

REF: CIL/CC/32/2022-23

August 04, 2022

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 pursuant to Regulation 30 read with Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015.

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., Thursday, August 04, 2022 has considered and transacted the following business:

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, 2022 and has noted the Limited Review Report of Auditor thereon.
2. The Board has recommended the Issue of Bonus Shares in the ratio of 1: 1 i.e. one equity share for each fully paid up equity share held as on record date fixed for the purpose. Consequent to the bonus issue, the total paid up share capital will be Rs. 99,51,20,000/- (Rupees Ninety Nine Crores Fifty One Lakhs Twenty Thousand only) from the existing Rs.49,75,60,000/- (Rupees Forty Nine Crores Seventy Five Lakhs Sixty Thousand Only). The bonus issue of equity shares is subject to the approval of the Shareholders at the 29th Annual General Meeting ("AGM") and any other applicable statutory and regulatory approvals, as may be required. The Company will inform in due course the Record date for determining entitlement of the shareholders to receive Bonus Shares.

The Bonus shares once allotted shall rank pari-passu in all respects and carry the same rights of the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the issue and allotment of such Bonus Shares.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/ CMD/ 4/ 2015 dated September 09, 2015, are given herein as 'Annexure A'.

3. On the Recommendation of the Nomination & Remuneration Committee, the Board has approved the Revision of ESOP Pool from 40,00,000 (Forty Lakhs) Equity Shares to 80,00,000 (Eighty Lakhs) Equity Shares in the "Choice Employee Stock Option Plan 2022" ("ESOP 2022"), subject to the approval of the Shareholders at the 29th Annual General Meeting ("AGM") There are no other changes in the "Choice Employee Stock Option Plan 2022" which earlier approved by the Board at their meeting held on May 24, 2022 apart from increase in Pool size pursuant to Bonus issue approved by the Board. The incremental



increase in “ ESOP Pool “ shall be only executed in case the “ Bonus Issue “ is approved by the Shareholders at the ensuing Annual General Meeting.

4. Consequent to the approval of Bonus Issue & ESOP Scheme, the Board has approved and recommended to the Shareholders for their approval of Increase in Authorised Share Capital of the Company from Rs. 50.10 Crores to Rs. 108 Crores at the 29th Annual General Meeting of the Company.
5. The Board has approved the Draft Notice of the 29th Annual General Meeting of the Company to be held on Thursday, September 15, 2022. The Notice of the AGM and Annual Report 2021-22 will be available on the website of the Company and will be submitted to the Stock Exchanges in due course.
6. The Board has considered and approved the Draft Director’s Report, Corporate Governance Report Secretarial Audit Report, Management Discussion & Analysis Report for the Year ended March 31, 2022.
7. The Board has decided that the Registrar of Members & Share Transfer Books of the Company will Remain Closed from Friday, September 09, 2022 to Thursday, September 15, 2022 (both days inclusive) for the Purpose of Annual General Meeting of the Company.
8. On the Recommendation of the Audit Committee, the Board has approved the appointment of M/s. M S K A & Associates, (Firm Registration No. 105047W) a Member Firm of BDO International , as Statutory Auditors of the Company in place of M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai (Registration No. 117366W/W-100018) who shall complete their term of Five Years from the conclusion of the 29th Annual General Meeting. Appointment of M/s. M S K A & Associates, (Firm Registration No. 105047W), as Statutory Auditors of the Company shall be for a term of 5(five) consecutive years commencing from the conclusion of the 29th AGM till the conclusion of the 34th AGM of the Company subject to the approval of Shareholders in the 29th AGM of the Company. The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/ CMD/ 4/ 2015 dated September 09, 2015, are given herein as ‘Annexure B’.

The meeting of the Board of Directors commenced at 02:00 P.M. and concluded at 04.30 P.M. Kindly take the above document on your record.

Thanking You,

Yours Truly,

For Choice International Limited

(Kamishma Shah)

Company Secretary & Compliance Officer



Annexure A

Sr. No.	Particulars	Information				
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares of face value of Rs. 10/- each				
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/ GDR), qualified institutions placement, preferential allotment etc.);	Bonus Issue				
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Rs. 49,75,60,000 divided into 4,97,56,000 Equity Shares of Rs. 10/- each				
4.	Whether bonus is out of free reserves created out of profits or share premium account;	The Bonus Shares will be issued out of the permissible reserves i.e. Securities Premium Account of the Company available as at 31st March, 2022.				
5.	Bonus ratio;	1:1, i.e. One Equity Share of Rs. 10/- each for every One fully paid-up Equity Share of Rs. 10/- each held as on the Record Date.				
6.	Details of share capital - pre and post bonus issue; Free reserves and/ or share premium required for implementing the bonus issue;	<p>Pre-Bonus Issue paid up share capital:</p> <p>Rs. 49,75,60,000/- divided into 4,97,56,000 Equity Shares of Rs. 10/- each</p> <p>Post-Bonus Issue paid up share capital:</p> <p>Rs. 99,52,10,000/- divided into 9,95,21,000 Equity Shares of Rs. 10/- each</p>				
7.	Free reserves and/ or share premium required for implementing the bonus issue;	Rs. 49,75,60,000/-				
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available;	<p>As on March 31, 2022:</p> <table border="1" style="width: 100%; text-align: right;"> <tr> <td colspan="2">(in Rs.)</td> </tr> <tr> <td>Securities Premium Account</td> <td>1,85,44,93,886</td> </tr> </table>	(in Rs.)		Securities Premium Account	1,85,44,93,886
(in Rs.)						
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9.	Whether the aforesaid figures are audited;	Yes, the figures provided at Item no. 8 are audited.				
10.	Estimated date by which such bonus shares would be credited/dispatched;	Within two months from the date of Board Approval i.e. on or before October 3, 2022				



Annexure B

Sr. No.	Particulars	Information
1.	Name	M/s. M S K A & Associates (Firm Registration No. 105047W) a Member Firm of BDO International.
2.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment due to completion of the existing term of five (5) consecutive years of present Statutory Auditor, M/s. Deloitte Haskins & Sells LLP & Co., at the 29 th Annual General Meeting in terms of Section 139(2) of the Companies Act, 2013.
3.	Date and Term of appointment	Recommended for appointment for a term of five (5) consecutive years commencing from the conclusion of the 29 th Annual General Meeting till the conclusion of 34 th Annual General Meeting of the Company.
4.	Brief Profile	<p>Established in 1978, MSKA & Associates is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI), Member Firm of BDO International and the PCAOB (US Public Company Accountancy Oversight Board). MSKA & Associates offers a wide range of services in Audit Assurance, Tax and Advisory domain led by industry experts with deep knowledge pockets and driven by a commitment, to deliver – quality services to all clients.</p> <p>With over 1200+ professionals working across various cities in India (Ahmedabad, Bengaluru, Chennai, Goa, Gurugram, Hyderabad, Kolkata, Mumbai, Kochi, Pune), they help to improve performance and effectiveness of business through examining everything from core management and business processes to future directions and opportunities for growth.</p>

