11,148.49
c.	NBFC Services	11,513.71	10,008.45	8,067.65	11,513.71	8,067.65
d.	IT Services	64.48	169.15	410.34	64.48	410.34
e.	Unallocable	2,951.34	2,921.28	2,905.69	2,951.34	2,905.69
	<b>Total</b>	<b>46,456.19</b>	<b>43,455.08</b>	<b>47,231.13</b>	<b>46,456.19</b>	<b>47,231.13</b>
<b>4</b>	<b>Segment Liabilities</b>					
a.	Broking Services	16,467.36	13,830.72	22,834.96	16,467.36	22,834.96
b.	Advisory Services	2,158.12	2,238.47	1,187.84	2,158.12	1,187.84
c.	NBFC Services	6,016.60	8,170.07	5,223.43	6,016.60	5,223.43
d.	Technical Services	96.73	115.95	58.67	96.73	58.67
e.	Unallocable	1,269.51	1,123.19	1,005.37	1,269.51	1,005.37
	<b>Total</b>	<b>26,008.32</b>	<b>25,478.40</b>	<b>30,310.27</b>	<b>26,008.32</b>	<b>30,310.27</b>

4. The aforesaid consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on February 14, 2020.
5. The Ind AS unaudited financials results for the quarter and nine months ended December 31, 2018 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS. This information has not been subject to limited review or audit.
6. Choice International Limited the holding Company vide their letter dated August 20, 2018 had requested Reserve Bank of India (RBI) for cancellation of Certificate of Registration as NBFC and accordingly has not carried out NBFC related activities during the period ended December 31, 2019.
7. The profit before tax of Rs. 1,215.99 lakhs for the nine months ended December 31, 2019 includes Rs. 494.91 lakhs on account of gain on fair valuation of securities held as Fair Value through Profit & Loss (FVTPL).



8. Basis the approval of the Shareholders at its Extra Ordinary General meeting held on December 23, 2019, the Company has allotted 1,98,00,000 share warrants at a price of Rs 51 per warrant (including premium of Rs 41 per warrant) on preferential basis on January 02, 2020. These share warrants will be converted into equity shares in the ratio of 1:1 as per the terms of the offer. The Company has received Rs 2,269.50 lakhs on December 31, 2019 and Rs 255.00 lakhs on January 02, 2020 as 25% of the consideration for share warrants as per the terms of the offer.
9. There are no exceptional/ extraordinary items during the above mentioned periods.
10. The auditors have carried out Limited Review of the financial results for the quarter and nine months ended December 31, 2019 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
11. The statement does not includes Ind AS compliant results for the previous year ended March 31, 2019 as the same are not mandatory as per SEBI's circular dated July 05, 2016.
12. Key data relating to standalone financial results of Choice International Limited are as follows:

(₹ In Lakh)

Particulars	Quarter ended			Nine months ended	
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Revenue	217.22	226.64	219.26	649.84	1,054.78
Profit/(Loss) Before Tax	72.79	82.00	(82.69)	207.69	(232.01)
Profit/(Loss) After Tax	47.34	52.34	(45.69)	133.83	(157.91)
Other Comprehensive Income	0.41	0.32	0.67	1.21	2.15
Total Comprehensive Income	47.75	52.66	(45.02)	135.04	(155.76)

13. The above consolidated unaudited financial results for the quarter and nine months ended December 31, 2019 as submitted to stock exchange are also available on our website "www.choiceindia.com".

Place: Mumbai  
Date: February 14, 2020

For and on behalf of the Board of Directors



Kamal Poddar  
Managing Director  
DIN- 01518700



**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 and nine months ended 31 December, 2019 (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.
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

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**Deloitte  
Haskins & Sells LLP**

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 the 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: 20109839AAAADC4313

Place: Mumbai  
Date: 14 February, 2020

CHOICE INTERNATIONAL LIMITED

(₹ In Lakh)

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2019

Sr. No.	Particulars	Quarter ended			Nine months ended	
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Revenue</b>					
	(a) Revenue from Operations	211.21	220.57	218.93	631.98	1,037.03
	(b) Other Income	6.01	6.07	0.33	17.86	17.75
	<b>Total Revenue</b>	<b>217.22</b>	<b>226.64</b>	<b>219.26</b>	<b>649.84</b>	<b>1,054.78</b>
2	<b>Expenses</b>					
	(a) Employee Benefit Expenses	19.21	15.54	31.58	59.68	104.61
	(b) Finance Costs	38.10	39.41	71.53	105.65	507.12
	(c) Depreciation and Amortisation Expenses	18.43	18.58	19.36	55.60	58.94
	(d) Other Expenses	68.69	71.11	179.48	221.22	616.12
	<b>Total Expenses</b>	<b>144.43</b>	<b>144.64</b>	<b>301.95</b>	<b>442.15</b>	<b>1,286.79</b>
3	<b>Profit/(Loss) Before Tax (1-2)</b>	<b>72.79</b>	<b>82.00</b>	<b>(82.69)</b>	<b>207.69</b>	<b>(232.01)</b>
4	<b>Tax Expenses:-</b>					
	(a) Current Tax	18.01	22.37	1.48	51.45	19.61
	(b) Deferred Tax	7.44	7.29	(38.48)	22.41	(93.71)
	<b>Total Tax Expenses</b>	<b>25.45</b>	<b>29.66</b>	<b>(37.00)</b>	<b>73.86</b>	<b>(74.10)</b>
5	<b>Profit/(Loss) after Tax (3-4)</b>	<b>47.34</b>	<b>52.34</b>	<b>(45.69)</b>	<b>133.83</b>	<b>(157.91)</b>
6	<b>Other Comprehensive Income</b>					
	<b>Items that will not be reclassified to profit and loss</b>					
	(i) Actuarial gain on post retirement benefit plans	0.56	0.45	0.90	1.68	2.90
	(ii) Income tax on above	(0.15)	(0.13)	(0.23)	(0.47)	(0.75)
	<b>Total Other Comprehensive Income</b>	<b>0.41</b>	<b>0.32</b>	<b>0.67</b>	<b>1.21</b>	<b>2.15</b>
7	<b>Total Comprehensive Income (5+6)</b>	<b>47.75</b>	<b>52.66</b>	<b>(45.02)</b>	<b>135.04</b>	<b>(155.76)</b>
8	<b>Paid-up Equity Share Capital (Face Value Rs 10/-)</b>	<b>2,000.48</b>	<b>2,000.48</b>	<b>2,000.48</b>	<b>2,000.48</b>	<b>2,000.48</b>
9	<b>Earnings per Share (EPS) (of Rs. 10 each) (not annualised)</b>					
	(a) Basic	0.24	0.26	(0.23)	0.67	(0.79)
	(b) Diluted	0.24	0.26	(0.23)	0.67	(0.79)



**Choice International Limited**

Choice House, Shree Shakambhari Corporate Park, Plot No 156-158, J.B. Nagar, Andheri (East), Mumbai – 400 099.

Tel.: +91-22- 6707 9999 Email ID: info@choiceindia.com Website: www.choiceindia.com CIN No. L67190MH1993PLC071117

**Notes:**

- The Company has adopted Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2019 with comparative figures for the quarter and nine months ended December 31, 2018 and the effective date of the transition is April 01, 2018. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34- Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- Reconciliation of net profit as previously reported on account of transition from the previous GAAP and Ind AS for the quarter and nine months ended December 31, 2018

Particulars	(₹ In Lakh)	
	Quarter Ended	Nine months Ended
	December 31, 2018	December 31, 2018
	Unaudited	Unaudited
Net Profit for the Period under previous GAAP	29.82	97.55
Add/(Less):		
Fair Value loss on financial assets	(101.24)	(342.65)
Others	25.73	87.19
<b>Net Profit for the period under Ind AS</b>	<b>(45.69)</b>	<b>(157.91)</b>
Other Comprehensive Income (net of tax)	0.67	2.15
<b>Total Comprehensive Income</b>	<b>(45.02)</b>	<b>(155.76)</b>

- The main business of the Company is providing support services to the subsidiaries and group companies. Further, all activities are carried out within India. As such, there are no separate reportable segments as per Indian Accounting Standard (Ind AS) -108 on "Operating Segments".
- The Company vide their letter dated August 20, 2018 had requested Reserve Bank of India (RBI) for cancellation of Certificate of Registration as NBFC and accordingly has not carried out NBFC related activities during the period ended December 31, 2019.
- The auditors have carried out Limited Review of the financial results for the quarter and nine months ended December 31, 2019 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- The aforesaid standalone unaudited financial results have been reviewed by the Audit Committee and on its recommendation have been subsequently approved by the Board of Directors of the Company at its meeting held on February 14, 2020.
- There are no exceptional/extraordinary items during the above mentioned periods.
- Basis the approval of the Shareholders at its Extra Ordinary General meeting held on December 23, 2019, the Company has allotted 1,98,00,000 share warrants at a price of Rs 51 per warrant (including premium of Rs 41 per warrant) on preferential basis on January 02, 2020. These share warrants will be converted into equity shares in the ratio of 1:1 as per the terms of the offer. The Company has received Rs 2,269.50 lakhs on December 31, 2019 and Rs.255.00 lakhs on January 02, 2020 as 25% of the consideration for share warrants as per the terms of the offer.
- The statement does not includes Ind AS compliant results for the previous year ended March 31, 2019 as the same are not mandatory as per SEBI's circular dated July 05, 2016.
- The standalone unaudited financial results for the quarter and nine months ended December 31, 2019, as submitted to stock exchange are also available on our website "www.choiceindia.com".

For and on behalf of the Board of Directors



**Kamal Poddar**  
Managing Director  
DIN: 01518700



Place : Mumbai  
Date : February 14, 2020



## Choice International Limited

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